



Marksans Pharma Ltd.

Policy for determining material subsidiaries

A subsidiary of Marksans Pharma Limited (the Company) shall be considered as a Material Subsidiary if income of such subsidiary exceeds 10% of the consolidated income of the Company or if net worth of such subsidiary exceeds 10% of the consolidated net worth of the Company as per the immediately preceding accounting year.

However, for the purpose of Regulation 24(1) of SEBI (Listing Obligations and Disclosure Regulation) Regulations, 2015, a subsidiary of the Company shall be considered as a Material Subsidiary if income of such subsidiary exceeds 20% of the consolidated income or if net worth of such subsidiary exceeds 20% of the consolidated net worth of the Company as per the immediately preceding accounting year.

Further, for the purpose of Regulation 24(4) of SEBI (Listing Obligations and Disclosure Regulation) Regulations, 2015, significant transaction or arrangement shall mean any individual transaction or arrangement that exceeds or is likely to exceeds 10% of the total revenues, or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary Company for the immediately preceding accounting year.

As approved by the Board of Directors of the Company at its meeting held on 8th February, 2019.
