

GOVIND RUBBER LIMITED
POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

TITLE:

This Policy shall be called 'Policy for determining Material Subsidiaries'.

OBJECTIVE:

- a. This Policy is framed in accordance with the requirement of revised clause 49 of the listing agreement (including any amendments thereof) effective from 1st October 2014 and is intended to ensure governance of material subsidiary companies.
- b. The Company is required to disclose the policy on its website and a web link thereto shall be provided in the Annual Report.

DEFINITIONS:

- a. "Board" means the Board of Directors of Govind Rubber Limited.
- b. "Company" means company incorporated under Companies Act, 2013 or under any other previous company law.
- c. "Policy" means this Policy, as amended from time to time.

POLICY:

- a. A subsidiary shall be considered as material if the investment of the Company in the subsidiary exceeds twenty percent of its consolidated net worth as per the audited balance - sheet of the previous financial year or if the subsidiary has generated twenty percent of the consolidated income of the Company during the previous financial year.

AMENDMENTS:

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.