



JUBILANT FOODWORKS

**JUBILANT FOODWORKS LIMITED
("the Company" or "JFL")**

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES



POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

1. PURPOSE

This policy was originally formulated pursuant to the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges and revised in accordance with the provisions of Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). This Policy aims to determine Material Subsidiary(ies) of the Company and is titled as the “Policy for Determining Material Subsidiaries”.

2. CRITERIA FOR DETERMINING “MATERIAL SUBSIDIARY”

A subsidiary of the Company shall be considered ‘Material’ if:

- a. the net worth of the subsidiary exceeds 20% of the consolidated net worth of the Company and its subsidiaries in the immediately preceding financial year; or
- b. the subsidiary has generated more than 20% of the consolidated income of the Company and its subsidiaries in the immediately preceding financial year.

3. DISCLOSURE

This Policy shall be disclosed on the Company’s website www.jubilantfoodworks.com and web link thereto shall be provided in the Annual Report of the Company.

JFL - Policy for Determining Material Subsidiaries			
Version	2.0	Approved By	Board of Directors
Date of Board Meeting (Version 2.0)	November 05, 2015	Effective Date (2.0)	November 05, 2015
Date of Board Meeting (Version 1.0)	October 30, 2014	Effective Date (1.0)	October 1, 2014



4. REVIEW/ AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or Stock Exchanges, from time to time. In case any provision(s) of this policy is contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and Listing Regulations ("**Statutory Provisions**"), the Statutory Provisions shall prevail.

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

This Policy was originally approved by the Board of Directors at its meeting held on October 30, 2014 and revised by the Board of Directors at its meeting held on November 05, 2015.

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