

***INTEGRA
TELECOMMUNICATION
AND
SOFTWARE LIMITED
("The Company")***

***Policy for Determination of
Material Subsidiary***

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1. Objective:

The objective of the Policy is to determine material subsidiaries of the Company and to provide a governance framework for such material subsidiaries.

2. Regulatory Framework

2.1 This Policy is pursuant to Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.2 Accordingly, the Board of Directors of Integra Telecommunication and Software Limited ("the Company") revised and adopted this Policy for determine Material Subsidiaries ("the Policy"), pursuant to amendment in Regulations.

3. Definition:

3.1 **"Audit Committee"** means Committee of Board of Directors of the Company constituted under the provisions of the Regulations and the Act.

3.2 **"Board"** means the Board of Directors of the Company.

3.3 **"Policy"** shall mean the Policy for Determination of Material Subsidiary

3.4 **"Subsidiary"** means a subsidiary as defined under the Act

3.5 **"The Act"** means the Companies Act 2013 together with the Rules notified there under, including any statutory modifications or re-enactments thereof for the time being in force.

3.6 **"The Company" or "ITSL"** means Integra Telecommunication and Software Limited

3.7 **"The Regulations"** mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

Any term, word and phrases not defined herein shall have the same meaning as defined in the Companies Act, 2013, Regulations or any other applicable law or regulation to the extent applicable to the Company.

4. Policy

a) A Subsidiary in relation to the Company shall be considered as "material", if its income or net worth exceeds ten percentage of the consolidated income or net worth respectively of the Company in the immediately preceding accounting year.

b) The Management shall present to the Audit Committee on an annual basis, a list of Material Subsidiaries, if any, together with the details of the materiality criteria stated above.

5. Disclosures

5.1 The Policy for determining material subsidiaries shall be disclosed to the Stock Exchanges.

5.2 The Policy shall be uploaded on the website of the Company at www.integratelesoftware.com and a weblink of the same shall be disclosed in the Corporate Governance section of the Annual Report.

6. General:

- 6.1** The Policy would be subject to revision/amendment in accordance with the Laws. The Audit Committee shall review the Policy at least once in every three years for making suitable amendments for better implementation of the Policy.
- 6.2** The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.
- 6.3** The power to interpret and administer the Policy shall rest with the Chairman of the Audit Committee whose decision shall be final and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the Audit Committee, from time to time, to ensure the Committee's oversight on these issues.
- 6.4** In the event of any conflict between the provisions of this Policy and of the Act or SEBI Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over and automatically be applicable to this Policy and the relevant provisions of the Policy would be amended/modified in due course to make it consistent with the law.

7. Effective Date:

This policy will be effective from 01st April, 2019
