

## **SYMPHONY LIMITED**

### **Policy for determining Material Subsidiaries**

#### **Preamble**

This Policy is framed as per the Regulations 16(1)(c) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

#### **Interpretation**

Any terms used herein shall have the same meaning as defined in the Companies Act, 2013 or Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) or Listing Regulations amended from time to time.

#### **Policy**

Subsidiary shall be considered as a material subsidiary, if any of the below criteria is satisfied:

1. 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

2. the subsidiary has generated 20% of the consolidated income of the Company as per the audited balance sheet of the previous financial year.

## **Review**

The Board of Directors of the Company, subject to applicable laws, is entitled to amend, suspend or rescind this Policy at any time in line with the Listing Regulations.