

## **Policy on Material Subsidiary**

### **1. Introduction**

The Board of Directors (the "Board") of Geojit Financial Services Limited (the "Company") has adopted the following policy in accordance with Regulation 16(1) (C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for determining material subsidiaries of the Company.

This Policy will be applicable to the Company effective 1 October 2014.

### **2. Objective**

The policy sets out the criteria for determining material subsidiary/subsidiaries.

### **3. Definitions**

**"Audit Committee or Committee"** means "Audit Committee" constituted by the Board of Directors of the Company, from time to time, under provisions of Companies Act 2013 & SEBI Listing Regulations.

**"Board of Director"** or **"Board"** means the Board of Directors of Geojit Financial Services Limited, as constituted from time to time.

**"Independent Director"** means a director of the Company, not being a Managing Director or a whole-time director or a nominee director and who satisfies other criteria for independence under the Companies Act, 2013 and SEBI Listing Regulations.

**Material Non Listed Indian Subsidiary** shall mean a Material Subsidiary, which is incorporated in India and is not listed on the Indian Stock Exchanges.

**"Significant Transaction or Arrangement"** shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

**"Subsidiary Company or Subsidiary"** shall be as defined under the Companies Act, 2013 and the Rules made thereunder.

### **4. Policy**

A Subsidiary shall be considered as a Material Subsidiary whose 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.

The Policy shall be implemented as per the Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

### **5. Disclosures**

The Policy for determining material subsidiaries is to be disclosed in the company's website and a web link thereto shall be provided in the Annual Report.