



## POLICY ON MATERIAL SUBSIDIARIES

### **Background & reference:**

At present the company is having three subsidiaries as defined in section 2(87) of Companies Act, 2013 named Poddar Habitat Private Limited, Poddar Buildcon Private Limited & Poddar Buildtech Private Limited. Pursuant to the requirements of regulation 16(1)(c) and 46 (2) (h) of SEBI (LODR) Regulations, 2015, the Board of Directors (the "Board") of Poddar Housing & Development. Limited (the "Company") have adopted the following policy and procedures with regard to determination of Material Subsidiaries.

### **Objectives of the Policy:**

To decide the Material Subsidiaries of the Company as per the criteria laid down in Regulation 16 (1)(c) of SEBI (LODR) Regulations, 2015.

### **Definitions:**

"Material Un Listed Indian Subsidiary" shall mean a Material Subsidiary which is incorporated in India and is not listed on the Indian Stock Exchanges and whose name or net worth (i.e. paid up share capital and free reserves) exceeds twenty percent (20%) of the consolidated income or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.

"Significant Transaction or Arrangement" shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the material unlisted subsidiary for the immediately preceding accounting year.

### **Extended constructions:**

Any other term not defined herein, shall have the same meaning ascribed to it, as defined under Companies Act, 2013 and the Rules framed thereunder, the SEBI Listing Regulations, Act, Rules and Regulations framed by the Securities Exchange Board of India or any other relevant legislation/ regulation applicable to the Company.