



**MRF LIMITED**

**MATERIAL SUBSIDIARY POLICY**

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### **1. Criteria for determining the Material Subsidiaries:**

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

### **2. Amendments:**

This policy may be amended by the Board at any time and is subject to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **3. Disclosures:**

The policy for determining the material subsidiaries is to be disclosed on the Company’s Website and a link thereto shall be provided in the Annual Report.