

APM INDUSTRIES LIMITED

CIN: L21015RJ1973PLC015819

Regd. ofc: SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan-301019

Phone: (01493) (265400) Fax: (01493) 265413

E-mail: apmindustriesltd@gmail.com, Website: www.apmindustries.co.in

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

PURPOSE

This policy was originally formulated pursuant to the provisions of Clause 49 of the Listing Agreement with the Stock Exchange 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".

CRITERIA FOR DETERMINING "MATERIAL SUBSIDIARY"

A subsidiary of the Company shall be considered 'Material' if:

- a) the net worth of the subsidiary exceeds 10% 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 10% of the consolidated income of the Company and its subsidiaries in the immediately preceding financial year.

DISCLOSURE

This Policy shall be disclosed on the Company's website www.apmindustries.co.in and web link thereto shall be provided in the Annual Report of the Company.

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 Exchange, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

This revised Policy for Determining Material Subsidiaries has been approved by the Board on February 26, 2019. It shall be effective from April 01, 2019.