

## **REI AGRO LIMITED**

### **POLICY FOR DETERMINING MATERIAL SUBSIDIARY**

**(Pursuant to Clause 49 (V) of the Listing Agreement)**

#### **PURPOSE**

This Policy of REI Agro Limited (“the Company”) aims to determine Material Subsidiary(ies) of the Company. This Policy shall be called “Policy for determining material subsidiaries”, which is framed in accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges.

#### **CRITERIA FOR DETERMINATION OF “MATERIAL SUBSIDIARY”**

- a. A subsidiary shall be considered as material if the investment of the company in the subsidiary exceeds twenty per cent (20%) of its consolidated net worth as per the audited balance sheet of the previous financial year or;
- b. if the subsidiary has generated twenty per cent (20%) of the consolidated income of the company during the previous financial year.

#### **MATERIAL NON-LISTED INDIAN SUBSIDIARY COMPANY**

“Material non- listed Indian subsidiary” shall mean an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year

#### **DISCLOSURE**

This Policy shall be disclosed on the Company’s website [www.reiagro.com](http://www.reiagro.com) and web link thereto shall be provided in the Annual report of the Company.

#### **REVIEW / AMENDMENT**

The Board of Directors of the Company (“Board”) may amend, abrogate, modify or revise any or all clauses of this Policy.