

## AKSH OPTIFIBRE LIMITED

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## POLICY FOR DETERMINING MATERIAL SUBSIDIARIES



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## 1. INTRODUCTION

In accordance with the Regulation 16 (1)(c) as amended from time to time of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, with the Stock Exchanges (“Listing Regulations”) where the shares of Aksh Optifibre Limited (“the Company”) are listed, the Company is required to formulate a policy for determining material subsidiaries. Accordingly, the Board of Directors of the Company approved and adopted the “Policy for Determining Material Subsidiaries” with retrospective effect from December 01, 2015 and thereafter amended w.e.f April 1, 2019. The Policy shall be further amended w.e.f. June 11, 2021.

However, due to the various amendments issued by the Securities Exchange Board of India in this regard, the policy is being revised by the Board of Directors of the Company at their meeting held on February 13, 2025 and shall be effective from the said date of approval.

## 2. OBJECTIVE

This Policy aims to provide a framework for determining material subsidiaries of the Company and other related matters.

## 3. DEFINITIONS

The capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Companies Act, 2013, Rules framed thereunder and the Listing Regulations (“Statutory Provisions”), as the case may be. In case any provisions of this Policy are contrary to or inconsistent with the Statutory Provisions, the Statutory Provisions shall prevail.

## 4. DETERMINATION OF MATERIAL SUBSIDIARY

- i. “Material Subsidiary” shall mean a subsidiary whose turnover or net worth exceeds 10 (Ten) percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- ii. Based on the latest Financial Statements (including consolidated Financial Statements) of the Company, the Authorised Officer of the Company (i.e. Company Secretary or Chief Financial Officer) shall identify, on annual basis, whether any of the Subsidiaries of the Company will be considered as Material Subsidiary as per the criteria given in this Clause 4(i).

The Company shall comply with the requirements of Listing Regulations in respect of each of its Material Subsidiary, if any, identified in the manner mentioned above.



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## 5. COMPLIANCES

In pursuance of Regulation 24 of Listing Regulations, at least one independent director on the Board of Directors of the Company shall be a director on the board of directors of an unlisted material subsidiary of the Company, whether incorporated in India or not, if any. For this purpose, notwithstanding anything to the contrary contained in Clause 4 above, “unlisted material subsidiary” shall mean an unlisted subsidiary of the Company, whose turnover or net worth exceeds 20 (twenty) percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

## 6. DISCLOSURE

This Policy shall be disclosed on the Company’s website [www.akshoptifibre.com](http://www.akshoptifibre.com) and a web link thereto will also be provided in the forthcoming Annual report of the Company.

## 7. AMENDMENT

In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



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