



POLICY FOR DETERMINING MATERIAL SUBSIDIARIES
(As approved by the Board of Directors on 06.02.2015)

In terms of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a subsidiary shall be considered “Material” subsidiary if –

The income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Presently, Duroply Industries Limited (“**the Company**”) does not have any subsidiary company, so the said Regulation is not applicable.
