

## **ADITYA BIRLA RENEWABLES LIMITED**

### **POLICY FOR DETERMINING MATERIAL SUBSIDIARY**

#### **1. Purpose**

The Board of Directors (the “Board”) of Aditya Birla Renewables Limited (the “Company”) has adopted this policy for determining material subsidiary(ies) of the Company in accordance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) or such other rules/regulations, as may be notified by Securities and Exchange Board of India from time to time

#### **2. Definitions**

- a) “**Act**” shall mean the Companies Act, 2013 and rules, notifications, circulars framed/issued thereunder, as amended, from time to time.
- b) “**Control**” shall be as defined under the Act and the rules made thereunder.
- c) “**Independent Director**” shall mean a director who satisfies the criteria of independence as prescribed under the Act, the rules made thereunder and the SEBI Listing Regulations.
- d) “**Material Subsidiary**” shall mean a subsidiary of the Company, whose income or net worth exceeds twenty per cent (20%) of the consolidated income or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.
- e) “**Significant transaction or arrangement**” shall mean any individual transaction or arrangement that exceeds or is likely to exceed ten percent (10%) of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted material subsidiary for the immediately preceding financial year.
- f) “**Subsidiary**” shall be as defined under the Act and the rules made thereunder.



### **3. Corporate governance requirements with respect to material unlisted subsidiary**

- a) At-least one Independent Director of the Company shall be a director on the board of directors of unlisted Material Subsidiary, whether incorporated in India or not.
- b) The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted material subsidiary of the Company.
- c) The minutes of the meeting of board of directors of the unlisted material subsidiary of the Company shall be placed at the meeting of Board of the Company, at regular intervals.
- d) The management of the unlisted material subsidiary of the Company shall periodically bring to the notice of the Board of the Company, a statement of all significant transactions and arrangements entered into by the unlisted material subsidiary.
- e) The Company shall not dispose of shares in its material unlisted subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or relinquish the 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.
- a) 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. This shall be applicable if such sale, disposal or lease of assets is between two wholly owned subsidiaries of the Company.

### **4. Interpretation**

All the words and expressions used in this Policy, unless defined herein, shall have meaning assigned to them under the Act, SEBI Listing Regulations, statutory enactments and rules,



notifications, circulars issued thereunder, as amended, from time to time (collectively the “Statutory Provisions”).

In case of any conflict between the provisions of this Policy and of Statutory Provisions the Statutory Provisions shall prevail over this Policy.

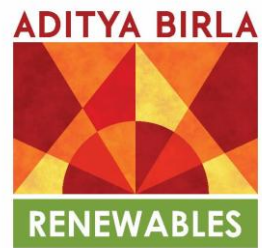
Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy.

In case of any clarification required with respect to this Policy, kindly contact the Company Secretary of the Company.

## **5. Review**

This Policy shall be reviewed periodically and may be amended by the Board of Directors of the Company, as may be deemed necessary.

---



#### Version Control

<b>Version</b>	1.0
<b>Prepared by</b>	Company Secretarial
<b>Approved by</b>	Board of Directors on February 4, 2025
<b>Effective</b>	Immediately
<b>Version</b>	2.0
<b>Prepared by</b>	Company Secretarial
<b>Approved by</b>	Board of Directors on May 14, 2025
<b>Effective</b>	April 1, 2025