POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

MAZAGON DOCK SHIPBUILDERS LIMITED

माझगांव डॉक शिपबिल्डर्स लिमिटेड

(A Govt. of India Enterprise)

Corporate Identity Number: L35100MH1934GOI002079

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1. OBJECTIVE AND SCOPE

As per Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") all listed entities are required to formulate a policy for determining material subsidiaries. Accordingly, this Policy has been framed to lay down the criteria for identification and determination of material subsidiaries of the Mazagon Dock Shipbuilders Limited ("MDL" / "Company").

2. APPLICABILITY

This policy shall apply for the purpose of identification and determination of material subsidiaries of the Mazagon Dock Ship Builders Limited ("MDL" / "Company") in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whether incorporated in India or outside India.

3. CRITERIA FOR DETEMINING MATERIAL SUBSIDIARY

Unless otherwise expressly provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a subsidiary shall be considered as a "Material Subsidiary" if its 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, in terms of Regulation 16(1)(c) of the LODR Regulations.

The Company shall adopt requisite process for implementation and compliance with the provisions under LODR Regulations as amended from time to time with respect to the material subsidiaries.

4. EFFECTIVE DATE

This Policy shall come into effect from the date of approval by the Board of Directors.

5. OVERRIDING EFFECT

In the event of any inconsistency between this Policy and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other statutory enactments, rules, regulations, guidelines or amendments thereto, the applicable statutory provisions shall prevail.

6. AMENDMENTS/ REGULATORY UPDATES

Any subsequent amendment, modification and/or relaxation in the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable laws in this regard shall automatically apply to this Policy and the Policy shall be deemed to have been modified accordingly to the extent of such amendment, modification and/ or relaxation.
