



# **MALANKARA PLANTATIONS LIMITED**

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## **Malankara Plantations Limited**

### **Policy on Material Subsidiaries**

*(Pursuant to Regulations 16(1)(c) and 24 of the SEBI (LODR) Regulations, 2015)*

#### **1. Preamble**

This Policy on Material Subsidiaries ("Policy") is formulated in accordance with the requirements of Regulation 16(1)(c) and Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to determine material subsidiaries of Malankara Plantations Limited ("the Company") and to lay down the governance framework for such subsidiaries.

#### **2. Objective**

The objective of this Policy is to:

- Define the criteria for identification of Material Subsidiaries of the Company;
- Provide for governance norms in respect of Material Subsidiaries;
- Ensure transparency and accountability in the management of subsidiaries.

#### **3. Definitions**

- **Subsidiary:** A company in which Malankara Plantations Limited, either directly or indirectly, holds more than 50% of the voting rights or controls the composition of the Board of Directors.
- **Material Subsidiary:** A subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

#### 4. Identification of Material Subsidiaries

- The Company shall identify its Material Subsidiaries on an annual basis using the above criteria based on the latest audited financial statements.
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#### 5. Governance Norms

- At least one Independent Director of the Company shall be a Director on the Board of the Material Subsidiary, whether incorporated in India or abroad.
  - The Company shall not dispose of shares in its Material Subsidiary resulting in reduction of its shareholding to less than 50% or cease the exercise of control over the Material Subsidiary without prior approval of the shareholders by way of special resolution, unless it is pursuant to a scheme of arrangement duly approved by a Court/Tribunal.
  - The Company shall also not sell, dispose of, or lease the assets amounting to more than 20% of the assets of the Material Subsidiary on an aggregate basis during a financial year without prior approval of the shareholders by way of special resolution, unless it is pursuant to a scheme of arrangement duly approved by a Court/Tribunal.
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#### 6. Disclosure

- The Company shall disclose the Policy on its website and provide a web link in the Annual Report.
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#### 7. Review and Amendment

- This Policy shall be reviewed periodically by the Board and may be amended as per changes in applicable laws or governance best practices.
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This Policy shall be disclosed on the Company's website:

🌐 [www.malankaraplantations.com](http://www.malankaraplantations.com)

For Malankara Plantations Ltd.

  
Managing Director