



NATIONAL FERTILIZERS LIMITED
CIN.L74899DL1974GOI007417

Registered Office: Scope Complex, Core 3, 7 Institutional Area, Lodhi Road, New Delhi 110 003.

Corporate Office: A-11, Sector-24, Noida – 201301, Distt. GautamBudh Nagar (U.P.)

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Policy for determining Material Subsidiary

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.0 Legal Framework

Securities and Exchange Board of India (“SEBI”), *vide* its Notification dated September 2, 2015, has issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) which mandate listed entities to formulate a policy for determining ‘Material’ Subsidiary.

2.0 Definitions

“Material Subsidiary” shall mean a subsidiary, whose income or networth exceeds twenty per cent of the consolidated income or networth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

3.0 Requirement

National Fertilizers Limited does not have any Subsidiary Company. As a result of which, there is no material subsidiary company of National Fertilizers Limited. Accordingly, the need to frame this policy as required by SEBI (LODR) does not arise in case of National Fertilizers Limited.

Further, whenever any company becomes a subsidiary, whether Material or not, of National Fertilizers Limited, this policy will be framed in terms of the requirements of law, rules and regulations in force at that point of time.

4.0 Disclosure on Website

As required by SEBI Regulations, this Policy for determining Material Subsidiary will be disclosed on the website of the Company i.e. www.nationalfertilizers.com

Policy on Material Subsidiary