

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 and 8th November, 2025.

MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

1. The Company and its subsidiaries 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 Transactions and subsequent material modification shall require prior approval of Audit Committee unless otherwise specifically exempted under the provisions of Companies Act, 2013 (the Act) or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Only those members of the Audit Committee, who are independent Directors shall approve the related party transactions.

Any member of the Committee who has a potential interest in any Related Party Transaction shall not remain present at the meeting when such Related Party Transaction is considered.

All Related Party Transaction(s) of the Subsidiary exceeding the threshold of material related party transactions as specified in Regulation 23 of the Listing Regulations and subsequent Material Modifications thereto, shall require prior approval of the Audit Committee or the Shareholders of the Company, as the case may be.

As per provisions of Section 188 of the Act any Contract or Arrangement with Related Party as referred in the said Section which are not in the ordinary course of business or at arm's length, shall require prior approval of the Board/shareholder, as the case may be.

The Audit Committee may, after examining all the criteria, if any, grant omnibus approval for Related Party Transactions, proposed to be entered into by the Company or its subsidiary, subject to the following conditions:

- i. The transactions qualify to be in the "Ordinary Course of business" as defined above and satisfy "Arm's length price" condition.
- ii. The transactions are repetitive in nature
- iii. The Audit Committee has satisfied itself the need for such omnibus approval and that such approval is in the interest of the Company.
- iv. Where the need for Related Party Transaction cannot be foreseen and where the above details are not available, Audit Committee may grant omnibus approval provided the value does not exceed Rs. 1 crore per transaction.

- v. The Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company or its subsidiary pursuant to each of the omnibus approval granted.
- vi. The omnibus approval granted shall be valid for a period not exceeding one financial year and shall require fresh approval every year.

Ratification of Related Party Transaction(s): The Audit Committee of the Company may ratify the transaction(s) with related parties subject to fulfilling the conditions of the Act and Rules Made thereunder and /or SEBI Regulations.

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.

