

PROVENTUS AGROCOM LTD

Policies on **POLICY FOR DETERMINING** **MATERIAL SUBSIDIARIES**

Proventus Agrocom Limited

(Formerly known as Proventus Agrocom Private Limited)

Regd. Address: 515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road, Andheri East, Mumbai 400059

☎ : +91 22 6211 0900 Fax: +91 22 6211 09219 ✉ info@proventusagro.com www.proventusagro.com

CIN: U74999MH2015PLC269390

INTRODUCTION:

In accordance with Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), the Company has formulated a policy to determine Material Subsidiary(ies) of the Company.

PREAMBLE:

The Board of Directors (the 'Board') of **PROVENTUS AGROCOM LIMITED** (the 'Company') has adopted the following policy and procedures for the purpose of determination of the Material Subsidiary(ies) of the Company. The Board may review and amend this policy from time to time.

This Policy is approved by the Board of Directors on 21st March 2023 and will be applicable to the Company effective from 21st March 2023

OBJECTIVE

The objective of the Policy is to determine Material Subsidiary(ies) of the Company and to provide a governance framework for such Material Subsidiary(ies).

DEFINITIONS

1. '**Act**' means the 'Companies Act 2013' as may be amended from time to time.
2. '**Board of Directors**' or '**Board**' means the 'Board of Directors of Proventus AgroCom Limited', as constituted from time to time.
3. '**Company**' means 'Proventus AgroCom Limited'.
4. '**Policy**' means 'this Policy on determining Material Subsidiaries'.

All other words and expressions used but not defined in this policy, but defined in the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

CRITERIA FOR DETERMINING 'MATERIAL SUBSIDIARY':

A subsidiary shall be considered as **Material** if:

The income or Net Worth of the Subsidiary Company exceeds ten percent (10 %) of the Consolidated Income or Net Worth respectively, of the Listed Entity and its Subsidiaries in the immediately preceding accounting year.

SCOPE AND LIMITATION:

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In the event of any conflict between the provisions of this Policy and the SEBI Listing Regulations/ the Companies Act, 2013 or any other statutory enactments, rules, the provisions of such SEBI Listing Regulations/ the Companies Act, 2013 or Statutory Enactments, Rules shall prevail over this Policy.

DISCLOSURES:

The Policy for determining material subsidiaries shall be disclosed on the website of the Company at <https://www.proventusagro.com/> and web link thereto shall be provided in the Annual Report of the Company.

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