

# **YOGI INFRA PROJECTS LIMITED**

CIN - L32201MH1993PLC392082

(Formerly known as YOGI SUNG-WON (INDIA) LIMITED)

Registered Office: 205, PL-8231, Raigad Darshan, J P Road, Opposite Indian Oil Colony,  
Andheri (West), Mumbai - 400053

email id: complianceofficeryogi@gmail.com

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## **Policy for determination of**

## **Material Subsidiaries of**

## **Yogi Infra Projects Limited**

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## Policy for determination of Material Subsidiaries (Effective from February 14, 2023)

### 1. Background

This Policy has been made pursuant to Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**LODR, 2015**”) which requires the Company to formulate a policy for determination of material subsidiaries.

### 2. Effective Date:

The Board of Directors of **Yogi Infra Projects Limited** (hereinafter referred to as the “**Company**”) has adopted this Policy for determination of its material subsidiaries pursuant to the meeting of the Board dated **February 14, 2023** and the Board of Directors may amend this Policy from time to time.

### 3. Objective of the Policy:

The objective of the Policy is to set out the criteria for determining material subsidiary/subsidiaries of the Company.

A subsidiary shall be considered as “material subsidiary” if its income or net-worth exceeds ten percent of the consolidated income or net-worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

### 4. Determination of material subsidiaries:

The Audit Committee shall in its meeting, in which audited financial results of the Company for previous year are considered, review all the Subsidiaries of the Company on an annual basis and upon that review, a Subsidiary fulfilling the criteria of “Material Subsidiary” shall be regarded as such for the current financial year.

### 5. Governance of Material Subsidiaries:

- (a) One Independent Director of the Company shall be a Director on the Board of the Material Non-Listed Indian Subsidiary Company.

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- (b) The Audit Committee of the Board of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary Company on an annual basis.
- (c) The minutes of the Unlisted Subsidiary Companies shall be placed before the Board of the Company.
- (d) The Management shall periodically bring to the attention of the Board of Directors of the Company, a statement of all Significant Transactions and Arrangements entered into by the unlisted subsidiary Company.

## **6. Disposal of Material Subsidiary:**

The Company shall not:

- (a) dispose of the shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting, except in cases where divestment is made under a scheme or arrangement duly approved by a Court/Tribunal.
- (b) sell, dispose off and lease assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year without 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.

## **7. Review and Amendments**

The Compliance officer, in consultation with the Board, will review this policy as often as it considers necessary.

The Board may change this policy from time to time by resolution.