



# INNOVATIVE TECH PACK LIMITED POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

## INTRODUCTION

In accordance with the provisions of Clause 49 of the Listing Agreement, the Company has formulated this policy for determining 'material' subsidiaries of the Company.

## SCOPE AND EXCLUSION

This Policy sets out the criteria for determining material subsidiaries

## POLICY

A subsidiary shall be considered as 'material' if –

- the investment of the Company in the subsidiary exceeds 20% of its consolidated net worth as per the audited balance sheet of the previous financial year;
- or the subsidiary has generated 20% of the consolidated income (revenue) of the Company during the previous financial year

**For Innovative Tech Pack Limited**

**Ketineni Sayaji Rao**

**Managing Director**