

# **MANAPPURAM FINANCE LIMITED**

## **Policy for determining Material Subsidiaries**

**(Last Amended in the Board dated 20<sup>th</sup> March 2019)**

This policy is formulated to comply with the requirements of clause 46(h) of SEBI (Listing Obligation and Disclosure Requirements Regulations, 2015).

A subsidiary shall be considered as material when the income or net worth of the subsidiary exceeds ten percentage of the consolidated income or net worth respectively of MAFIL and subsidiaries in the immediately preceding Accounting Year.