



THIRUMALAI CHEMICALS LIMITED

RELATED PARTIES TRANSACTIONS POLICY

This policy which was enacted pursuant to Regulation 23 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 on 12th May, 2014, was reviewed by the Board of Directors at its meeting held on 25th July, 2019 and 26th October, 2022.

MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

1. The Company will continue its existing practice with respect of transactions with Related Parties by valuing each such transaction at an arm's length basis.
2. All Related Party Transaction(s) of the Company, non-conforming to the criteria mentioned in clause 1 and the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations in this regard, will not be entered with Related Parties without prior approval of the Audit Committee, Board and the Shareholders as required.
3. All Material Related Party Transaction(s) of the Company or any material modification of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or Shareholders, shall require prior approval of the Audit Committee and the Shareholders of the Company.
4. The term "Material modification" mentioned in clause 3 means any modification made in the value/exposure of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or shareholders, which has the effect of variation in the approved value of the transaction, by 50% or more or by which the transaction ceases to be in the ordinary course and/or on arm's length basis or such other parameter as may be determined by the Audit Committee from time to time.