

Citizen Infoline Limited

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Policy on Determination of Material Subsidiary

1. Introduction

In accordance with the provisions of Clause 49 of the Listing Agreement, the Company has formulated this policy for determining material subsidiaries of the Company.

The same has been approved by the board of directors.

2. Scope

This policy sets out the criteria for determining the material subsidiaries.

3. Policy

A subsidiary shall be called as 'material' if—

- The investment of the Company in the subsidiary exceeds 20% of its consolidated net worth as per the audited balance sheet of the previous financial year; or
- The Subsidiary has generated 20% of the consolidated income (revenue) of the Company during the previous financial year.

4. Review and Amendment

The Board reserves power to review and amend this policy from time to time. Further, any amendment made in the Companies Act, 2013 or SEBI (LODR) 2015, as the case may be, in respect to the determination of material subsidiaries, shall be deemed to be the part of the above policy from the date of said amendment.

The Above policy has been approved by the board of directors on recommendations of Audit committee and shall be in force unless otherwise rescinded.
