

SJVN Limited
CIN: L40101HP1988GOI008409
Registered Office: SJVN Corporate Office Complex, Shanan,
Shimla – 171006, Himachal Pradesh



**POLICY ON MATERIALITY OF RELATED PARTY
TRANSACTIONS AND ON DEALING WITH
RELATED PARTY TRANSACTIONS**

Related Party Transaction Policy
(Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions)

1. PREAMBLE

The Board of Directors of SJVN Limited ("Company") has adopted the Related Party Transaction Policy and Procedures with regard to Related Party Transactions as defined below. This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws, rules and regulations.

This Policy is amended and shall be effective from March 01, 2025.

2. PURPOSE

This policy is framed as per requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Companies Act, 2013.

This Policy shall supplement Company's other policies/ procedures/ practices/ Delegation of Powers etc. which require approval of the Transactions/ Contracts/ Arrangement in specified manner and by specified authority. If there are more than one set of requirements due to application of multiple laws and regulations, the endeavour will be based on the compliance principle which would meet the higher governance standards.

3. DEFINITIONS

"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 as defined in Section 188 (1) of the Companies Act, 2013.

"Associate Company" in relation to another Company means Company as defined in Section 2(6) of the Companies Act, 2013 i.e.

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 purpose of this clause, -

(a) the expression "significant influence" means control of at least twenty percent of total voting power, or control of or participation in business decisions under an agreement;

(b) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

"Audit Committee" means the Audit Committee of the Board constituted from time to time under the provisions of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

"Board" means the Board as defined in Section 2(10) of the Companies Act, 2013.

"Key Managerial Personnel" means Key Managerial Personnel (KMP) as defined in Section 2(51) of the Companies Act, 2013 i.e.

- (i) the Chief Executive Officer or Managing Director or Manager;
- (ii) the Company Secretary;
- (iii) the whole-time Director;
- (iv) the Chief Financial Officer; and
- (v) 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
- (vi) Such other officer as may be prescribed

"Material Related Party Transaction" means a Material Related Party Transaction as defined

‘Transaction with a related party shall be considered material if the transaction / transactions 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.’

"Material Related Party 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.

"Ordinary Course of Business" includes but not limited to a term for activities that are necessary, normal, and incidental to the business. These are common practices and customs of commercial transactions. In law, the ordinary course of business covers the usual transactions, customs and practices of a certain business and of a certain firm. Indicative factors for determining term ordinary course of business:

- (i) is normal or otherwise remarkable for particular business (i.e. features in system, processes, advertising, staff training, etc.)
- (ii) is frequent and regular
- (iii) involves significant amounts of money
- (iv) is a source of income for business
- (v) involves significant allocation of resources
- (vi) is involved in a service or product that is offered to customers

"Related Party" - an entity shall be considered as related to the Company as defined in the Companies Act, 2013 read with SEBI Listing Regulations i.e.

- (i) Such entity is a related party under Section 2(76) of the Companies Act, 2013; or
- (ii) Such entity is a related party under the applicable Accounting Standards.

Provided that:

- (a) any person or entity forming a part of the promoter or promoter group of the Company;
or
- (b) any person or any entity, holding equity shares of ten per cent or more in the Company 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 Section 2(76) of the Companies Act, 2013, Related Party means:

- (i) a director or his relative;
- (ii) a key managerial personnel 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 whose 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 body corporate 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;
- (C) an investing company or the venture of the company;

- (ix) such other person as may be prescribed

“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 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 of securities by way of a rights issue or a bonus issue; and
 - iv. buy-back of securities.
- (c) acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board;
- (d) acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time:
Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.
- (e) retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors.

"Relative" means a relative as defined in Section 2(77) of the Companies Act, 2013.

¹**"Material Modification(s)"** shall mean increase/ decrease in the value of consideration by more than 10% of the already approved total consideration (excluding increase in value/ consideration due to change in tax structure) of a Related Party Transaction.

"Subsidiary Company" means a subsidiary company as defined in Section 2(87) of the Companies Act, 2013.

"Transaction" with a Related Party shall be construed to include a single transaction or a group of transactions.

4. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION

- a. All Related Party Transactions and subsequent material modifications must be put up for prior approval of the Audit Committee in accordance with this Policy whether at a meeting or resolution by circulation. Approval of the Board's/ Shareholders may be required, as detailed in this policy.

In exceptional cases, where a prior approval is not taken due to an inadvertent omission or due to unforeseen circumstances, the Audit Committee may ratify the transactions in accordance with this Policy.

- b. Concerned Head(s) of Department are responsible for placing an agenda before the Audit Committee *including on quarterly basis in case of omnibus approval* and/or

¹ Approved by Audit Committee in its 83rd Audit Committee Meeting held on 11th November 2022.

Board of Directors and/or shareholders, as the case may be, of all Related Party Transaction(s) requiring compliance with this policy.

- c. Heads of Department shall intimate to Corporate Finance and to Company Secretariat Department within ten days of end of each quarter all the transactions with related parties.
- d. Based on the above, all the related party transactions entered into during each quarter shall be put up to the Audit Committee and Board along with Quarterly/Annual Accounts.
- e. It will be the responsibility of the concerned department to ascertain that all the transactions are at arm's length and in ordinary course of business as defined herewith before submitting the same for approval to the Audit Committee.
- f. Only those members of the Audit Committee, who are Independent Directors, shall approve related party transactions.

4.1.0 Approval of the Audit Committee

4.1.1 Details to be provided to Audit Committee

The following details/information shall be provided to the Audit Committee for entering into Related Party Transaction(s):

- a. Type, material terms and particulars of the proposed transaction;
- b. Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise);
- c. Tenure of the proposed transaction (particular tenure shall be specified);
- d. Value of the proposed transaction;
- e. The percentage of the Company'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);
- f. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company 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, interoperate deposits, advances or investments,
 - nature of indebtedness;
 - cost of funds; and
 - tenure;
- g. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
- h. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.

- i. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- j. Any other information that may be relevant.

4.1.2 Omnibus Approval as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. Audit Committee may grant the omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary subject to the following conditions:

1. Transactions which are repetitive in nature.
2. Audit Committee shall satisfy itself the need for such omnibus approval in the best interest of the Company.
3. Omnibus approval shall specify:
 - (i) the name(s) of the Related Party, nature of transaction, period of transaction, maximum amount of transaction that can 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 Rs. 1.00 crore per transaction.

B. Audit Committee shall review at least on a quarterly basis, the details of RPTs entered into by the Company or its subsidiary pursuant to each of the omnibus approval given.

C. The omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year from the date of approval.

4.1.3 Consideration by the Audit Committee

While approving, the Audit Committee may, inter-alia, consider the following factors:

- a. all relevant facts and circumstances including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party;
- b. whether the terms of the Related Party Transaction are in the ordinary course of the Company's business and are on an arm's length basis, at the time of entering into the transaction;
- c. business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;

- d. whether the Related Party Transaction would affect the independence or present a conflict of interest for any Director or KMP of the Company;
- e. each Director and Key Managerial Personnel to provide notice to the Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Audit Committee may reasonably request. The notice of any potential Related Party Transaction should be communicated to the Audit Committee in advance so that it has adequate time to obtain and review necessary information about the proposed transaction.
- f. any Director or KMP who has a potential conflict of interest in any Related Party Transaction shall not participate in any discussion or approval of a Related Party Transaction and shall not be counted in determining the presence of quorum of the meeting when such transaction is considered.
- g. any other matter as the Audit Committee may deems relevant.

Approval of Audit Committee is required for Related Party transactions as per provisions of the Companies Act, 2013 and Listing Regulations, however, Audit Committee in its wisdom may refer the matter for approval of the Board. Approval of Audit committee is only with reference to entering into a transaction with Related Party and other approval(s) of Board and/or Shareholders as the case may be shall be applicable as per Company's policies/ procedures/ practices/ Delegation of Powers etc.

4.1.4 Approval by Audit Committee in case of Subsidiary Company

A related party transaction to which the subsidiary of a 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;

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 SEBI LODR Regulations, 2015 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 audit committee of the listed subsidiary shall suffice.

4.1.5 Review by the Audit Committee

The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis. The onus to place such agenda shall be on the department who has initiated the agenda at the time of original approval.

4.2.0 Approval of the Board and Shareholders

4.2.1 Under section 188 of the Companies Act, 2013

In case of specified Related Party Transaction(s) as mentioned in section 188(1) of the Companies Act, 2013 prior approval of Board and/or Shareholders is required for entering into any contract or arrangement with a Related Party as per the following:

- a. Prior approval of the Board at a meeting – which are not in ordinary course of business or not on arm's length basis.
- b. Prior approval of the Shareholders by way of resolution- which are not in ordinary course of business or not on arm's length basis and beyond threshold limits.

S. No.	Specified RPT(s) u/s 188(1) of the Companies Act, 2013	
	Approval of the Board	Approval of the Shareholders (Threshold limits)
a)	Sale, purchase or supply of any goods or materials,	Amounting to 10% or more of the turnover of the company.
b)	selling or otherwise disposing of, or buying, property of any kind,	Amounting to 10% or more of net worth of the Company.
c)	leasing of property of any kind	Amounting to 10% or more of the turnover of the company.
d)	availing or rendering of any services	Amounting to 10% or more of the turnover of the company.
e)	appointment of any agent for purchase or sale of goods, materials, services or property	As per limit prescribed in clause a), b), c) and d) above, in case resulted into appointment of agent
f)	such Related Party's appointment to any office or place of profit in the company, its subsidiary company or associate company	At a monthly remuneration exceeding Rs. 2.50 lakhs.
g)	underwriting the subscription of any securities or derivatives thereof, of the company	Exceeding 1% of the net worth

Explanation(s):

Limits specified in sub-clauses a) to d) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

Turnover or net worth shall be computed on the basis of the Audited Financial Statement of the preceding Financial Year.

No member of the Company shall vote on resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a Related Party for such contract or arrangement.

4.2.2 Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

All Material Related Party Transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders by way of 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 a Company shall not be required for a related party transaction to which the listed subsidiary is a party but the listed entity 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.

Provided that the requirements specified under this above regulation shall not apply in respect of a resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved

All entities/ persons falling under the definition of Related Parties shall abstain from voting irrespective of whether the entity/ person is a party to the particular transaction or not.

4.3 Details to be provided to the Board and Shareholders as per section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4.3.1 The following information shall be provided to the Board for approval of Related Party Transaction(s) –

- a. the name of the Related Party and 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 factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;
- g. each Director and Key Managerial Personnel to provide notice to the Board of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board may reasonably request (any Director or KMP who has a potential conflict of interest in any Related Party Transaction shall not participate in any discussion or approval of a Related Party Transaction and shall not be counted in determining the presence of quorum of the meeting when such transaction is considered); and
- h. Any other information relevant or important for the Board to take a decision on the proposed transaction.

4.3.2 The following information shall be provided to the **Shareholders** for approval of Related Party Transaction(s) –

- a. Name of the Related Party;
- b. Name of the Director of KMP who is related, if any;
- c. Nature of relationship;
- d. Nature, material terms, monetary value and particulars of the contract or arrangement;
- e. A summary of the information provided by the management of the Company to the audit committee as specified in clause 4.1.1 of this Policy;
- f. Justification for why the proposed transaction is in the interest of the Company;
- g. A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders;
- h. Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
- i. Any other information relevant or important for the members to take a decision on the proposed resolution.

4.4 Summary of the approval mechanism under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013

Details of Transaction(s)	Approving Authority
All Related Party Transactions and any subsequent modification	<ul style="list-style-type: none"> • Audit Committee.
RPTs at 4.2.1 above which are not in Ordinary Course of Business or not on arm’s length basis or both (<i>less than threshold limits</i>)	<ul style="list-style-type: none"> • Approval and recommendation by Audit Committee to the Board. • Approval by the Board.
RPTs at 4.2.1 above which are not in Ordinary Course of Business or not on arm’s length basis or both (<i>beyond threshold limits</i>)	<ul style="list-style-type: none"> • Approval and recommendation by Audit Committee to the Board. • Approval and recommendation by the Board to Shareholders. • Approval by the Shareholders by way of a Resolution.
Material RPTs at 4.2.2 above	

4.5 Ratification of Related Party Transactions

- a. If prior approval of the Audit Committee/Board/Shareholders for entering into a Related Party Transaction is not feasible, then the Related Party Transaction shall be ratified by the Audit Committee/Board/Shareholders, as the case may be, within 3 (three) months of entering in the Related Party Transaction or any other Board Meeting whichever is earlier.
- b. The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the

immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) the transaction is not material;
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with stock exchange disclosures of related party transactions;
- (v) any other condition as specified by the audit committee:

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

- c. In case Related Party Transaction is not ratified within the specified period, such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a Related Party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the company against any loss incurred by it.
- d. In any case where either the Audit Committee/Board/Shareholders determines not to ratify a Related Party Transaction that has been commenced without approval, may direct additional actions including, but not limited to, immediate discontinuation of the transactions, or modification of the transaction to make it acceptable for ratification. In connection with any review of a Related Party Transaction, the Audit Committee/Board/Shareholders have authority to modify or waive any procedural requirements of this Policy in the best interest of the Company.
- e. Subject to the provisions of the Act, SEBI (LODR) Regulations, 2015 and other applicable laws, in the event the Company becomes aware of a transaction with a related party that has not been approved in accordance with this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all relevant facts and circumstances regarding the related party transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the related party transaction.

5. EXEMPTIONS

5.1.1 The following Related Party Transactions are deemed to be approved by the Audit Committee and no separate approval shall be required:

- i) Any transaction pertaining to appointment and remuneration of Directors and KMPs that require approval of the Nomination and Remuneration Committee of the Company and the Board;

- ii) Transactions that require approval by the Board under any specific provisions of the Companies Act, 2013 e.g. inter-corporate deposits, borrowings, investments etc. with its wholly owned subsidiaries or other Related Parties;
- iii) Loans and advances to Directors / KMPs as a part of conditions of services extended by the Company to all its employees;
- iv) If the transactions are through open & transparent competitive bidding process;
- v) Payment or receipt of Dividend, interest and any other returns related to approval accorded for making any investment / loans etc.;
- vi) Payments of statutory contributions to various employees' post-employment benefits trusts/schemes;
- vii) Deputation/secondment of employees in group companies;
- viii) Transactions in the nature of reimbursements from/to group companies at actuals;
- ix) Transactions involving corporate restructuring, such as buy-back of shares, capital reduction, merger, demerger, hive-off etc. which are approved by the Board and carried out in accordance with the specific provisions of the Companies Act, 2013 or the SEBI Listing Regulations;
- x) Contribution towards Corporate Social Responsibility (CSR) within the overall limits approved by the Board that require approval of the CSR & Sustainability Committee; and
- xi) Any other transactions based on directions from Ministries, Government of India.
- xii) Remuneration and sitting fees paid by the Company or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material.

5.1.2 The requirement of approval of the Audit Committee or the Shareholders for related party transactions requiring approval under the SEBI Listing Regulations shall not be required in following cases:

- (i) transactions entered into between two public sector companies;
- (ii) transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- (iii) transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- (iv) transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- (v) transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand.

6. DISCLOSURES

- a. Every Contract or arrangement entered with Related Parties with the approval of Board / Shareholders in line with Section 188 of the Companies Act 2013 shall be referred in the Board's Report to the shareholders along with the justification for entering into such contract or arrangements.

- b. Details of all Material Related Party Transactions shall be disclosed quarterly along with the compliance report on corporate governance to be submitted to stock exchanges.
- c. 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.
- d. Name of all related parties & nature of relationships & details of all related party transactions should be disclosed in the financial statement as per the relevant accounting policy / standard.
- e. The Company shall keep one or more registers giving separately the particulars of all contracts or arrangements with any related party requiring approval of the Board.
- f. The Company shall in every six months on the date of publication of its standalone and consolidated financial results 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.

7. AMENDMENTS

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.