



POLICY FOR DETERMINING OF MATERIAL SUBSIDIARIES

1. INTRODUCTION

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

The Securities and Exchange Board of India ("SEBI") has issued the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, on December 12, 2024 making two changes with regard to the said policy.

Accordingly, taking into account the aforesaid provisions, Mr. Deepak Jatia, Chairman of the Board of Directors of ASI Industries Limited (hereinafter referred to as the "Company" or "Listed Entity") in consultation with Mr. Manish Kakrai, Company Secretary and Compliance Officer, has adopted the following revised policy on determining material subsidiaries which will be placed at the next meeting of the Board of Directors for its information and ratification.

2. SCOPE AND EXCLUSION

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

3. POLICY

A subsidiary shall be considered as "material subsidiary" whose turnover or net worth exceed 10% of the consolidated turnover or net worth respectively of the Company and its subsidiaries in the immediately accounting year.

The policy shall be implemented as per the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulation-2015 as may be amended time to time.