

ASL INDUSTRIES LIMITED

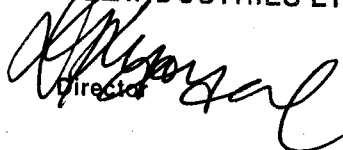
Policy for Identification of 'Material' Group Companies

Pursuant to the policy approved in the meeting of the Board of Directors of the Company held on 5th August, 2016, the group entities shall be considered to be material if such companies as covered under the applicable accounting standards (i.e. Accounting Standard 18 issued by the Institute of Chartered Accountants of India) and such entities in which the Promoters of ASL Industries Limited namely Mr. Dilip Kumar Goyal, Mrs. Jayshree Goyal, Mr. Akshay Goyal and Mr. Ankit Goyal, hold individually or jointly, more than 30% (twenty per cent) of issued, subscribed and paid up share capital or voting rights of such entities.

The following is the list of Companies/LLP/HUF/ Trust in which promoters hold 30% or more shares individually or in aggregate: -

Sr. No.	Name of Companies
1	ASL BUILDERS PRIVATE LIMITED
2	ASL ENTERPRISES LIMITED
3	ASL FORTUNE PRIVATE LIMITED
4	ASL PREFAB STRUCTURES PRIVATE LIMITED
5	ASL VYAPAR PRIVATE LIMITED
6	COMMET DISTRIBUTERS LLP
7	FLAX MARKETING PRIVATE LIMITED
8	J.A.FINANCE LIMITED
9	VANI INSULATION PRIVATE LIMITED
10	ADITYA NANDINI REALTORS PRIVATE LIMITED
11	ALOFT RESORTS PRIVATE LIMITED
12	JAMSHEDPUR PROPERTY DEVELOPERS PRIVATE LIMITED

ASL INDUSTRIES LTD.


Director