

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

SCOPE

This Policy is prepared in accordance with the provisions of Regulation 16 read with Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time. This Policy aims to determine Material Subsidiary(ies) of the Company.

CRITERIA FOR DETERMINING "MATERIAL SUBSIDIARY"

A subsidiary of the Company shall be considered 'Material' if:

- (a) the turnover of the subsidiary exceeds 10% of the consolidated turnover of the Company and its subsidiaries in the immediately preceding accounting year; or
- (b) the net worth of the subsidiary exceeds 10% of the consolidated net worth of the Company and its subsidiaries in the immediately preceding accounting year.

For the purpose of determining material subsidiaries for appointment of an Independent Director of the Company on the Board of Directors of such subsidiaries, the criteria of 20% of the consolidated turnover or net worth of the Company and its subsidiaries in the immediately preceding accounting year shall apply.

DISCLOSURE

This Policy shall be disclosed on the Company's website at www.perfectpac.com.

REVIEW/AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or Stock Exchange, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

This Policy was approved by the Board of Directors of the Company at its meeting held on February 04, 2022 and revised by the Board of Directors at its meeting held on February 03, 2025. This revised Policy shall be effective from February 03, 2025.