



RSWM LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

Approved by Board of Directors at its meeting held on 11th November, 2014, on the recommendation of Audit Committee and modified on 1st February, 2016, 10th May, 2018, 21st May, 2019, 12th February, 2020, 7th February, 2022 and 12th February, 2025

Preamble	<p>In order to ensure the transparency and procedural fairness of related party transactions, this Policy has been framed in accordance with the requirements of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Ind AS -24 issued by the Institute of Chartered Accountants of India, and any subsequent amendments thereto.</p> <p>The Board of Directors of the Company (“the Board”), on recommendation of Audit Committee (“the Committee”), has approved Policy on Related Party Transactions (“Policy”) to laid down the procedures with regard to Related Party Transactions for review, approval, ratification and its disclosures, as required under the Companies Act, 2013 (“the Act”) read with SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time.</p>
Applicability	<p>This Policy shall come into force with effect from the date of its approval from the Board and shall be applicable to transactions made with Related Parties identified as per this Policy.</p>
Definitions	<p>a) “Key Managerial Personnel” As per Section 2(51) of the Act.</p> <p>As per IND AS 24</p> <p>“Key Managerial Personnel” means</p> <ul style="list-style-type: none"> I. the Chief Executive Officer or the Managing Director or the Manager; II. the Company Secretary; III. the Whole-time Director; IV. the Chief Financial Officer; V. such other officer, not more than one level below the Directors who is in whole-time employment, designated as Key Managerial Personnel by the Board VI. such other officer as may be prescribed. <p>“Key Management Personnel” are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.</p>



<p>b) “Relative” As per section 2(77) of the Act</p>	<p>“Relative” A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-</p> <ul style="list-style-type: none"> i. Members of HUF ii. Spouse iii. Father (including step-Father) iv. Mother (including step-Mother) v. Son (including step-Son) vi. Son’s wife vii. Daughter viii. Daughter’s husband ix. Brother (including step-Brother) x. Sister (including step-Sister)
<p>c) Close members of the family of a person As per IND AS 24</p>	<p>Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity including:</p> <ul style="list-style-type: none"> a) that person’s children, spouse or domestic partner, brother, sister, father and mother; b) children of that person’s spouse or domestic partner; and c) dependents of that person or that person’s spouse or domestic partner.
<p>d) “Office or place of profit” As per Section 188 of the Act</p>	<p>Related Party’s appointment to any office or place of profit in the Company, its subsidiary Company or Associate Company.</p> <p>“Office or place of profit” means any office or place -</p> <ul style="list-style-type: none"> (i) where such office or place is held by a Director and he receives from the company anything by way of remuneration over and above the remuneration to which he is entitled as Director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise; (ii) where such office or place is held by an individual other than a Director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.
<p>e) “Arm’s length transaction” As per Section 188 of the Act.</p>	<p>“Arm’s length transaction” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.</p>



<p>f) “Associate Company” As per section 2(6) of the Act.</p> <p>As per IND AS 28</p>	<p>“Associate Company” in relation to the other Company means a Company in which that other Company has a significant influence, but which is not a subsidiary Company of the Company having such influence and includes a Joint Venture Company.</p> <p>“significant influence” means control of at least twenty percent of total voting power or control of or participation in business decisions under an agreement.</p> <p>An associate is an entity over which the investor has significant influence.</p> <p>Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.</p>
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<p>g) “Material Related Party Transaction” As per Regulation 23 of Listing Regulations</p>	<ol style="list-style-type: none"> 1) A related party transaction shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceeds Thousand Crores (Rs. 1000 Crores) or Ten percent (10%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. 2) A transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent (5%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.
<p>h) Compensation As per Ind AS 24</p>	<p>Compensation includes all employee benefits (as defined in Ind AS 19 Employee Benefits) including employee benefits to which Ind AS 102 Share-based Payments applies. Employee benefits are all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Compensation includes:</p> <ol style="list-style-type: none"> a) short-term employee benefits, such as wages, salaries and social security contributions, paid annual leave and paid sick leave, profit sharing and bonuses (if payable within twelve months of the end of the period) and non-monetary benefits (such as medical care, housing, cars and free or subsidised goods or services) for current employees; b) post-employment benefits such as pensions, other



	<ul style="list-style-type: none"> c) retirement benefits, post-employment life insurance and post-employment medical care; c) other long-term employee benefits, including long-service leave or sabbatical leave, jubilee or other long-service benefits, long-term disability benefits and, if they are not payable wholly within twelve months after the end of the period, profit-sharing, bonuses and deferred compensation; d) termination benefits; e) Share-based payment.
i) “Control” As per section 2(27) of the Act	<p>“Control” shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;</p> <p>Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.</p>
As per IND AS As per SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.	<p>“Control” shall have the same meaning as assigned to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</p>
As per SEBI(SAST) Regulations,	<p>“Control” includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner:</p> <p>Provided that a director or officer of a target company shall not be considered to be in control over such target company, merely by virtue of holding such position;</p>
j) Joint control As per Ind AS 24 read with Ind AS 111	<p>Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing the control.</p>
k) “Significant influence” As per Ind AS	<p>Significant influence is the power to participate in the financial and operating policy decisions of an entity, but is not control over those policies. Significant influence may be gained by share ownership, statute or agreement.</p>
l) “Investment entity” As per Ind AS	<p>An investment entity is an entity that:</p> <ul style="list-style-type: none"> a) obtains funds from one or more investors for the purpose of providing those investor(s) with investment



	<p>management services;</p> <p>b) commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and</p> <p>c) measures and evaluates the performance of substantially all of its investments on a fair value basis.</p>
m) “Material Modification” As per the Listing Regulations, 2015	Material Modification means any change in the terms of material related party transactions which is not in ordinary course of business and/or not on Arm’s Length basis and/or exceeds ten percent (10%) of the aggregate value of related party transaction.
n) Related Parties As per section 2(76) of the Act and Rules thereunder	<p>I. a Director or his relative;</p> <p>II. a key managerial personnel or his relative;</p> <p>III. a firm, in which a Director, manager or his relative is a partner;</p> <p>IV. a private company in which a Director or manager or his relative is a member or Director;</p> <p>V. a public company in which a Director or manager is a Director and holds along with his relatives, more than two per cent of its paid-up share capital;</p> <p>VI. anybody corporate whose Board of Directors, managing Director or manager is accustomed to act in accordance with the advice, directions or instructions of a Director or manager</p> <p>VII. any person on whose advice, directions or instructions a Director or manager is accustomed to act: Provided that nothing in sub-clauses (vii) and (viii) shall apply to the advice, directions or instructions given in a professional capacity.</p> <p>VIII. any body corporate which is:-</p> <ul style="list-style-type: none"> a. a holding, subsidiary or an associate company of such company; or b. a subsidiary of a holding company to which it is also a subsidiary or c. an investing company or the venturer of the company; <p>Explanation.—For the purpose of this clause, “the investing company or the venturer of a company” means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.</p> <p>IX. Such other person, as may be prescribed by MCA/SEBI.</p> <p>A related party is a person or entity that is related to the entity</p>



As per IND AS 24	<p>that is preparing its financial statements (in this Standard referred to as the ‘reporting entity’).</p> <p>a) A person or a close member of that person’s family is related to a reporting entity if that person:</p> <ul style="list-style-type: none"> I. has control or joint control of the reporting entity; II. has significant influence over the reporting entity; or III. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. <p>b) An entity is related to a reporting entity if any of the following conditions applies:</p> <ul style="list-style-type: none"> I. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others). II. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member). III. Both entities are joint ventures of the same third party. IV. One entity is a joint venture of a third entity and the other entity is an associate of the third entity. V. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity. VI. The entity is controlled or jointly controlled by a person identified in (a) VII. A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity). VIII. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity. <p>The definitions of various terms e.g. control, relatives, significant influence etc. as per IND AS 24 are different than those under the Companies Act, 2013</p> <p>In addition to the Related Party as defined under the Act and Ind AS, following shall be Related Party:</p> <ol style="list-style-type: none"> 1. Any person or entity forming a part of the promoter or promoter group of the listed entity; or 2. Any person or any entity holding equity shares of ten percent (10%) or more in the listed entity either directly or on a beneficial interest basis as provided under section
As per Regulation 2(1)(zb) of Listing Regulations	



	89 of the Act, at any time, during the immediate preceding financial year.
Details required for ascertaining related party	<p>To identify the Related Party, the following information will be obtained:</p> <ol style="list-style-type: none"> 1. Declaration/Disclosure of interest by all the Directors and KMPs' in form MBP-1. 2. Declaration of relatives by all Directors and KMPs'. 3. Declaration about a firm in which a Director/ Manager or his relative is a partner. 4. Declaration about a private Company in which a Director or Manager or his relative is a member or Director. 5. Declaration regarding a public company in which a Director or manager is a Director and holds along with the relatives more than 2% of the paid-up share capital. 6. Notices from Directors of any change in particulars of Directorship or in other positions during the year. 7. Declaration by Holding Company regarding its Directors/ KMPs' and their relatives. 8. Details of anybody corporate whose Board of Directors, managing Director or manager is accustomed to act in accordance with the advice, directions or instructions of a Director or manager of the Company. 9. Details of any person on whose advice, directions or instructions a Director or manager is accustomed to act: Provided that nothing in point no. 8 & 9 shall apply to the advice, directions or instructions given in a professional capacity. 10. Details of any Company which is <ol style="list-style-type: none"> a) a holding, subsidiary or an associate company of such company; or b) a subsidiary of a holding company to which it is also a subsidiary. c) An investing company or the venturer of the Company 11. Persons/entities identified under AS24.



Type of Transactions covered	<p>a) Under Section 188 of the Act, following transactions will be covered -</p> <ul style="list-style-type: none"> I. Sale, purchase or supply of any goods or materials; II. selling or otherwise disposing of, or buying, property of any kind; III. leasing of property of any kind; IV. availing or rendering of any services; V. appointment of any agent for purchase or sale of goods, materials, services or property etc. VI. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; VII. underwriting the subscription of any securities or derivatives thereof, of the company. <p>In addition to the transaction(s) covered under the Act, the following transaction(s) shall be considered as related party transactions, as per the Listing Regulations:</p> <p>A) transaction involving a transfer of resources, services or obligations between:</p> <ul style="list-style-type: none"> I. a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or II. a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries; <p>regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract:</p> <p>Provided that the following shall not be a related party transaction:</p> <ul style="list-style-type: none"> a. the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; b. the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding: <ul style="list-style-type: none"> i. payment of dividend; ii. subdivision or consolidation of securities; iii. issuance of securities by way of a rights issue or a bonus issue; and iv. buy-back of securities.
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	<p>c. retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at such terms which are uniformly applicable to all employees and directors.</p> <p>In addition to the transaction(s) mentioned under the Act and Listing Regulations, the following transaction(s) with related party shall be considered as related party transactions, as per Ind As 24:</p> <p>A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.</p> <p>Following transactions will be covered if these are with related parties –</p> <ul style="list-style-type: none"> a. purchases or sales of goods (finished or unfinished); b. purchases or sales of property and other assets; c. rendering or receiving of services; d. leases; e. transfers of research and development; f. transfers under licence agreements; g. transfers under finance arrangements (including loans and equity contributions in cash or in kind); h. provision of guarantees or collateral; i. commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognised and unrecognised); j. settlement of liabilities on behalf of the entity or by the entity on behalf of that related party; and k. management contracts including for deputation of employees.
Process for ascertaining related party	Secretarial Department to prepare the list of Related Parties on the basis of aforesaid information. Internal auditors/Statutory Auditor to verify the process of ascertaining the Related Parties and their correct recording /listing in register of Contracts/arrangement etc. as per the Section 189 of the Act, as well as their classification.
Circulating of above list of related parties	The aforesaid list shall be circulated to CMD & CEO JMD/CFO/Functional Heads/ Unit Heads, the Finance & Accounts Department, Statutory Auditor and Internal Auditor.
Procedure of seeking approval	Functional Head shall submit to the CFO and Company Secretary the details of proposed transaction with details/draft contract/ draft agreement or other supporting documents justifying that the transactions are on arms' length basis and in an ordinary course of business at prevailing market rate. Based on this note, CS will appropriately take it up for necessary approvals from the Audit Committee and convey back the



	<p>decision to the concerned Functional Head. The suggested list of records and supporting documents is detailed separately in this policy.</p> <p>If the proposed transaction is not in ordinary course of business but at arms' length basis, then the Functional Head shall give a detailed note with justification to CFO and CS for entering such transaction alongwith details of proposed transaction with draft agreement/MoU/other supporting documents. Based on this note, the CFO and CS will discuss the matter with CMD & CEO/JMD so as to recommend the matter further to Audit Committee, Board and then to shareholders for their respective prior approvals, as the case may be.</p>
Approval of Related Party Transaction(s)	<p>(A) Approval by Audit Committee members (excluding Non-Independent members)</p> <ol style="list-style-type: none"> 1. A prior approval of Audit Committee shall be required for all related party transaction(s) or subsequent material modification(s) thereof. 2. Any subsequent modification(s) of related party transaction(s) which are not material, shall be approved/ratified by Audit Committee as the case may be. 3. A Related Party Transaction to which the subsidiary of the Company is a party but the Company is not a party, shall require prior approval of the Audit Committee of the Company if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover, as per the last audited financial statements of the subsidiary. 4. Prior approval of the audit committee of the listed entity shall not be required for a related party transaction to which the listed subsidiary is a party but the Company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of Listing Regulations are applicable to such listed subsidiary. 5. For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to above, the prior approval of the audit committee of the listed subsidiary shall suffice. 6. In case of transactions (other than omnibus approval) the following information shall be provided to Audit Committee: <ol style="list-style-type: none"> a) Type, material terms and particulars of the proposed transaction; b) Name of the related party and its relationship with the Company or its subsidiary, including nature of



	<p>its concern or interest (financial or otherwise);</p> <p>c) Tenure of the proposed transaction</p> <p>d) Value of the proposed transaction;</p> <p>e) The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);</p> <p>f) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the company's or its subsidiary:</p> <ul style="list-style-type: none">a. details of the source of funds in connection with the proposed transaction;b. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,<ul style="list-style-type: none">- nature of indebtedness;- cost of funds; and- tenure;c. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; andd. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. <p>g) Justification as to why the RPT is in the interest of the Company;</p> <p>h) A copy of the valuation or other external party report, if any such report has been relied upon;</p> <p>i) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;</p> <p>j) Any other information that may be by the Audit Committee.</p> <p>7. The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.</p> <p>8. In case the related party transaction(s), if any, entered by the Company without obtaining a prior approval, Audit Committee may ratify such related party transaction(s) within three (3) months from the date of the transaction(s) or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:</p>
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	<ul style="list-style-type: none"> • the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one (1) crore; • the transaction is not material in terms of the provisions of sub-regulation (1) of regulation 23 of Listing Regulations; • rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification; • the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of regulation 23 of Listing Regulations; • any other condition as specified by the audit committee <p>Provided that failure to seek ratification of Audit Committee shall render the transaction voidable at the option of the Audit Committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.</p>
	<p>(B) Omnibus approval by Audit Committee Members (excluding Non-Independent members)</p> <p>Audit Committee may grant an omnibus approval for a period of maximum one year for those proposed related party transactions to be entered into by the Company or its subsidiary(ies), which are in ordinary course of business and at arms' length, in the interest of the Company and are repetitive in nature subject to the following conditions -</p> <ol style="list-style-type: none"> i. Related Party Transaction(s) placed for omnibus approval shall contain following information: <ol style="list-style-type: none"> b) The name(s) of related party; c) nature and period of transactions; d) maximum amount of transaction that shall be entered into; e) The indicative base price/current contracted price and the formula for variation in the price, if any; f) Such other conditions as the Audit Committee may deem fit: ii. Where the need for related party transaction(s) cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one (1) crore per transaction. iii. Omnibus approval shall be valid for a period not exceeding one financial year and shall require fresh approval after the expiry of such financial year.



	<p>iv. All transactions entered into by the Company or its subsidiary on the basis of above omnibus approval, shall be taken to the Audit Committee on quarterly basis for its review.</p> <p>The CMD & CEO and CFO will certify whether the contracts/ transactions are at arm's length. Similarly the Internal Auditors and/ Statutory Auditors should examine the entire documentation and certify the same.</p> <p>Where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.</p> <p>(C) Approval by the Board of Directors</p> <ol style="list-style-type: none">1. All Related Party Transaction(s) which are not at arm's length basis or in ordinary course of business shall require a prior approval of the Board of Directors;2. The following information shall be placed before the Board of Directors for approval of related party transaction(s):<ol style="list-style-type: none">i. the name of the related party and nature of relationship;ii. the nature, duration of the contract and particulars of the contract or arrangement;iii. the material terms of the contract or arrangement including the value, if any;iv. any advance paid or received for the contract or arrangement, if any;v. the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;vi. whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; andvii. any other information relevant or important for the Board to take a decision on the proposed transaction.3. Any Director interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussions on the agenda item relating to such contract or arrangement. <p>(D) Approval by Shareholders</p> <ol style="list-style-type: none">1. The following related party transactions shall require prior approval of the shareholders of the Company, in
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	<p>addition to the approval of the Audit Committee or the Board of Directors of the Company or both, as may be applicable:</p> <ol style="list-style-type: none">i. Related Party Transactions which are not in ordinary course of business or at arm's length basis and which cross threshold limits as prescribed under the Act.ii. All Material Related Party Transactions or subsequent material modification(s) thereto.iii. All non-material related Party transaction(s) with a related party, which together with any subsequent modification exceeds Rs. 1000 Crores or 10% of annual consolidated turnover, whichever is lower, as per the last audited financial statement. <ol style="list-style-type: none">2. Prior approval of the Shareholders of the Company shall not be required for a related party transaction(s) to which the listed subsidiary is a party but the listed entity is not a party, if Regulation 23 of Listing Regulations is applicable to such listed subsidiary. For related party transaction(s) of unlisted subsidiary(ies) of a listed subsidiary as referred herein, the prior approval of listed subsidiary shall suffice.3. The minimum information as required under the Act and Listing Regulations, as may be notified from time to time, shall be provided to the Shareholders for their approval. An indicative list of these information are given herein above Para A point no.8 under this heading i.e "Approval of Related Party Transaction(s).4. All material related party transaction(s) or subsequent material modification thereto, which require approval of the shareholders through resolution, related party shall not vote to approve such resolutions whether it is a related party to the particular transaction or not.
	<p>(E) Ratification of Related Party Transaction(s) by the Board of Directors and/or by Shareholders:</p> <p>In case, any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Board of Directors or approval by a resolution in the general meeting under sub section (1) of Section 188 of the Act and if it is not ratified by the Board of Directors or, as the case may be, by the shareholders at a meeting within three (3) months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board of Directors or, as the case may be, of the shareholders and if the contract or arrangement is with a related party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the</p>



	<p>Company against any loss incurred by it.</p> <p>(F) Following Related Party Transaction(s) are exempted from the approval of Audit Committee, Board of Directors and the Shareholders:</p> <ul style="list-style-type: none"> i. Transactions entered into between a holding Company and its wholly own subsidiary whose accounts are consolidated with holding Company and placed before the shareholders at the General Meeting for approval. ii. Transactions entered into between two wholly-owned subsidiaries of the company, whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval.
Related party transactions details	The Finance & Accounts Department shall provide a list of transactions with Related Party on a quarterly basis to the Secretarial Department and Internal Auditor and statutory auditor within 15 days of close of the quarter and the same shall be reviewed by them along with Quarter end balance confirmation/ reconciliation statements and placed before the Audit Committee.
Disclosure	<ol style="list-style-type: none"> 1. Details of contract(s) or arrangement(s) as per sub-section (1) of section 188 of the Act, have to be disclosed in the Board's Report as per Form AOC-2. Form AOC-2 will placed before Audit Committee for its review and then to the Board for approval to make the same as f part of Directors' report. 2. Company shall keep a register in Form MBP-4 pursuant to Section 189(1) of the Act, giving the particulars of all contracts or arrangements in such manner and containing particulars and after entering the particulars, the same shall be authenticated by the CFO and the Company Secretary of the Company and thereafter the same shall be placed in the next meeting of the Board and signed by all the Directors present at the meeting. 3. Necessary disclosures shall be made in the Annual Financial Statements as required under the Act. 4. Disclosures pertaining to the Related Party Transaction(s) shall be made in the Corporate Governance Report and to the Stock Exchanges in the format as prescribed under Listing Regulations:
Records relating to Related Party / Supporting documents	All disclosures, documents, supporting etc shall be preserved for a period of eight years from the end of the financial year to which it relates and shall be kept in the custody of the Secretary of the Company or any other person authorized by the Board for the purpose.
(a) Rent Agreement	<ol style="list-style-type: none"> I. Copy of draft agreement. II. Quotation from a property dealer/ advisor in the area in which the property is located or a nearby area.



	<ul style="list-style-type: none"> III. If quoted prices are substantially lower / higher than existing, to seek second quotation.
(b) Purchase/ sale of property	<ul style="list-style-type: none"> I. Valuation reports from at least 2 independent valuers to ascertain Fair Market Value. II. Quotations from 2 independent property dealers/brokers. III. Draft copy of agreement to sell/draft of proposed sale deed. IV. Brief terms and conditions and justification of such transaction.
(c) Purchase/sale of material, goods etc.	<ul style="list-style-type: none"> I. Copy of agreements/Purchase Orders/ correspondence exchanged/letters of exchange / bills/ invoices etc. II. Invoices/ bills of similar transactions on same date or nearby date with un-related parties from the seller. III. Quotation from un-related service provider.
(d) Availing/ Rendering Services	<ul style="list-style-type: none"> I. Copy of Agreement/ MOU/ Correspondence etc. II. Supporting's justifying the transaction on arm's length basis.
(e) Loans/ Advances given or taken	<ul style="list-style-type: none"> I. Compliance of Section 185and other applicable provisions of the Companies Act, 2013 and rules thereunder. II. Agreements III. Statutory approvals wherever required. IV. Rate of Interest and justification for the same in view of nearest prevailing G-SEC rate for the term of the Loans/Advances (wherever applicable).
(f) Subscription to shares/ debentures/securities	Valuation Report or documents justifying that subscription is done/received at a rate on which placement has been made/shall be made to an un-related party.
(g) Guarantee/ Securities	<ul style="list-style-type: none"> I. Compliance of Section 185, 186 and other applicable provisions of the Companies Act, 2013 and rules thereunder. II. Agreements. III. Other documents justifying the same.
(h) Other transactions	Agreements or other supporting documents along with proper justification of the transaction being on arm's length basis in the ordinary course of business at a prevailing market rate.
Limitation	In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments or rules, the provisions of such Act or Listing Regulations or statutory enactments or rules, shall prevail over this Policy.
Review of Policy	The policy may be reviewed & updated in accordance with applicable law from time to time.