

# **FUTURE RETAIL LIMITED**

**CIN: L51909MH2007PLC268269**

## **Policy for Determining Material Subsidiary**

**POLICY FOR DETERMINING MATERIAL SUBSIDIARY**

**1. PURPOSE**

The policy for determining Material Subsidiary of the Company (the “**Policy**”) is framed in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI Listing Regulations**”).

**2. CRITERIA**

For the purpose of this Policy, a subsidiary shall be considered material whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

**3. DISCLOSURE OF THE POLICY**

This Policy shall be uploaded on the Company’s website and a web link for the same shall also be provided in the Annual Report of the Company.

**4. REVIEW AND AMENDMENTS**

Subject to the applicable laws, the Board may amend this Policy from time to time. In the event of any conflict between the provisions of this Policy and the applicable laws, the later shall prevail.

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