

CONCOR'S POLICY ON

MATERIAL SUBSIDIARY

Material subsidiary shall mean an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 10% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

MATERIALITY OF RELATED PARTY TRANSACTIONS

The Company shall not enter into any contract or arrangement with a Related Party, except in accordance with the provisions of the Companies Act, 2013, Listing Agreement and applicable guidelines. Prior approval of Audit Committee of CONCOR will be sought for all related party transaction except in cases where omnibus approval of Audit Committee is available.

In the event the related party transaction is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of the Companies Act 2013 and the Rules framed there under and obtain approval of the Board or its shareholders, as applicable, for such contract or arrangement.

A transaction with a related party shall be considered material if the transaction /transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of CONCOR as per the last audited financial statements of the company.

Notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed two percent of the annual consolidated turnover of CONCOR as per the last audited financial statements of the listed entity.