AMIT SECURITIES LIMITED

POLICY ON MATERIAL SUBSIDIARIES

1. Introduction

1.1. The Board of Directors (**the "Board"**) of Amit Securities Limited (**the "Company"**), has adopted this Policy for determination of "Material Subsidiaries" at its meeting held on November 13, 2026. The Board may review and amend this Policy from time to time. This Policy is in accordance with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (**the "Listing Regulations"**).

1.2. The primary objective of this policy is to determine material subsidiaries of Amit Securities Limited .

2. Definitions

2.1 **"Act"** means Companies Act, 2013 and Rules made thereunder.

2.2 **"Audit Committee or Committee"** means Audit Committee constituted by the Board of Directors of the Company under Section 177 of the Companies Act, 2013 and the provisions of Listing Regulations, as amended from time to time.

2.3 **"Board of Directors"** or **"Board"** means the Board of Directors of Amit Securities Limited , as constituted from time to time.

2.4 **"Company"** means Amit Securities Limited .

2.5 **"Control"** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

2.6 **"Independent Director"** means an Independent Director referred to in Section 149(6) of the Companies Act, 2013, and / or Regulation 16(b) of the Listing Regulations, 2015.

2.7 **"Management"** means the Senior Management and Key Managerial Personnel of Amit Securities Limited .

2.8 **"Material Subsidiary"** shall mean a subsidiary, whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 10% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

2.9 **"Policy"** means policy on Material Subsidiary.

2.10 **Significant Transaction or Arrangement"** shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

2.11 **"Subsidiary"** means subsidiary company as defined under Section 2(87) of the Companies Act, 2013 and the rules made thereunder.

3. Scope & Applicability

3.1 The Subsidiary shall be considered as **"Material"** as defined in clause 2.8.

3.2 In case if a listed holding Company has a listed subsidiary, the policy shall apply to the listed subsidiary in so far as its subsidiaries are concerned.

4. Policy

4.1 At least one Independent director on the Board of Directors of the Company shall be a director on the Board of directors of the unlisted Material Subsidiary, whether incorporated in India or not.

4.2 For the above mentioned clause 4.1, the term Material Subsidiary shall mean subsidiary, whose turnover or net worth exceeds 20% of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year, notwithstanding anything to the contrary as defined in the Policy.

4.3 The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary on an annual basis.

4.4 The 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 Company.

4.5 The management of the unlisted subsidiary shall periodically bring to the notice of the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary.

4.6 The management shall present to the Audit Committee annually, the list of subsidiaries together with the details of the materiality defined herein. The Audit Committee shall review the same and make suitable recommendations to the Board.

4.7 The Company shall not without the prior approval of the Shareholders by way of Special resolution:

A. A listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

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 shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

5. Disclosures

5.1 This Policy shall be disclosed on the Company's website https://amitsecurities.com/ and a web link thereto shall be disclosed in the annual report of the Company.

6. Amendments to the Policy

6.1 The Board of Directors 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 are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon 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.

7. Scope and Limitation

7.1 In the event of any conflict between the provisions of this Policy and the Listing Regulations / the Companies Act, 2013 or any other statutory enactments, rules, the provisions of the SEBI Listing Regulations / the Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

8. Penalty for Non Adherence of the clauses of the Policy

8.1 Non-Adherence to any of the Clause as mentioned in this Policy will attract penalty of one lakh rupees which may extend to one crore rupees as prescribed under Section 15 HB of SEBI Act, 1992.