

# *Jaykay Enterprises Ltd.*

## **POLICY FOR DETERMINING MATERIAL SUBSIDIARIES OF JAYKAY ENTERPRISES LIMITED**

### **1. PREAMBLE, SCOPE AND APPLICABILITY**

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In accordance with the Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), as amended from time to time, the Company has formulated this policy for determining the material subsidiary(ies) of the Company.

### **2. PURPOSE**

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This Policy sets out the criteria for determining the material subsidiary(ies) of Jaykay Enterprises Limited (“**the Company**”).

### **3. POLICY**

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A subsidiary shall be considered as 'material subsidiary' if its income or net-worth exceeds **ten percent** of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

At least one Independent Director on the Company’s Board shall be appointed on the Board of the unlisted material subsidiary, whether incorporated in India or not. For this purpose, as per the provisions of Regulation 24(1) of the Listing Regulations, the term “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds **twenty percent** of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

### **4. AMENDMENTS**

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The Board of Directors of the Company may, subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace this policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.