

POLICY FOR DETERMINING MATERIAL SUBSIDIARY



*This Policy for Determining Material Subsidiary was adopted by the Board of Directors of **M/s. Titan Biotech Limited** and shall be applicable from the date of approval of policy by the Board.*

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1. GOVERNING LAWS

In accordance with the Regulation 16(1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated this policy for determining material subsidiary of the Company.

2. SCOPE AND EXCLUSION

This policy sets out the criteria for determining material subsidiary/subsidiaries.

3. POLICY

A subsidiary shall be considered as 'material subsidiary, whose income or net worth exceeds 19[tan] percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

This policy shall come into effect from the date of approval by the Board of Directors.

The Policy shall be implemented as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.