

ONELIFE CAPITAL ADVISORS LIMITED

CIN: L74140MH2007PLC173660

Regd Off: Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) - 400604

Tel no.: 022-25833206; Email id:cs@onelifecapital.in; Web.: www.onelifecapital.in

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

[Pursuant to Clause 16 (c) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. INTRODUCTION:

M/s. Onelife Capital Advisors Limited (the “Company”) formulated the policy for determining the “**Material**” subsidiaries under Clause 49 (V) (D) of the Equity Listing Agreement. Further, due to introduction of new Listing Regulation i.e. Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“hereinafter mentioned as Listing Regulation”) the Board amended and adopted the aforesaid policy in line with the Regulation 16 (c) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with effect from 1st December, 2015. However, pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, this Policy is being revised to ensure conformity with the above amendments. Accordingly, the Board of Directors has approved and adopted this revised policy.

2. EFFECTIVE DATE AND POLICY ENFORCEMENT:

Revised policy approved and adopted by the Board of Directors of the Company on 13th February, 2019.

3. DEFINITIONS:

“**Audit Committee**” means a Committee constituted/re-constituted by the Board of Directors of the Company, from time to time, under the provisions of Listing Regulation and the Companies Act, 2013.

“**Independent Director**” means a non-executive director (other than a managing director or a whole-time director or a nominee director) of the Company and who satisfies the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and/or the Listing Regulation.

“**Significant Transaction or Arrangement**” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the material unlisted subsidiary for the immediately preceding accounting year.

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“**Subsidiary**” shall be as defined under the Companies Act, 2013 and the Rules made thereunder.

Words and expressions used and not defined in this Policy but defined in the Companies Act, 2013 and Rules thereunder, the Listing Regulation, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Act or the Accounting Standards issued under section 133 of the Act shall have the meanings respectively assigned to them in those Acts / Accounting Standards. In the event, such words or expressions are defined at more than one place, then the meaning stricter of all should be assigned to them.

4. **CRITERIA FOR DETERMINATION OF “MATERIAL SUBSIDIARY” AND MATERIAL UNLISTED INDIAN SUBSIDIARY” :**

A subsidiary shall be considered to be a “*Material Subsidiary*”, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

“**Material Unlisted Indian Subsidiary**” shall mean an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

5. **COMPLIANCES:**

- a. One Independent Director on the Board of Directors of the Company shall be a director on the Board of Directors of an unlisted material subsidiary, incorporated in India.

Explanation - For the purposes of this provision, the term “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds 20% (twenty percent) of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

- b. The Audit Committee of the Company shall also review the financial statements of the subsidiary company, in particular, the investments made by the unlisted subsidiary company.

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- c. The minutes of the Board Meetings of the unlisted subsidiary company shall be placed at the Board Meeting of the Company.
- d. The management should periodically bring to the attention of the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary company.
- e. Every Company and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice, with effect from the year ended March 31, 2019.

6. DISPOSAL OF SHARES/ASSETS OF MATERIAL SUBSIDIARY:

- a. No Company shall dispose of shares in its material subsidiary which would reduce its shareholding (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.
- b. 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 shareholders by way of special resolution unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal.

7. DISCLOSURE:

The Policy for determining material subsidiaries shall be disclosed on the Company's website <http://www.onelifecapital.in> and a web link thereto shall be provided in the Annual Report.

8. AMENDMENTS:

The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.
