

POLICY FOR MATERIAL SUBSIDIARIES OF HIND SYNTEX LIMITED

[Pursuant to Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015]

1. INTRODUCTION

In accordance with the Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated this policy for determining material subsidiary of the Company.

2. SCOPE AND EXCLUSION

This Policy sets out the criteria for determining material subsidiary / subsidiaries

3. POLICY

A subsidiary shall be considered as 'material subsidiary' if its income or net-worth exceeds twenty percent of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year. This Policy shall come into effect from of approval of the Board of Directors of the Company.

Date: 6th February, 2016

Corporate Office : 5E & F, Crescent Tower, 229 A. J. C. Bose Road, Kolkata – 700 020
Ph : +91 33 4003 6164 / 6165. Fax : +91 33 4003 6158. Email : kolkata@wearitgroup.com

Indore Office : Sterling Tower, Office No. 214, 4th Floor, 2 M. G. Road, Indore – 452 001. Madhya Pradesh
Ph : +91 731 4065347. Fax : +91 731 4064767. Email : indore@wearitgroup.com

Registered Office & Manufacturing Complex : Plot No. 2, 3, 4 & 5 Sector A, Industrial Growth Centre,
Pillukhedi-465667, Dist : Rajgarh, Madhya Pradesh.

Ph : +91 7375 244350; +93015 28698. Email : pillukhedi@wearitgroup.com

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