

NIIT TECHNOLOGIES LIMITED
POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

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VERSION HISTORY

S. NO.	VER. NO.	PREPARED BY	REVIEWED BY	REVISION DATE	APPROVED BY	RELEASE DATE	REASONS FOR NEW RELEASE
1	1.0	Legal Service Organisation	CFO	---	Board of Directors	1/12/2015	Baseline Version
2	1.1	Legal Service Organisation	CFO	15/10/2016	Board of Directors	15/10/2016	Pursuant to SEBI (Listing Obligation & Disclosure Regulations) 2015

I. OBJECTIVE:

In terms of Regulation 16 (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “Listing Regulation, every listed Company is required to formulate a policy for determining material subsidiaries.

This Policy for determining material subsidiaries (hereinafter “The Policy”) is framed in context of the above statutory requirement and to put in place an appropriate framework for this purpose by NIIT Technologies Limited (hereinafter “The Company”).

II. DETERMINATION OF MATERIAL SUBSIDIARY

A subsidiary shall be considered as material if the income or net worth of the subsidiary exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity, in the immediately preceding accounting year.

III. GUIDING PRINCIPLES:

1. At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, incorporated in India.

2. Following transactions shall be undertaken only after passing a special resolution in its General Meeting unless such divestment/sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal:

a) Disposing of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary.

b) 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. This shall require prior approval of shareholders by way of special resolution.

IV. DISCLOSURE:

This Policy shall be displayed on the website of the Company and a web link shall be provided in the Annual Report.

V. POLICY REVISION:

This Policy can be changed, modified or abrogated at any time by the Board of Directors of the Company in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any subsequent changes in the provisions of the Listing Regulations or any other regulations which make any of the provisions in the Policy inconsistent with such regulations, then the provisions of such regulations would prevail over the Policy.