

# ATLAS CYCLES (HARYANA) LIMITED

Regd. Office: Industrial Area, Atlas Road, Sonapat – 131001

CIN No: L35923HR1950PLC001614

Tel. : 0130-2200001 – 06, Fax : 0130-2200018

Email : [companysecretary@atlascyclesonepat.com](mailto:companysecretary@atlascyclesonepat.com)

## **Policy for Determining Material Subsidiary**

### **Purpose**

This policy is formulated pursuant to the provisions of Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). This Policy aims to determine Material Subsidiary(ies) of the Company and is titled as the “Policy for Determining Material Subsidiary”.

### **CRITERIA FOR DETERMINING “MATERIAL SUBSIDIARY”**

A subsidiary of the Company shall be considered ‘Material’ if:

- The net worth of the subsidiary exceeds 20% of the consolidated net worth of the Company and its subsidiaries in the immediately preceding financial year; or
- The subsidiary has generated more than 20% of the consolidated income of the Company and its subsidiaries in the immediately preceding financial year.

### **DISCLOSURE**

This Policy shall be disclosed on the Company’s website [www.atlasbicycles.com](http://www.atlasbicycles.com) and web link thereto shall be provided in the Annual Report of the Company.

### **REVIEW / AMENDMENT**

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or Stock Exchanges, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

This Policy is approved by the Board of Directors at its meeting held on 12<sup>th</sup> February, 2016 and is effective in alignment with Listing Regulations.