

Policy for Determining Material Subsidiaries

1. Introduction:

Clause 49 of the Listing Agreement with stock exchange, where shares of LT Foods Limited (the Company), are listed is required to formulate a policy for determining material subsidiaries.

2. Objective:

The policy aims to provide a framework for determining Material Subsidiaries of the Company and other related matters.

3. Definition:

4. Determination of Material Subsidiary:

i) " A subsidiary of the Company shall be considered as Material Subsidiary , if investment of the Company in the subsidiary exceeds 20% of its consolidated net worth as per its audited balance sheet of the previous financial year, or if subsidiary has generated 20% of the consolidated income of the Company from previous year.

ii) A subsidiary of Company incorporated in India and whose securities are not listed in any stock exchange shall be treated as " Material Non Listed Indian Subsidiary", if such subsidiary's income or net worth (i.e. paid up capital and free reserves) exceeds 20% of consolidated income or net worth respectively of Company and its subsidiaries in the immediately preceding financial year.

iii) Based on latest financial statements of the Company , the Chief Financial Officer of the Company shall identify on annual basis whether any of the subsidiaries of the Company will be considered as Material Subsidiary or Material Non Listed Indian Subsidiary as per criteria given in Clause IV.

IV). The name of each Material Subsidiary and Material Non Listed Subsidiary identified in the manner listed above shall be reported to the Audit Committee and Board of Directors of the Company along with Annual Audited financial statements.

5. Compliances:

The Company shall comply with requirements of Listing Agreement in respect of each of its Material Subsidiary and Material Non Listed Indian Subsidiary identified in terms of the policy.

6. Disclosure :

The policy shall be disclosed on the Company Website and Website thereto shall be provided in the Annual Report of the Company.

7. Amendment:

The policy can be amended, modified, revised or abrogated by the Board of Directors of the Company from time to time.