

Policy on Related Party Transactions

Adopted in the Board Meeting held on July 1, 2021

Objective

To create documented guidelines for regulating transactions of the Company with its related parties as defined by the Policy ensuring the following:

- Transactions are approved as per the policy.
- Appropriate disclosure for all transactions applicable.

Applicability

The policy shall apply to all the transactions which fall within the ambit of related party transactions as per Companies Act, 2013 ('the Act').

Definition

All terms used in this Policy document but not defined herein shall have the meaning ascribed to such term in the Act and the Rules framed thereunder, as amended from time to time.

Related Party

The Related Party shall be as defined under the Act and Rules framed thereunder as amended from time to time.

Related party Transactions

The related party transactions would be as per the Act, as amended from time to time.

Approvals and process

The Company may take omnibus approval from Audit and Board for the transactions covered in section 188 and section 177 of the Act inter-alia covering nature of transaction, maximum value per transaction, maximum value of the transactions in the aggregate, duration etc.

Category	Nature of Transaction with Related Parties	Maximum value per transaction		Maximum value of the transactions in the aggregate		Duration	Pricing
		Existing	Revised	Existing	Revised		
Fees Income							
Fees Expenses							
Cost sharing							

Purchase of Financial Assets /Stressed Assets / NPA in the ordinary course of business							
Employee Related							
Purchase/Sale of fixed assets							
Donation							
Director/KMP							
ESOP/ SAR Reimbursement							
Borrowing							

**any change in the format will be approved by the Board and Audit Committee. Accordingly, the policy would get amended to include the format.*

Provided that where the need for Related Party Transaction cannot be foreseen, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1 crore per transactions.

The approval of the Board and shareholders shall be obtained as and when applicable as per the Act.

Notwithstanding the foregoing, the following related party transactions shall not require approval of Audit Committee, Board and/or Shareholders, as the case may be:

Any transactions that involve the providing of compensation to a director or Key Managerial Personnel in connection with his/her duties to the Company or any of its subsidiaries or associates,

including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business. Any transactions in which the Related Party's interest arises solely from ownership of securities issued by the Company.

Disclosure

- The details of RPTs would be published in the annual report as may be required under any applicable law.
- The Company may on periodic basis provide the details of the related party transactions to Audit Committee and the Board.

Review:

This policy shall be subjected to annual review by the Audit Committee. Any changes or modifications in the Policy as recommended by the Audit Committee shall be presented to the Board for their approval.