DAULAT SECURITIES LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

Pursuant to Regulation 16(1)(c) read with Regulation 46(2)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby discloses that, as on date, it does not have any subsidiary company.

Accordingly, the Company presently has no subsidiary company to be assessed for materiality under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the event that the Company establishes or acquires a subsidiary in the future, the applicability of the relevant statutory and regulatory provisions shall be examined, and the Company shall take appropriate steps to formulate and implement a policy for determining material subsidiaries, in accordance with applicable law.