



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
CIN No. L01131UP1980PLC004984

AN ISO
CERTIFIED
COMPANY

Regd. & : A-1, Industrial Estate,
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Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

POLICY FOR DETERMINATION OF MATERIAL SUBSIDIARY

(As approved by the Board.)

Pursuant to Regulation 16 (1) (c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (the Regulations) a body corporate which is a subsidiary of the Company shall be deemed material if its income or net worth exceeds 10% of the consolidated income or as the case may be the consolidated net worth of the Company and all its subsidiaries in the immediately preceding financial year or such other per cent as may be specified in the Regulations.

Provided that for the purpose of appointment of Independent Director of the Company on the Board of material subsidiaries in terms of Regulation 24 (1) of the Regulations, the above ceiling shall be 20% or such other limit as may be specified in the Regulations instead the aforesaid 10%.

This Policy shall remain in force unless otherwise decided by the Board.

However presently no body corporate is subsidiary of the company.