

MARVEL DECOR LIMITED

(FORMERLY KNOWN AS “MARVEL DECOR PRIVATE LIMITED” & “ACCUMAX INTERIOR PRODUCTS PRIVATE LIMITED”)

Policy for Determining Material Subsidiaries

Definition:

- i) “Board of Directors” or “Board” Board of Directors or Board shall mean the Board of Directors of Marvel Decor Limited, as constituted from time to time.
- ii) “Company” Company shall mean “Marvel Decor Limited”.
- iii) “Listing Regulations” Listing Regulations shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).
- iv) “Act” means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.
- v) “Policy” or “This Policy” means, “Policy for determining Material Subsidiaries”.
- vi) “Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

Purpose:

In term of Regulation 16 (C) of the “SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) require every listed Company to formulate a policy for determining material subsidiaries.

Objective:

The policy aims to provide a framework for determining Material Subsidiaries of the Company and other related matters.

Determination of Material Subsidiary:

“Material Subsidiary” shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Significant Transactions / Arrangements of Unlisted Material Subsidiary:

The management should periodically bring to the attention of the Board of the Company, a Statement of all Significant Transactions and Arrangements entered into by any Material Subsidiary Company.

Disclosures:

The Policy shall be disclosed on the Company’s website and a web link thereto shall be provided in the Annual Report.

Review of the Policy:

This Policy shall be subject to review as may be deemed necessary or in accordance with any regulatory amendments, which affects the said policy.