



Tomorrow's solutions today

APAR INDUSTRIES LIMITED

(CIN: L91110GJ1989PLC012802)

Title	-	POLICY ON MATERIAL SUBSIDIARIES
Effective date of issue	-	October 31, 2014
Date of revision	-	January 28, 2025

Background:

APAR Industries Limited (the Company) had formulated and posted at its website the 'Policy on Material Subsidiaries' in terms of the then Clause 49 of the Listing Agreement of Stock Exchanges prevalent during the year 2014. Later on, the Company modified and aligned the aforesaid Policy in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations'), as amended from time to time.

Criteria for determining Material Subsidiaries:

Accordingly, the Policy was amended to give effect to the terms of provisions of Listing Regulations, *inter-alia*, the definition of Material Subsidiary as provided in Regulation 16 (1) (c) of the Listing Regulations, which stands revised/amended as under:

"Material Subsidiary" shall mean a Subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

The Company has following Subsidiaries at present:

1. Petroleum Specialities Pte. Ltd., Singapore (PSPL), a Wholly Owned Subsidiary (WOS) of the Company.
2. Petroleum Specialities FZE, Sharjah, UAE, a WOS of PSPL.
3. APAR Transmission & Distribution Projects Private Limited (CIN: U74999GJ2016PTC093485), India, a WOS of the Company.
4. APAR Distribution & Logistics Private Limited (CIN: U60232MH2020PTC338425), India, a WOS of the Company.

5. CEMA Wires & Cables LLC, USA, a WOS of the Company.
6. Apar Industries Middle East Limited, Saudi Arabia— a WOS of the Company
7. APAR INDUSTRIES LATAM LTDA., Brazil – a WOS of the Company.

Amendment to the Policy:

The Board of Directors of the Company at its own and / or as per the recommendations of Audit Committee can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment 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 amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail over the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



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(Managing Director)
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Mumbai, January 28, 2025