



POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1. INTRODUCTION

- 1.1. The Board of Directors of OK Play India Limited has adopted the following policy and procedures with regard to determination of Material Subsidiaries.

2. TITLE

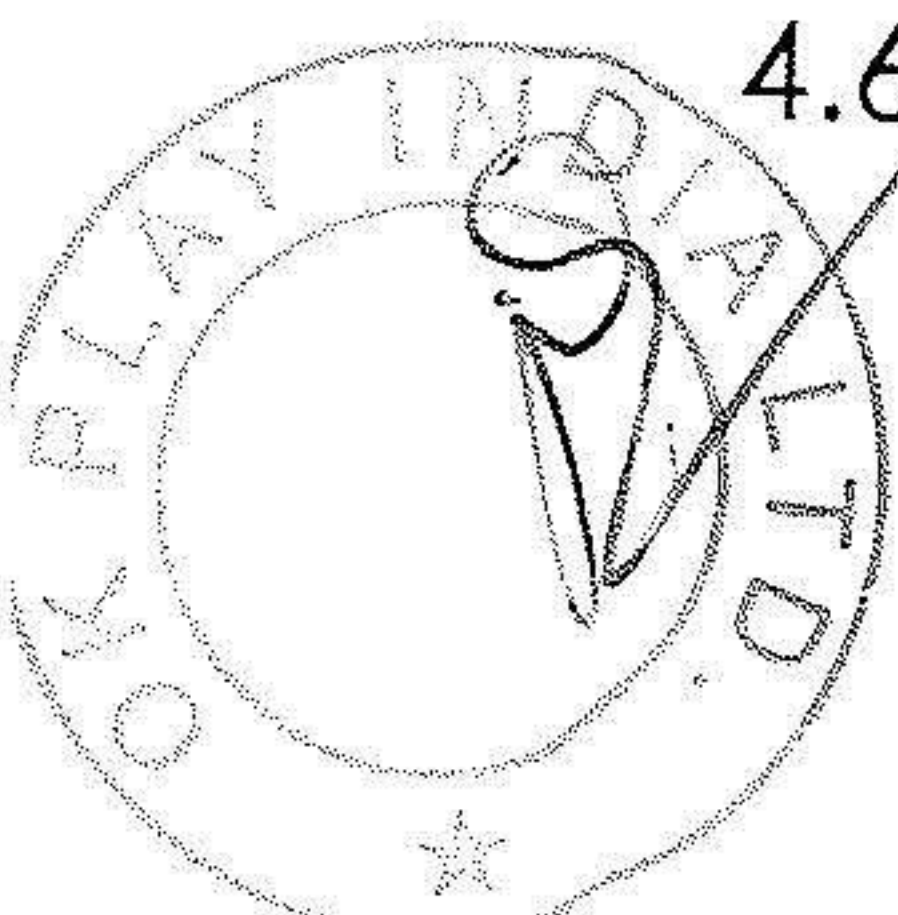
- 2.1. This Policy shall be called 'Policy for determining material subsidiaries'.

3. OBJECTIVES

- 3.1. The Policy is framed in accordance with the requirements of the Listing Agreement (Including any amendments thereof) to determine material subsidiaries of the Company and to provide a governance framework for such material subsidiaries.

4. DEFINITIONS

- 4.1. "Board of Directors" or "Board" means the Board of Directors of OK Play India Limited, as constituted from time to time.
- 4.2. "Company" means "OK Play India Limited".
- 4.3. "Independent Director" means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.
- 4.4. "Policy" means this Policy, as amended from time to time.
- 4.5. "Subsidiary" shall mean a subsidiary as defined under the Act and Rules made there under.
- 4.6. Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.



OK PLAY INDIA LIMITED

Corporate Office : 124, New Manglapuri, Mehrauli, New Delhi - 110030 Tel. : +91 11 46190000 Fax : +91 11 46190090

Registered Office & Works : Plot No. 17 & 18, Roz-Ka-Meo Industrial Estate, Tehsil Nuh, District Mewat, Haryana-122 103

Tel. : +91 124 2362335-36

Fax : +91 124 2362326

CIN L28219HR1988PLC030347

Website : www.okplay.in Email : info@okplay.in

5. IDENTIFICATION OF 'MATERIAL' SUBSIDIARY

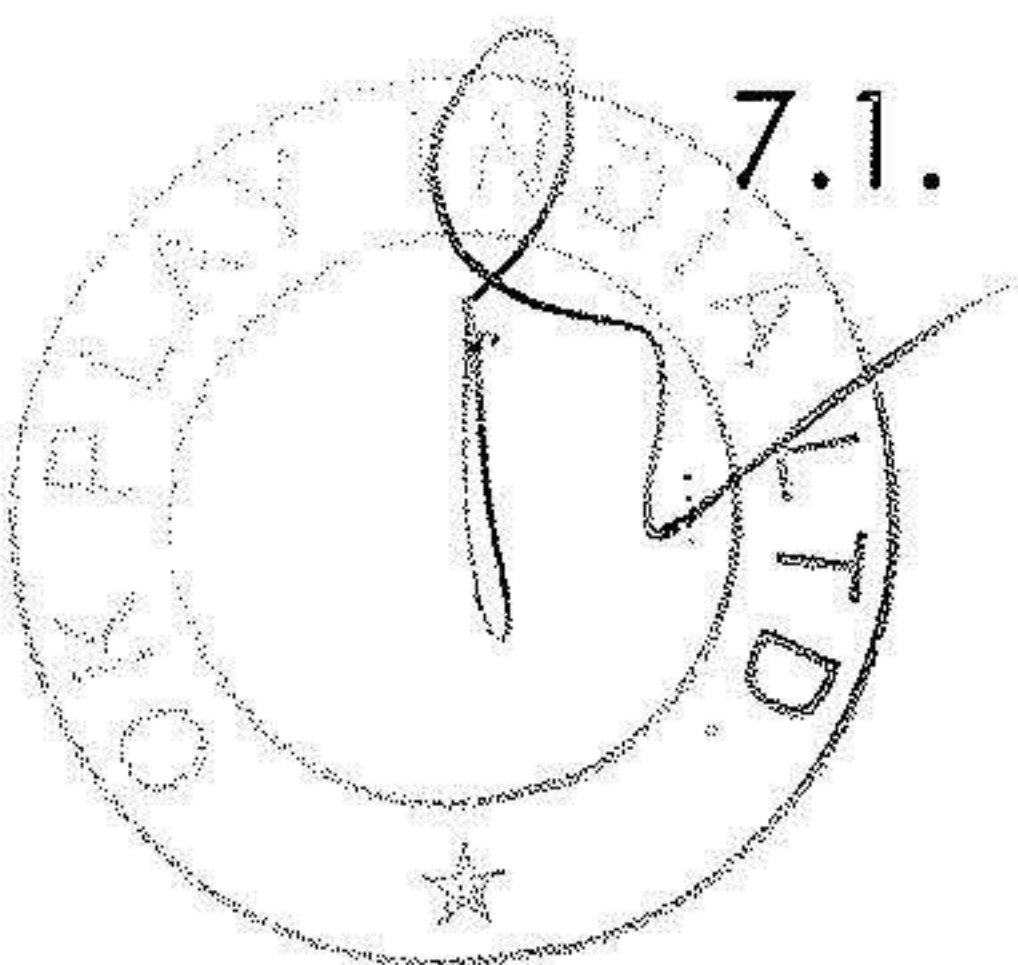
Material subsidiary shall mean a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

6. GOVERNANCE FRAMEWORK

- 6.1. The Company, without passing a special resolution in its General Meeting, shall not:-
- a) dispose shares in the material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50% or
 - b) dispose shares in the material subsidiary which would cease the exercise of control over the subsidiary or
 - c) sell, dispose or lease the assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year,
 - d) unless in case where the divestment /sale/disposal/ lease is made under a scheme of arrangement duly approved by a Court.
- 6.2.
- a) The Audit Committee of the Listed Entity shall also review the Financial Statements, in particular, the investments made by the unlisted subsidiary.
 - b) Minutes of the Meetings of the Board of Directors of the unlisted subsidiary shall be placed at the meeting of the Board of Directors of the listed entity.
 - c) The management of the unlisted subsidiary shall periodically bring to the notice of the Board of Directors of the Listed Entity a statement of all significant transactions and arrangements entered into by the unlisted subsidiary.

7. REQUIREMENT REGARDING MATERIAL NON LISTED SUBSIDIARY

- 7.1. At least one Independent Director on the Board of the Company shall be a Director on the Board of the material non-listed subsidiary company.



For the purposes of this provision, the term 'Material Subsidiary' shall mean a subsidiary, whose income or net worth exceeds 20% of the consolidated Income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

7.2 Every material unlisted subsidiary incorporated in India shall undertake secretarial audit and the secretarial audit report shall be annexed with the annual report of the Company.

8. AMENDMENTS

- 8.1. The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, based on the recommendations of the Audit Committee.
- 8.2. The Board may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

9. SCOPE AND LIMITATION

- 9.1. In the event of any conflict between the provisions of this Policy and the Listing Agreement / Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Agreement / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

10. DISSEMINATION OF POLICY

- 10.1. This policy shall be hosted on the website of the Company and a web link thereto shall be provided in the annual report of the Company.

For OK Play India Limited

OK PLAY INDIA LTD

Rajan Handa Managing Director

Managing Director

(DIN – 00194590)