

POLICY ON MATERIAL SUBSIDIARIES

Cohizon Life Sciences Limited (erstwhile known as "Sajjan India Limited") ("the Company") is a public limited company incorporated on 17th September 1983 having its registered office at Urmi Estate, Tower A, 14th Floor, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai, Maharashtra 400013. The Company is engaged in manufacturing and selling of various chemicals, Pigments, Dyes, Dye intermediates & Specialty chemicals. The company has its manufacturing facilities located in Ankleshwar in Gujarat.

Purpose:-

The "**Company**" has adopted this policy for determining material subsidiary(ies) of the Company.

1. Definitions

"Act" shall mean the Companies Act, 2013 and rules, notifications, circulars framed/issued thereunder, as amended, from time to time.

"Control" shall be as defined under the Act and the rules made thereunder.

"Independent Director" shall mean a director who satisfies the criteria of independence as prescribed under the Act, the rules made thereunder and the Listing Regulations.

"Material Subsidiary" shall mean a Subsidiary of the Company whose income or net worth exceeds ten per cent of the consolidated income or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.

"Significant transaction or arrangement" shall mean any individual transaction or arrangement that exceeds or is likely to exceed ten percent (10%) of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted Material Subsidiary for the immediately preceding accounting year.

"Subsidiary" shall be as defined under the Act and the rules made thereunder.

2. Policy

- The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the Subsidiary of the Company.
- The minutes of the meeting of the Subsidiary of the Company shall be placed at the meeting of Board of the Company, at regular intervals.
- The management of the Subsidiary of the Company shall periodically bring to the

notice of the Board of the Company, a statement of all significant transactions and arrangements entered into by the Subsidiary.

- The Company shall not dispose of shares in its Material Subsidiary which would reduce Company's shareholding (either on its own or together with other Subsidiaries of the Company) to less than fifty percent (50%) or cease the exercise of Control over the Subsidiary without passing a special resolution in Company's general meeting except in case 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 .
- Selling, disposing and leasing of assets amounting to more than twenty percent (20%) of the assets of the Material Subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders of the Company by way of 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 Code .
- At-least one Independent Director of the Company shall be a director on the board of directors of Material Subsidiary, whether incorporated in India or not.

Explanation- For the purposes of this provision, the term "material subsidiary" shall mean a subsidiary, whose income or net worth **exceeds twenty percent of the consolidated income or net worth respectively**, in the immediately preceding accounting year.

This policy has been approved by the Management and it is adopted and applicable with immediate effect.



Rajesh Kumar Srivastava, MD & CEO

Effective Date:- 16th September 2024 Revision No: 01