

**PRIDE HOTELS LIMITED****POLICY ON MATERIAL SUBSIDIARY****Introduction**

This policy is been formulated pursuant to the provision of Regulation 16(1)(c) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") for the purpose of determination of Material Subsidiary of "Pride Hotels Limited" ("the Company").

**Effective Date**

This Policy effective from, September 22, 2025.

**Definition**

1. "Company" means "Pride Hotels Limited"
2. "Material Subsidiary" shall mean a 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.
3. "Listing Regulations" means "Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015"

**Compliances**

1. At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.
2. Audit Committee of the Company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary.
3. Minutes of the meetings of the board of directors of the unlisted subsidiary shall be placed at the meeting of the Board of Directors of the Company.

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• CIN No. U55200DL1983PLC219781 • Toll free : 1800 209 1400 • Tel.: +91-22-4037 2424 / 4037 2415 • E-mail : headoffice@pridehotel.com  
Regd. Off.: Pride Plaza Hotel, Asset 5A, Hospitality District, Delhi Aerocity, IGI Airport, New Delhi - 110037 Tel.: +91 11 7160 0700. • Website : www.pridehotel.com

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