



POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

TITLE:

This Policy shall be called 'Policy for determining Material Subsidiaries'.

COMMENCEMENT:

This Policy shall come into effect from 1st October 2014.

OBJECTIVE:

- The Policy is framed in accordance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) (including any amendments thereof) and is intended to ensure governance of material subsidiary companies.
- The Company is required to disclose the policy on its website and a web link thereto shall be provided in the Annual Report.

DEFINITIONS:

- "Board" means the Board of Directors of Gayatri Projects Limited.
- "Company" means Gayatri Projects Limited.
- "Policy" means this Policy, as amended from time to time.

POLICY:*

a. A subsidiary shall be considered as material if income or net worth exceeds 10 [ten] percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year

b. "Un Listed Material Subsidiary" shall mean subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

AMENDMENTS:

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.

INTERPRETATION:

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Companies Act, 2013 or Rules made there under, SEBI Act or Rules and Regulations made there under, Listing Agreement or any other relevant legislation / law applicable to the Company.

*Revised by the Board of Directors at its meeting held on 29th March, 2019.