

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

PREAMBLE

As per Regulations 16 and 24 of SEBI (LODR) Regulations, 2015 all listed companies are required to formulate a policy for determining material subsidiaries. This policy has been framed for complying with the above requirement.

DEFINITION

Board of Directors or **Board** means the Board of Directors of C&C Constructions Ltd., as constituted from time to time.

Company means C&C Constructions Limited.

Independent Director means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Regulations.

Subsidiary shall mean a subsidiary as defined under the Act and Rules made there under.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.

Material Subsidiary - A subsidiary shall be considered as **Material** if-

- the net worth of the subsidiary exceeds 10% of the consolidated net worth of the Company and its subsidiaries in the immediately preceding accounting year; or
- the subsidiary has generated more than 10% of the consolidated income of the Company and its subsidiaries in the immediately preceding accounting year.

For the purpose of determining material subsidiaries for appointment of an independent director of the Company on the Board of Directors of such subsidiaries, the criterion of 20% of the consolidated income or net worth of the Company and its subsidiaries in the immediately preceding accounting year shall apply.

AMENDMENTS

The Board of Directors of the Company may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, based on the recommendations of the Audit Committee.

The Board may based on the recommendations of the Audit Committee also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Regulations /Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Regulations /Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

Further, amendments in the Statutory Provisions shall be binding even if not incorporated in this Policy.

DISSEMINATION OF POLICY

This policy shall be disclosed on website of the Company and a web link thereto shall be provided in the annual report of the Company.