



**MATERIALITY POLICY
FOR IDENTIFICATION
OF GROUP COMPANIES
OF SAHAJ SOLAR
LIMITED**

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1. INTRODUCTION:

This Policy has been formulated to define the materiality for identification of group companies, in respect of Sahaj Solar Limited (the "Company"), pursuant to the disclosure requirements under Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations").

2. APPLICABILITY AND OBJECTIVE:

This policy shall be called the 'Policy on Identification of Group Companies' ("Policy").

The Company has adopted this Policy for identification and determination of Group Companies pursuant to the provisions of SEBI ICDR Regulations, details of which shall be disclosed in the Issue Documents.

"Issue Documents" means the Draft Prospectus and the Prospectus to be filed by the Company in connection with the proposed initial public offering of its equity shares with the Securities and Exchange Board of India, Registrar of Companies, Mumbai ("ROC") and stock exchanges where the equity shares of the Company are proposed to be listed, as applicable.

All other capitalised terms not specifically defined in this Policy shall have the same meanings ascribed to such terms in the Issue Documents.

In this Policy, unless the context otherwise requires:

- i. Words denoting the singular shall include the plural and vice versa.
- ii. References to the words "include" or "including" shall be construed without limitation.

3. POLICY PERTAINING TO THE IDENTIFICATION OF MATERIAL GROUP COMPANIES:

In accordance with the SEBI (ICDR) Regulations, for the purpose of identification of Group Companies, our Company has considered companies with which there were related party transactions, during the period for which financial information is disclosed in the Draft Red Herring Prospectus, as covered under the applicable accounting standards, and also other companies as considered material by the Board.

In terms of the Group Companies Materiality Policy apart from the companies with which there have been related party transactions during the period for which financial information has been disclosed under this Draft Red Herring Prospectus, a company is considered to be a material Group Company as under:

- Company(ies) in which, the Investment in the form of equity or loan by the Company exceeds 10% of the net worth of the Company for the restated financial year;
- Where the Company has entered into one or more transactions with such company(ies) in the restated financial year, cumulatively exceeding 10% of the total revenue of the Company for the restated financial year;

4. AMENDMENT:

The Board (including its duly constituted committees wherever permissible) shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.
