



Reliance Infrastructure Limited

Policy for Determination of Material Subsidiary

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Introduction

Pursuant to Clause 49(V)(D) of the Listing Agreement, the Board, at its meeting held on November 12, 2014, had adopted a policy for determining material subsidiary of the Company. This policy continues to be in force in terms of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter "Listing Regulations") introduced with effect from December 01, 2015.

1. Date of applicability of policy

The above policy is applicable from November 12, 2014.

The policy continues to be applicable with effect from December 1, 2015 in terms of the Listing Regulations. This Policy has been modified from time to time to comply with the requirements of amendments to Listing Regulations.

2. Material Subsidiary

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

3. Amendments / Modifications

The Policy shall be reviewed by the Board annually and shall be amended / modified as and when deemed appropriate.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or the Listing Regulations or any other applicable law which makes any of the provisions in this Policy inconsistent with the Companies Act, 2013 or the Listing Regulations or such applicable law, the provisions of the Companies Act, 2013 or the Listing Regulations or such applicable law would prevail over the Policy and the provisions in this Policy would be modified in due course to make it consistent with such changes.