

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

Objective:

The objective of this Policy is to determine Material Subsidiaries of the Company.

The Regulatory Framework:

This Policy is pursuant to Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Definitions:

“The Act”: Means the Companies Act 2013 together with the Rules notified there under, including any statutory modifications or re-enactments thereof for the time being in force.

“The Regulations”: Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

“Policy”: Means this policy for determining Material Subsidiaries.

“Board”: Means Board of Directors of the Company.

“Audit Committee”: Means Committee of Board of Directors of the Company constituted under the provisions of the Regulations and the Act.

“Subsidiary”: Means a subsidiary as defined under the Act.

“The Company”: Means Stampede Capital Limited.

Policy:

1. 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.
2. At least one independent director on the board of directors of the company shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.

Explanation - For the purposes of this provision, notwithstanding anything to the contrary contained in point 1, the term “material subsidiary” shall mean a subsidiary, whose income

or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year

3. A listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
4. Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

Disclosures:

The Policy for determining material subsidiaries shall be disclosed to the Stock Exchanges.

The Policy shall be uploaded on the website of the Company at www.stampedecap.com and a web-link of the same shall be disclosed in the Corporate Governance section of the Annual Report.

General:

The Policy would be subject to revision/amendment in accordance with the Laws.