



## WESTLIFE DEVELOPMENT LTD.

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### **WESTLIFE DEVELOPMENT LTD**

#### **POLICY FOR DETERMINING MATERIAL SUBSIDIARIES OF THE COMPANY**

A subsidiary of the Company shall be determined to be a material subsidiary of the Company if either of the following conditions are fulfilled, i.e. :

1. If the investment of the Company in the subsidiary exceeds twenty per cent of its consolidated net worth as per the audited balance sheet of the previous financial year,  
or
2. If the subsidiary has generated twenty per cent of the consolidated income of the Company during the previous financial year.