



L&T Technology Services Limited

**POLICY FOR DETERMINING MATERIAL
SUBSIDIARY**

Background & Objectives:

The objective of this policy is to determine the material subsidiaries of L&T Technology Services Limited in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including amendments thereof).

Authority:

This Policy has been adopted by the Board of Directors of L&T Technology Services Limited ('the Company') at its Meeting held on July 15, 2016.

The Policy shall also be displayed on the website of the Company.

Definitions:

"Company" means L&T Technology Services Limited.

"Policy" means Policy on Material Subsidiary.

"Subsidiary" or "Subsidiaries" means Subsidiary or Subsidiaries of L&T Technology Services Limited in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

"Net Worth" means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.

All the terms not defined herein shall have the meanings assigned to them as per the provisions of the Companies Act, 2013 or the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Policy:

A subsidiary shall be considered as material subsidiary, if it's income or net worth exceeds twenty percent of the consolidated income or net worth, respectively, in the immediately preceding accounting year.

At present, the Company has no material subsidiary and shall on satisfaction of any of the criteria as stipulated above, comply with the respective obligations set out under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review & Amendment:

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant regulation and remains effective. The Chief Executive Officer & Managing Director and any one of the Chief Financial Officer or Company Secretary have the right to change/amend the policy at any time at his discretion and the new policy shall be displayed to the stakeholders.