JAIPRAKASH

POWER VENTURES LIMITED

POLICY ON
RELATED PARTY TRANSACTIONS
(As Revised on 27.05.2022)

PREAMBLE

The enactment of the The Companies Act 2013(the "Act"), amendments to the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015] and requirements under the Income Tax Act relating to Transfer Pricing both for International and Domestic transactions, has resulted into a significant importance on the compliances to be made on the Related Party Transactions. Pursuant to [SEBI (LODR) Regulations, 2015], the Company is required to devise a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. **Jaiprakash Power Ventures Limited** (the "Company") recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stakeholders' best interests.

OBJECTIVE

The Objective of this Policy is to bring uniform practices relating to Related Party Transactions covering the process, methodology, arm's length pricing, approval mechanism, disclosures and compliance with the provisions of the Companies Act 2013 and rules framed thereunder, SEBI (LODR) Regulation, 2015 and the Transfer Pricing norms prescribed under the Income Tax Act, 1961 and Accounting Standards. Hence the Company seeks to formulate a robust Policy on Related Party Transactions to deal with the identification, review and approval of Related Party Transactions.

SCOPE

This Policy is applicable to all Related Party Transactions entered by the Company as per the Companies Act, 2013, SEBI (LODR) Regulation, 2015 and the Transfer Pricing norms prescribed under the Income Tax Act, 1961 and Accouting Standards.

DEFINITIONS

For the purposes of this policy, the following definitions, including any statutory amendments thereto as may be made from time to time, apply:

"**Audit Committee**" means Audit Committee of the Board of Directors of the Company, formed pursuant to Section 177 of the Companies Act, 2013.

"Relative" as per the provisions of Section 2(77) of the Companies Act, 2013 means—

(i) They are members of a Hindu Undivided Family;
(ii) They are husband and wife; or
(iii) One person is related to the other as under:

a) Father	h) Daughter
b) Step-father	i) Daughter's husband
c) Mother	j) Brother
d) Step-mother	k) Step-brother

e) Son
f) Step-son
g) Son's wife
l) Sister and
m) Step-sister

"Related Party":

As per Clause 2(1) (zb) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015,as amended from time to time:

(zb)"related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that: (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or

(b) any person or any entity, holding equity shares:

(i) of twenty per cent or more; or

(ii) of ten per cent or more, with effect from April 1, 2023;

in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party.

As per The Companies Act, 2013

Related Party under section 2(76) of the Companies Act, 2013 and rules made thereunder are as follows-

(i) A director or his relative;

(ii) A key managerial personnel(KMP) or his relative;

(iii) A firm, in which a director, manager or his relative is a partner;

(iv) A private company in which a director or manager or his relative is a member or director;

(v) A public company in which a director or manager is a director or holds along with his relatives, more than two per cent of its paid-up share capital;

(vi) Any body corporate who's Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;

(vii) Any person on whose advice, directions or instructions a director or manager is accustomed to act:

Provided that nothing in sub-clauses (*vi*) and (*vii*) shall apply to the advice, directions or instructions given in a professional capacity;

(viii) any company which is—

(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; and

(ix) an investing company or the venturer of the company
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.

(x) A Director, other than an Independent Director, or Key Managerial Personnel of the holding company or his relative with reference to a company, shall be deemed to be a Related Party,

As per Indian Accounting Standard (Ind AS) 24

A *related party* is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity'):

(a) A person or a close member of that person's family is related to a reporting entity if that person:
(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.

(b) An entity is related to a reporting entity if any of the following conditions applies:
(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.

As per Section 40 A(2)(b) of Income Tax Act 1961:

i. The persons referred to in clause (a) of are the following, namely :—
ii. where the assessee is an individual - any relative of the assessee;
iii. where the assessee is a company, firm, association of persons or Hindu un-divided family - any director of the company, partner of the firm, or member of the association or family, or any relative of such director, partner or member;

iv. any individual who has a substantial interest in the business or profession of the assessee, or any relative of such individual;

v. a company, firm, association of persons or Hindu undivided family having a substantial interest in the business or profession of the assessee or any director, partner or member of such company, firm, association or family, or any relative of such director, partner or member [or any other company carrying on business or profession in which the first mentioned company has substantial interest];

vi. a company, firm, association of persons or Hindu undivided family of which a director, partner or member, as the case may be, has a substantial interest in the business or profession of the assessee; or any director, partner or member of such company, firm, association or family or any relative of such director, partner or member;

vii. any person who carries on a business or profession,—

(A) where the assessee being an individual, or any relative of such assessee, has a substantial interest in the business or profession of that person; or

(B) where the assessee being a company, firm, association of persons or Hindu undivided family, or any director of such company, partner of such firm or member of the association or family, or any relative of such director, partner or member, has a substantial interest in the business or profession of that person.

Explanation

For the purposes of this sub-section, a person shall be deemed to have a substantial interest in a business or profession, if,—

(a) in a case where the business or profession is carried on by a company, such person is, at any time during the previous year, the beneficial owner of shares (not being shares entitled to a fixed rate of dividend whether with or without a right to participate in profits) carrying not less than twenty per cent of the voting power; and

(b) in any other case, such person is, at any time during the previous year, beneficially entitled to not less than twenty per cent of the profits of such business or profession.

"Related Party Transaction"means:

a. As per Regulation 2(1) (zc) of SEBI (LODR) Regulations, 2015:

"related party transaction" means a transaction involving a transfer of resources, services or obligations between:

(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, with effect from April 1, 2023; 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:

Provided that the following shall not be a related party transaction:

(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 by the Company which are uniformly applicable/offered to all shareholders in proportion to their shareholding:

i. payment of dividend;
ii. subdivision or consolidation of securities;
iii. issuance ofsecurities by way of a rights issue or a bonus issue; and
iv. buy-back of securities.

A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract.

b. As per Section 188 of the Companies Act, 2013

Any contract or arrangement with respect to the following shall be considered as a Related Party Transaction:

- sale, purchase or supply of any goods or materials;
- selling or otherwise disposing of, or buying, property of any kind;
- leasing of property of any kind;
- availing or rendering of any services;
- appointment of any agent for purchase or sale of goods, materials, services or property;

- appointment of a person to any office or place of profit in the company, its subsidiary company or associate company; and
- under writing the subscription of any securities or derivatives thereof of the Company

c. As per Section 177 of the Companies Act, 2013

- Any transaction or any subsequent modification of transactions of the Companywith related parties.

"Related Party Transactions which are not in Ordinary Course of Business or not at an Arms Length":

Pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014,except with the prior approval of the Company by a Special Resolution, the Company shall not enter into a transaction or transactions, if the Related Party Transactions are not in Ordinary Course of Business and/or not at an Arms Length and exceeds the prescribed criteria as given below.

Sl.No.	Transaction or Contract or Arrangement with Related Party	Prescribed criteria for Related Party Transactions which are not in Ordinary Course of Business and/or not at an Arms Length
1	Sale, purchases or supply of any goods or materials, services or property, directly or through appointment of agent	exceeding 10% of the Turnover of the Company
2	Selling or otherwise disposing of, or buying services or property of any kind, directly or through appointment of agent	exceeding 10% of the Turnover of the Company
3	Leasing of property of any kind	Amounting to Ten per cent or more of the Turnover of the Company
4	Availing or rendering of any services, directly or through appointment of agent	exceeding 10% of Turnover of the Company
5	For appointment to any office or place of profit in the Company, its Subsidiary or Associate Company	Remuneration exceeding Rs.2,50,000/- per month
6	Remuneration for underwriting the subscription of any securities or derivatives thereof, of the Company	Remuneration exceeding 1% of Net Worth of the Company

*As per audited financials of the preceding financial year. Applies to transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

"Material Related Party Transactions": As per Regulation 23 (1) of SEBI (LODR) Regulations, 2015, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower

(1A) Notwithstanding the above, with effect from July 01, 2019, 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 of the annual consolidated turnover of the Company as per the last audited financial statements of the Company

"Arms' length transaction": 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.

"Associate Company": As per the Provisions of Section 2(6) of the Companies Act, 2013,Associate Company, in relation to another 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.

Explanation: For the purposes of this clause, "significant influence" means control of at least 20% of the total share capital, or of business decisions under an agreement.

"Holding Company": as per the Provisions of Section 2(46) of the Companies Act, 2013, Holding Company, in relation to one or more companies means a company of which such companies are subsidiary companies.

"Key Managerial Personnel (KMP)" As per the provisions of Section 2(51) of the Companies Act, 2013, KMP means

(i) the Chief Executive Officer or the Managing Director or the Manager;

(ii) the Company Secretary;

(iii) the whole-time Director;

(iii) the Chief Financial Officer, and

(iv) 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; and

(v) such other officer as may be prescribed.

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation;

"Office or place of profit"

Office or place of profit means any office or place:

(i) Where such office or place is held by a director, if the director holding it 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.

"Ordinary Course of Business"

Ordinary course of business shall include the usual transactions, customs and practices of the company, or transactions permitted by the Object Clause in the Memorandum of Association of the Company, or transactions that are considered while computing the business income / revenue / turnover of the Company as opposed to "income from other sources".

"Subsidiary Company" as per the Provisions of Section 2(87) of the Companies Act, 2013 "subsidiary company" or "subsidiary", in relation to any other company (that is to say the holding company), means a company in which the holding company—

(i) Controls the composition of the Board of Directors; or

(ii)Exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies.

Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed.

Explanation—For the purposes of this clause,—

(a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;

(b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the Directors;

"Turnover" means the aggregate value of the realisation of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, by the Company during a financial year.

"Material Modification" in the existing Related Party Transaction: means an increase or incremental variation of 20% or more of the existing limit as sanctioned by Audit Committee/Board/Shareholders as the case may be w.e.f. 01.04.2022.

POLICY ON RELATED PARTY TRANSACTIONS:

The broad Policy covering various aspects of review, approval mechanism and implementation is described below:

I) APPROVING AUTHORITY:

A. BY THE AUDIT COMMITTEE:

Under the Regulation 23(2) of SEBI (LODR) Regulations, 2015:

All related party transactions and subsequent material modifications shall require prior approval of the audit committee of the Company.

Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.

Provided further that:

(a) the audit committee of a listed entity shall define "material modifications" and disclose it as part of the policy on materiality of related party transactions and on dealing with related party transactions;

(b) 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 ten per cent of the annual consolidated turnover, as per the last audited financial statements of the Company;

(c) with effect from April 1, 2023, 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 ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary;

(d) prior approval of the audit committee of the Company 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 these regulations are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to in (d) above, the prior approval of the audit committee of the listed subsidiary shall suffice.

Under the Companies Act, 2013:

Any transaction or any subsequent modification of transactions of the company with related partiesshall require the approval of the Audit Committee at a Meeting of the Audit Committee or by Circulation.

B. BY THE BOARD OF DIRECTORS:

Under the SEBI (LODR) Regulations, 2015:

All Material Related Party Transactions under the Listing Agreement which are subject to approval of the shareholders shall require the approval of the Board of Directors at a Meeting of the Board or by Circulation.

Under the Companies Act, 2013:

All "Related Party Transactions which are not in Ordinary Course of Business or not at an Arms Length" shall require the prior approval of the Board of Directors at a Meeting of the Board and cannot be passed by Circulation.

C. BY THE SHAREHOLDERS:

Under the SEBI (LODR) Regulations, 2015:

All material related party transactions and subsequent material modifications as defined by the audit committee under Regulation 23(2) of SEBI (LODR) Regulations , shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Provided that prior approval of the shareholders of the Company 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 these regulations are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred above, the prior approval of the shareholders of the listed subsidiary shall suffice.

All Material Related Party Transactions under the SEBI (LODR) Regulations, 2015 shall require approval of the Shareholders' by means of a Special Resolution passed at a General Meeting or through Postal Ballot. *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.*

Approval of shareholders is not required for any transaction entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

Under the Companies Act, 2013:

All "Related Party Transactions which are not in Ordinary Course of Business or not at an Arms Length" and exceeding the prescribed criteria under Section 188 of the Companies Act, 2013shall require prior approval of the Shareholders' by means of a Special Resolution passed at a General Meeting or through Postal Ballot.

In case of Wholly Owned Subsidiary, the Special Resolution passed by the Company shall be sufficient (for the Wholly Owned Subsidiary Company) for the purpose of entering into the transactions between the Wholly Owned Subsidiary and the Company.

II) EXEPMTIONS:

No approval of Audit Committee, Omnibus Approval or approval of Shareholders shall be required in the following cases:

(a) transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval.

(b) 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

II) APPROVAL PROCESS FOR TRANSACTIONS WITH RELATED PARTIES.

1. Omnibus Approval by the Audit Committee:

a. Transactions including modifications to the existing Transactionswith Related Parties which are not material but repetivite in nature can be covered in the Omnibus Approval by the Audit Committee which requires the following information:

(i) name of the related party,
(ii) nature of the transaction,
(iii) period of transaction,
(iv) maximum amount of transaction that can be entered into,
(v) indicative base price / current contracted price and the formula for variation in the price if any and taxes.

Note: The above details should contain the required relaxation if any. For example in the case the Period of Transaction is 3 years and relaxation required is say 3 months, then the same should be mentioned in the particulars.

Such Omnibus Approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

Related Party Transactions qualifying for Omnibus Approval will be as per the list approved by the Audit Committee.

b. Where the need for Related Party Transactions cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. One crore per transaction.

Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

2. Specific Approval by the Audit Committee:

All the transactions that are identified as Related Party Transactions under the scope of this Policy and not covered under Omnibus Approval mechanism, shall be placed before the Audit committee/Board of Directors for approval with the relevant material information of the Related Party Transaction, covering:

(i) name of the related party,
(ii) nature of the transaction,
(iii) period of transaction,
(iv) amount of transaction that can be entered into,
(v) price and the formula for variation in the price if any and taxes,

Note: The above details should contain the required relaxation if any. For example in the case of Period of Transaction is 3 years and relaxation required is say 3 months, then the same should be mentioned in the particulars.

3. Approval by the Board and Shareholders:

The Company shall enter into any contract or arrangement with a related party subject to the following conditions :

A. The Agenda of the Board Meeting at which the resolution is proposed to be moved shall disclose :

a) The name of the related party and the nature of relationship.
b) The nature, duration of the contract and particulars of the contract or arrangement.
c) the material terms of the contract or arrangement including the value, if any,
d) any advance paid or received for the contract or arrangement, if any.
e) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.
f) whether all the factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
g) any other information relevant or important for the Board to take a decision on the proposed transaction.

B. Where any Director is interested in any contract or arrangement with the 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.

In case of "Related Party Transactions which are not in Ordinary Course of Business or not at an Arms Length" and exceeds the prescribed ciriteria under Section 188 of the Companies Act, 2013 and in case of Material Related Party Transactions, the following information shall be given in the explanatory statement forwarded to Shareholders after the approval of the Board:

a. Name of the Related Party
b. Name of the Director or Key Managerial Personnel who is related, if any
c. Nature of relationship
d. Nature, material terms, monetary value and particulars of the contract or arrangement
e. Any other information relevant or important for the members to take a decision on the proposed resolution

Information to be provided to shareholders for consideration of RPTs (SEBI LODR Regulations):

a) Include the following information as a part of the explanatory statement:
b) A summary of the information provided by the management of the listed entity to the audit committee
c) Justification for why the proposed transaction is in the interest of the listed entity;
d) Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)
e) A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;
f) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
g) Any other information that may be relevant.

III) REVIEW OF RELATED PARTY TRANSACTIONS

a) The Audit Committee shall review, at least on a quarterly basis, the details of the Related Party Transactions entered into by the Company pursuant to each of the Omnibus Approval given, with the following details:

(i) name of the related party,
(ii) nature of the transaction,
(iii) period of transaction,
(iv) amount of transaction

(v) price details and taxes,
(vi) payment security and payment terms
(vii) warranties and guarantees
(viii) justification for the arm's length nature of transaction and
(ix) Compliance under the Act, SEBI (LODR) Regulations, 2015 and other legal aspects

b) A statement of Related Parties of the Company shall be reviewed by the Audit Committee on quarterly basis (This is required as per Accounting Standard 18).

c) A statement of all Related Party Transactions shall be reviewed by the Audit Committee on quarterly basis (This is required as per Accounting Standard 18).

Information to be reviewed by the Audit Committee for approval of RPTs (SEBI LODR Regulations)

a) The listed entity shall provide the following information, for review of the audit committee for approval of a proposed RPT:
b) Type, material terms and particulars of the proposed transaction;
c) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);
d) Tenure of the proposed transaction (particular tenure shall be specified);
e) Value of the proposed transaction;
f) The percentage of the listed entity'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);
g) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
   i) details of the source of funds in connection with the proposed transaction;
   ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
   - nature of indebtedness;
   - cost of funds; and
   - tenure;

   iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
   iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.

h) Justification as to why the RPT is in the interest of the listed entity;
i) A copy of the valuation or other external party report, if any such report has been relied upon;
j) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;

k) Any other information that may be relevant.
l) The audit committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.

AMENDMENT TO THE POLICY

The Audit Committee shall review on an annual or periodic basis this Policy and advise changes if any required from time to time in line with the latest law and considering the nature of related party transactions to be entered into by the Company. Any change to this Policy requires approval of the Board of Directors.

DISCLOSURE

The particulars of contracts or arrangement with related parties referred in section 188(1) of the Companies Act 2013 should be disclosed in the Directors' Report in the prescribed format.

The particulars of contracts or arrangement with related parties as per the Accounting Standards should be disclosed in the Financial Statements in the prescribed format.

Details of all material transactions with the Related Parties should be disclosed to the Stock Exchanges on quarterly basis along with the Corporate Governance Compliance Report.

The Company shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the SEBI from time to time, and publish the same on its website:

The Company shall disclose the policy on dealing with Related Party Transactions on its website and a web link thereto shall be provided in the Annual Report.

APPLICABILITY OF LAW

The provisions of the Companies Act, 2013 and rules made thereunder and the SEBI (LODR) Regulations, 2015 (including any amendment thereto from time to time), Accounting Standards, Income Tax Act, 1961 to the extent applicable, shall also apply in addition to this Policy from time to time.