



OPTIEMUS INFRACOM LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

Pursuant to Regulation 16 of SEBI [Listing Obligations & Disclosure Requirements Regulations] 2015

1. INTRODUCTION

The Board of Directors of Optiemus Infracom Limited has adopted this policy for determination of Material Subsidiaries of the Company and framework thereto.

This revised policy shall supersede the existing policy for determining material subsidiary with effect from April 01, 2019.

2. OBJECTIVE

The objective of the Policy is to determine material subsidiaries of the Company and to provide a governance framework for such material subsidiaries. The Policy is framed in accordance with the requirements of the Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirement Regulations), 2015 (including any amendments thereof).

3. DEFINITIONS

- 3.1. **Board of Directors** or **Board** means the Board of Directors of Optiemus Infracom Limited, as constituted from time to time.
- 3.2. **Company** means Optiemus Infracom Limited.
- 3.3. **Act:** Act means Companies Act, 2013 & the rules made thereunder.
- 3.4. **Audit Committee** means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and Regulation 18 of the SEBI (LODR) Regulations, 2015.
- 3.5. **Independent Director** means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirement Regulations), 2015.
- 3.6. **Subsidiary** shall mean a subsidiary as defined under the Companies Act, 2013 and Rules made thereunder.
- 3.7. **Non - listed Subsidiary** means Subsidiary whose securities are not listed on any recognized Stock Exchanges.

4. IDENTIFICATION OF MATERIAL SUBSIDIARY

A subsidiary shall be considered as material if:

- Its income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

5. GOVERNANCE FRAMEWORK

- 5.1. At least one Independent Director on the Board of the Company shall be a Director on the Board of the material non-listed Indian subsidiary company.
- 5.2. The Audit Committee of the Board of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary Company.
- 5.3. The minutes of the Board Meetings of the unlisted subsidiary Companies shall be placed before the Board of the Company.
- 5.4. The management shall periodically bring to the attention of the Board of Directors of the Company, a statement of all significant transactions and transactions entered into by the unlisted subsidiary Company
- 5.5. The policy shall be disclosed on the company's website and a web link thereto shall be provided in the Annual Report.

6. DISPOSAL OF MATERIAL SUBSIDIARY

The Company, without passing a special resolution in its General Meeting, shall not:-

- Dispose shares in the material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% ;or
- Dispose shares in the material subsidiary which would cease the exercise of control over the subsidiary; or
- sell, dispose or lease the assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year,

Unless in cases where the divestment/ sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court/Tribunal.

7. POLICY REVIEW

This policy shall be subject to review as may be deemed necessary and in accordance with any regulatory requirement.
