



---

## **SUN PHARMACEUTICAL INDUSTRIES LIMITED**

### **POLICY FOR DETERMINING MATERIAL SUBSIDIARY**

---

Sl. No.	Description	Policy Versions	
		Date of Approval	Date of Commencement
1.	Adoption of Policy	27 September 2014	01 October 2014
2.	1 <sup>st</sup> Revision	28 May 2019	01 April 2019
3.	Revised Policy	22 May 2025	01 June 2025

**INDEX**

Sl. No.	Section	Page No.
1.	<a href="#">Objective and Scope of the Policy</a>	3
2.	<a href="#">Determining Material Subsidiary</a>	3
3.	<a href="#">Governance of Material Subsidiaries</a>	3
4.	<a href="#">Policy Review</a>	3

## 1 OBJECTIVE AND SCOPE

- 1) This policy for determining ‘material’ subsidiary companies is formulated in accordance with Regulation 16 (1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).
- 2) In this context, all terms and expressions used within the policy are defined according to their meanings in the Listing Regulations. Any term not defined in this policy would have same meaning as defined in the listing regulations, as amended from time to time.

## 2 DETERMINING MATERIAL SUBSIDIARY

- 3) For any purpose under the Listing Regulation other than Regulation 24(1), “material subsidiary” shall mean a subsidiary whose turnover or net worth exceeds ten per cent of the consolidated turnover or net worth, respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
- 4) For the purpose of Regulation 24(1) of Listing regulations, the “material subsidiary” shall mean a subsidiary, whose turnover income or net worth exceeds twenty percent of the consolidated turnover income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

In case there is any conflict between the definitions mentioned hereinabove and the Listing Regulations, then the definitions under the Listing Regulations, as amended from time to time, shall prevail.

## 3 GOVERNANCE OF MATERIAL SUBSIDIARIES

- 5) The Company shall adhere to all the governance norms prescribed under the Listing Regulation as amended from time to time.
- 6) The Board of Directors, either by itself or based on the recommendation of any Board Committee, as may deem fit from time to time,
  - a. implements such other governance norms going beyond the regulatory requirements
  - b. prescribe procedures for disclosure/reporting of events or information to the Holding Company.

## 4 POLICY REVIEW

This policy will be reviewed periodically in accordance with SEBI Listing Regulations, or as necessary due to changes in regulatory requirements, or at the Management’s discretion, whichever is earlier.

\*\*\*\*\*