



**POLICY FOR DETERMINING MATERIAL  
SUBSIDIARY OF NEUEON TOWERS LIMITED**

**Purpose of this Policy:**

NEUEON TOWERS LIMITED (“Company”) is governed amongst others by the rules and regulations framed by Securities Exchange Board of India (“SEBI”). SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) lays out regulatory requirements for material subsidiaries of listed companies. The Board of Directors (“Board”) of the Company has adopted this policy for determining material subsidiaries of the Company (“Policy”) in accordance with the provisions of Regulation 16(1)(c) of the Listing Regulations. All the compliance requirements relating to material subsidiaries shall be followed by the Company, as legally required. This Policy sets out criteria for determination of material subsidiaries.

**Criteria:**

A subsidiary, whose 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 accounting year shall be considered a ‘material subsidiary’.

**Disclosures:**

The Company shall disclose in its Board’s report, details of this Policy as required under the Act and the Listing Regulations. This Policy shall be disclosed on the Company’s website and a web link thereto shall be provided in the annual report.

Further, all other appropriate disclosures relating to material subsidiary companies in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be made in the Annual Report of the listed entity as per the requirement.

**Limitation, Review and Amendment:**

In the event of any conflict between the provisions of this Policy and of the Listing Regulations or any other applicable legal requirement (“Applicable Law”), the provisions of Applicable Law shall prevail over this Policy. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Policy. The Board may review and amend this Policy from time to time, as may be deemed necessary.

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