

Policy for Determining Material Subsidiaries

Purpose And Scope:

The Policy For Determining 'Material' Subsidiary Companies (The "Policy") Has Been Framed In Accordance With The Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The Policy Will Be Used To Determine The Material Subsidiaries Of Sparkle Gold Rock Limited (The "Company").

Identification of 'Material' Subsidiary:

A Subsidiary Shall Be Considered As Material If The Investment Of The Company In The Subsidiary Exceeds 10%* Of Its Consolidated Net Worth As Per The Audited Financial Statement Of The Previous Financial Year Or If The Subsidiary Has Generated 10%* Of The Consolidated Income Of The Company During The Previous Financial Year.

(*This Will Be Effective From April 1, 2019.) *

Identification of 'Material' Subsidiary for Appointment Of Independent Director:

At least one independent director on the board of the company shall be a director on the board of an unlisted material subsidiary, whether incorporated in India or not.

For this purpose, material subsidiary shall mean a subsidiary whose income or net worth exceeds 20 percent of the consolidated income or net worth respectively, of the company and its subsidiaries in the immediately preceding accounting year

(*This Will Be Effective From April 1, 2019.)

Note:

The company does not have any material subsidiary in India.

The Company Reserves the Right to Modify, Cancel, Add, or Amend Any Part of the Policy Document

Approved By:
Board of Sparkle Gold Rock Limited
Vaishali Nagar Jaipur