



**POLICY ON  
RELATED PARTY TRANSACTIONS**

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## 1. Preamble

The Policy on Related Party Transactions is framed by Antony Waste Handling Cell Limited in compliance of Regulations 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with Section 188 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time.

## 2. Objective

The primary Objectives of this policy are as follows:

- To determine the materiality of Related Party Transactions transaction between the Company and its related Parties for ensuring robust Corporate Governance Framework;
- To define manner of dealing with the Related Party Transactions between the Company and its related Parties.

## 3. Definitions

- a) **“Act”** means the Companies Act 2013, as amended from time to time.
- b) **“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.
- c) **“Board of Directors”** or **“Board”** means the Board of Directors of Antony Waste Handling Cell Limited, as constituted from time to time.
- d) **“Company”** means Antony Waste Handling Cell Limited.
- e) **“Material Related Party Transaction”** as defined in Clause 4 of this Policy.
- f) **“Policy”** means Policy on Related Party Transactions, as amended from time to time.
- g) **“Related Party”** means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 and/or under the applicable accounting standards.
- h) **“Related Party Transaction”** means a transfer of resources, services or obligations between Company and a related party, 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, including but not limited to the following:

- a. sale, purchase or supply of any goods or materials;
- b. selling or otherwise disposing of, or buying, property of any kind;
- c. leasing of property of any kind;
- d. availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;
- f. appointment to any office or place of profit in the company;
- g. underwriting the subscription of any securities or derivatives thereof, of the company.
- i) **“Relative”** means relative as defined under sub-section (77) of section 2 of the Companies Act, 2013 and/or under the applicable accounting standards.
- j) **“SEBI Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable regulation framed by SEBI, as amended from time to time.
- k) **“The Act”** means the Companies Act, 2013, as amended from time to time.
- l) Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation, amended from time to time.

#### **4. Determination of Materiality of Related Party Transaction**

A transaction with the Related Party shall be treated as "Material" if any transaction(s) to be entered into individually or taken together with previous transactions during a financial year:

- Exceeds the limits specified in Sub-rule (3) of Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 of the Companies Act, 2013 as amended from time to

time and which are not in the Ordinary Course of Business and/or are not at arm's length basis; or

- Exceeds 10% of the annual consolidated turnover of the Company as per the last Audited Financial Statements of the Company.

## **5. Manner of dealing with Related Party Transaction**

- (i) All related party transactions shall require prior approval of the audit committee.
- (ii) Audit committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to the following conditions, namely-
  - a) the audit committee shall lay down the criteria for granting the omnibus approval in line with this policy and such approval shall be applicable in respect of transactions which are repetitive in nature;
  - b) the audit committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the listed entity;
  - c) the omnibus approval shall specify:
    - i. the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into,
    - ii. the indicative base price / current contracted price and the formula for variation in the price if any; and
    - iii. such other conditions as the audit committee may deem fit.

Provided that where the need for related party transaction 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 1 (one) crore per transaction.

- d) the audit committee shall review, on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given.

- e) Such omnibus approvals shall be valid for a financial year and shall require fresh approvals after the expiry of that financial year.
- (iii) All Material Related Party Transactions shall require approval of the shareholders through resolution.
- (iv) The provisions of sub-clauses (i), (ii) and (iii) above shall not be applicable to transaction(s) entered into between a Company and its wholly owned subsidiary Companies.
- (v) All entities falling under the definition of related parties shall abstain from voting irrespective of whether the entity is a party to the particular transaction or not.
- (vi) Subject to Sub Clause (iii), any Related Party Transaction(s) not in the Ordinary Course of Business or not on arm's length Basis shall only be effected by the prior approval of Board, on recommendation of Audit Committee.

## **6. Policy Review**

The policy shall be periodically reviewed and brought in conformity with statutory and regulatory requirements, as and when required.

This Policy has been approved at the Meeting of the Board of Directors held on December 19, 2018.

## **7. Interpretation**

In any circumstance where the provisions of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation or standard will take precedence over this Policy until such time as this Policy is changed to conform to the said law, rule, regulation or standard.

## **8. Disclosure**

The Policy is disclosed on Company's website i.e. [www.antony-waste.com](http://www.antony-waste.com).