

EAAA INDIA ALTERNATIVES LIMITED

(Formerly known as Edelweiss Alternative Asset Advisors Limited)

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

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Policy Owner Compliance Team

MATERIAL SUBSIDIARIES

Preamble

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") mandates all listed companies to formulate a policy for determining 'material' subsidiary.

Accordingly, this Policy for determining Material Subsidiary (the "**Policy**") has been formulated in conformity with the applicable Regulations.

Applicability and Purpose

This Policy will be applicable to EAAA India Alternatives Limited (**the "Company"**) and sets out the criteria and framework for determination of material subsidiaries of the Company in line with the requirement under Regulation 16(1) (c) of the Listing Regulations.

Policy

i. "Material Subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds 10% percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding financial year.

Approval of the Members of the Company

The approval of the Members shall be required in the following circumstances: -

i. Selling, disposing and leasing of assets amounting to more than 20% of the assets of the Material Subsidiary on an aggregate basis during a financial year shall require prior approval of the shareholders by way of a 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 and Bankruptcy Code, 2016 ("**Insolvency Code**") and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

ii. Disposal of the shares of the Material Subsidiary which would reduce the shareholding of the Company in a subsidiary (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 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.

Review of Policy:

This Policy shall be reviewed by the Board as may be deemed necessary and in accordance with any statutory /regulatory requirements. In case of any change/amendment in applicable statutes/regulations, the Policy shall stand automatically revised to the extend thereto.

Dissemination of Policy

This Policy shall be hosted on the website of the Company. A link thereto shall be provided in the Annual Report of the Company.