

PETRONET LNG LIMITED

POLICY FOR DETERMINING
MATERIAL SUBSIDIARIES



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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.

Any term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 POLICY

A subsidiary shall be considered as 'material subsidiary' whose income or net-worth exceeds ten 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 the date of approval by the Board of Directors.

The Policy shall be implemented as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.

This Policy was approved by the Board of Directors at its meeting held on 9th April, 2019 and will be from that date.

4. REPORTING AND DISCLOSURE

This Policy shall be disclosed on the Company's website and a web link of the same shall be given in the Annual Report of the Company.

5. AMENDMENT

In case there are any regulatory changes or other changes requiring modifications to the Policy, the Policy shall be reviewed and amended by the Board of the Company. However, the amended regulatory requirements will supersede the Policy till the time Policy is suitably amended.