POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

Definitions:
"Audit Committee or Committee" means Committee of Board of Directors of the Company constituted under provisions of Listing agreement and Companies Act, 2013.

"Board" means Board of Directors of the Company

"Key Managerial Personnel" means key managerial personnel as defined under the Companies Act, 2013 and includes

(i) Managing Director, or Chief Executive Officer or manager and in their absence, a Whole-time director;
(ii) Company Secretary; and
(iii) Chief Financial Officer

"Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company.

"Related Party" means a person \ entity which falls any one of the following category:
(i) Such person \ entity is a related party under Section 2(76) of the Companies Act,2013; or
(ii) Such person \ entity is a related party under the applicable accounting standards."

"Related Party Transaction" means any transaction directly or indirectly involving any Related Party wherein there is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged or not.

POLICY TO DEAL WITH THE RELATED PARTY TRANSACTIONS:

1. The Company shall not enter into any contract or arrangement with a Related Party without the approval of the Board of Directors.

2. Prior approval of the Audit Committee shall be obtained for all Related Party Transactions other than those transactions entered into by the company in its ordinary course of business on an arm's length basis.

3. The Audit Committee may, in the interest of the conduct of affairs of the Company, grant omnibus approval for Related Party Transactions that are repetitive in nature subject to the condition that Audit Committee shall lay down the criteria for granting the omnibus approval. Where the need for related party transaction cannot be foreseen, Audit committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1 Crore per transaction.

4. The Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approval given.

5. In the event any contract or arrangement with a related party is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of the Companies Act 2013 and the Rules framed thereunder and obtain approval of the Board or its shareholders, as applicable, for such contract or arrangement.

6. All material related party transactions, will be placed for approval of the shareholders of the Company by way of Special Resolution and the related parties shall abstain from voting on such resolution.

DISCLOSURES:

1. The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Act with related parties along with the justification for entering into such transaction.

2. In addition to the above, the Company shall also provide details of all related party transactions meeting the materiality threshold on a quarterly basis to the stock exchanges.