

WORLDWIDE LEATHER EXPORTS LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1. INTRODUCTION

In accordance with the Regulation 16(1)(c) of the SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015 the company has formulated the policy for determining material subsidiary of the Company.

2. SCOPE AND EXCLUSION

This policy sets out the criteria for determining material subsidiary/subsidiaries.

3. POLICY

A subsidiary shall be considered as 'material subsidiary' whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

This Policy shall come into effect from the date of approval by the Board of Directors. The Policy shall be implemented as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.

This Policy was approved by the Board of Directors at its meeting held on November 13, 2018 (w.e.f. November 13, 2018)