

ANS INDUSTRIES LIMITED

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POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

INTRODUCTION

In accordance with the Regulation 16(1) (c) of the 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

SCOPE AND EXCLUSION

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

POLICY

A subsidiary shall be considered as 'material subsidiary' if its income or net-worth exceeds twenty percent of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

AMENDMENTS TO THE POLICY

This Policy may be amended by the Board, as and when deemed fit, or, in accordance with Applicable Laws.