

BAJAJ HOLDINGS & INVESTMENT LIMITED

Policy for determining Material Subsidiary

Approved by	Board of Directors on 14 March 2019
Reviewed by	Board of Directors on 21 March 2025

BAJAJ HOLDINGS & INVESTMENT LIMITED

www.bhil.in

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Registered Office: Mumbai-Pune Road, Akurdi, Pune- 411 035, Maharashtra, India

Corporate ID No.: L65100PN1945PLC004656

Policy for determining 'material' subsidiaries

(pursuant to Regulation 16(1)(c) of the SEBI Listing Regulations)

Background:

As per Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall formulate a policy for determining 'material' subsidiary. The Board at its meeting held on 4 February 2016 had adopted and approved the Policy for determining 'material' subsidiaries. Vide circular dated 9 May 2018, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 (SEBI Listing Regulations), which shall be effective from 1 April 2019.

Policy:

In supersession to the existing Policy and taking into account the amendments to the SEBI Listing Regulations, the Policy on determining 'material' subsidiary is being revised as under:

1. **'Material subsidiary'** shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the company and its subsidiaries in the immediately preceding accounting year.
2. The Chairman is authorised to make appropriate changes to the above policy as he may deem expedient taking into account the law for the time being in force.
3. This policy shall be placed on the company's website.
4. This Policy is subject to review from time to time.

Pune
21 March 2025


Chairman

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