HUHTAMAKI INDIA LIMITED – MATERIAL SUBSIDIARY POLICY

NAME OF THE POLICY	**HUHTAMAKI INDIA LIMITED – POLICY FOR DETERMINING MATERIAL SUBSIDIARY/IES**
EFFECTIVE DATE	March 21, 2025 Approved by the Board on March 21, 2025 and supercedes the existing Policy for determining material subsidiaries.

1. Purpose

Huhtamaki India Limited ("the Company") has adopted the policy for determining 'material' subsidiary / ies ("Policy") in accordance with the provisions of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Policy sets out the criteria for determining material subsidiary/ies.

2. Material Subsidiary

As defined in the Listing Regulations, a material subsidiary shall mean a subsidiary, whose income or net worth exceeds ten percent (10%) of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

3. Limitation, review and Amendments

In the event of any conflict between the provisions of this Policy and of the applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment / modification to the applicable law shall automatically apply to this Policy.

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

4. Disclosure of the Policy

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of Listing Regulations.