



## **NEXT MEDIAWORKS LIMITED**

### **POLICY FOR DETERMINING MATERIAL SUBSIDIARY(IES)**

#### **1.0 OBJECTIVES**

- 1.1. This policy may be called Policy for determining material subsidiary(ies) (**'Policy'**)
- 1.2. The Policy is framed to determine 'material subsidiary' of Next Mediaworks Limited (hereinafter referred to as '**Company**') in accordance with, and to comply with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as '**SEBI Listing Regulations**')
- 1.3. The Policy has been approved by the Board of Directors (**'Board'**) on October 31, 2019, and is applicable with effect from date of approval.
- 1.4. All existing policy(ies) issued by the Company on the subject, stand suppressed by this policy.

#### **2.0 DEFINITIONS**

The capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Companies Act, 2013, Rules made thereunder and the SEBI Listing Regulations (**'Statutory Provisions'**), as the case may be.

#### **3.0 DETERMINING 'MATERIAL SUBSIDIARY'**

Pursuant to Regulation 16 of the SEBI Listing Regulations, a subsidiary shall be considered 'Material Subsidiary', if its income or net-worth exceeds **ten percent** of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding financial year as per the audited financial statements.

#### **4.0 DISCLOSURE**

The Company shall host the Policy on its website viz. [www.nextmediaworks.com](http://www.nextmediaworks.com) and a web-link thereto shall be provided in the annual report of the Company. The Board may, subject to applicable laws; amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy, as it may deem necessary.

#### **5.0 SCOPE AND LIMITATION**

In case provision(s) of the Policy are contrary to or inconsistent with the statutory provisions, the latter shall prevail.