

HEMISPHERE PROPERTIES INDIA LIMITED
POLICY FOR DETERMINING MATERIAL SUBSIDIARY

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.0 Legal Framework

Securities and Exchange Board of India (“SEBI”), vide its Notification dated September 2, 2015, has issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) which mandate listed entities to formulate a policy for determining ‘Material’ Subsidiary.

2.0 Definitions

“Material Subsidiary” shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

3.0 Requirement

3.1 Hemisphere Properties India Limited (HPIL) does not have any Subsidiary Company. As a result of which, there is no material subsidiary company of HPIL. Accordingly, the need to frame this policy as required by SEBI (LODR) does not arise in case of HPIL.

3.2 Further, whenever any company becomes a subsidiary, whether Material or not, of HPIL, this policy will be framed in terms of the requirements of law, rules and regulations in force at that point of time.

4.0 Disclosure on Website

As required by SEBI Regulations, this Policy for determining Material Subsidiary will be disclosed on the website of the Company i.e. www.hpil.co.in