Better Products. Better Life.

POLICY ON MATERIAL SUBSIDIARIES

OF

GEMINI EDIBLES AND FATS INDIA LIMITED

Regd. & Corporate Office: Freedom House, 8-2-334/70&71, (Opp: SBI Executive Enclave),
Road No.5, Banjara Hills, Hyderabad-500 034,
Telangana State, India.
Ph. No. 040-67357888
CIN: U15205TG2008PLC058708

Purpose of this policy:

Gemini Edibles and Fats India Limited (the "**Company**") is governed amongst others by the rules and regulations framed by Securities and Exchange Board of India ("**SEBI**"). Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") lays out regulatory requirements for material subsidiary companies.

The Board of Directors (the "**Board**") of the Company has adopted this policy and procedures for determining Material Subsidiary companies ("**Policy**") in accordance with the provisions of Regulation 16(1)(c) of the Listing Regulations.

The Board had adopted the Policy at its meeting held on 21st August 2026.

The Policy shall be applicable to the Company with effect from the listing of the equity shares of the Company on one or more recognized stock exchanges.

This Policy will be used to determine the Material Subsidiaries and Material Unlisted Subsidiaries of the Company and to provide the governance framework for such subsidiaries.

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 ("**Act**") and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

Definitions

"**Audit Committee**" means the committee constituted by the Board of Directors of the Company in accordance with section 177 of the Act and Regulation 18 of the Listing Regulations.

"**Control**" shall have the same meaning ascribed to such term under the Companies Act, 2013 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

"**Independent Director**" shall mean an Independent Director as defined in clause (47) of section 2 and clause (6) of section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

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

"Material Unlisted Subsidiary" means an unlisted Material Subsidiary

"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 subsidiary for the immediately preceding accounting year.

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

"**Unlisted Subsidiary**" shall mean subsidiary whose securities are not listed on any recognized Stock Exchanges.

All other words and expressions used but not defined in this policy, but defined in the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

Policy and procedure

1. The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary of the Company.
2. The minutes of the Board meetings of the unlisted subsidiary company shall be placed at the Board meeting of the Company at regular intervals.
3. The Board shall be provided periodically with a statement of all significant transactions and arrangements entered into by the unlisted subsidiary Company.
4. At least one Independent Director of the Company shall be a director on the board of an unlisted material subsidiary, whether incorporated in India or not. For the sole purpose of this specific provision, the term "material subsidiary" shall mean a subsidiary whose turnover or net worth exceeds twenty percent (20%) of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
5. The management shall present to the Audit Committee, annually, the list of such subsidiaries together with the details of the materiality defined herein, and the Audit Committee shall review the same and make suitable recommendations to the Board, including a recommendation for the appointment of an Independent Director in the material unlisted subsidiary.
6. The Company shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent (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/National Company Law Tribunal ("**NCLT**") or under a resolution plan duly approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
7. 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 by way of a special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/NCLT or under a resolution plan duly approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
8. Notwithstanding anything contained in the two immediately preceding paragraphs above, nothing therein shall apply where such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the Company.
9. The Company's material unlisted subsidiaries incorporated in India shall undertake a secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and shall annex a secretarial audit report, in the specified form, with its annual report of the Company.

Disclosures

The Company shall disclose in its Board's report, details of this Policy as required under the Act and the Listing Regulations. This Policy shall be disclosed on the Company's website and a weblink thereto shall be provided in the Board's report.

Limitation and Amendment

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

The Audit Committee will review the policy periodically and may amend the same from time to time, as may be deemed necessary.

The Audit Committee may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

By Order of the Board
For **Gemini Edibles & Fats India Limited**

Pradeep Kumar Chowdhry
Managing Director
DIN: 01154121

Place: Hyderabad
Date: 21st August 2026