

COFORGE LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

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1. Preamble:

The Board of Directors of Coforge Limited (the “**Company**”) on the recommendations of the Audit Committee (*as defined below*), has adopted this policy on Related Party Transactions (*as defined below*) (“**Policy**”).

The Company recognizes that Related Party Transactions can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the interests of the Company and its shareholders. The Company recognizes that there are situations where Related Party Transactions may be in the best interests of the Company and its shareholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or where the Company provides products or services to Related Party (*as defined below*) on an arm’s length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally.

The Audit Committee of the Board of Directors of the Company may review this Policy from time to time and recommend any amendments that it deems necessary and appropriate to the Board for consideration and approval.

This Policy is to regulate transactions between the Company and its Related Parties based on the laws and regulations applicable to the Company.

2. Background and context

The Companies Act, 2013 (“**the Act**”) together with the rules notified thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), applicable accounting standards and related circulars, clarifications, guidelines, notifications issued thereunder and Industry Standards on “*Minimum information to be provided for review to the Audit Committee and Shareholders for approval of a Related Party Transactions*” issued by the Securities and Exchange Board of India (“**SEBI**”) or any other associations in consultation with SEBI (“**Industry Standards**”) (together referred to as the “**Applicable Laws**”), provides a framework for regulating transactions with Related Parties.

This policy aims to comply with the amended provisions of the Act and rules framed thereunder and the Listing Regulations.

3. Definitions:

- a. “**Audit Committee or Committee**” means the Audit Committee constituted by the Board of Directors of the Company under provisions of the Listing Regulations and the Act, from time to time.
- b. “**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. The Company shall maintain such documentation as may be appropriate considering nature, size and regulatory requirements of the transaction, including benchmarking, pricing analysis, transfer pricing documentation or other supporting evidence.
- c. “**Associate Company**” means any other company, in which the Company has a significant influence, but which is not a Subsidiary Company of the Company having such influence and includes a joint venture company.

For the purpose of this definition:

- (i) the expression “significant influence” means control of at least 20% of total voting power, or control of or participation in business decisions under an agreement;

- (ii) 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;
- d. **“Board of Directors”** or **“Board”** means the Board of Directors of the Company, as constituted from time to time.
- e. **“Industry Standards”** shall mean the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” as notified by SEBI vide its circular dated June 26, 2025 read with SEBI amendment circular dated October 13, 2025, and subsequently as amended from time to time. Any other term not defined herein shall have the same meaning as defined in the Act, the SEBI Listing Regulations or any other applicable law or regulation, each as amended.
- f. **“Key Managerial Personnel”** means Key Managerial Personnel as defined under Section 2(51) of the Act and the rules made thereunder which means (i) the Chief Executive Officer or the managing director or the manager; (ii) the Company Secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; (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.
- g. **“Material Related Party Transaction”** means any transaction with the Related Party to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the Listing Regulations (and as set out in Annexure II below) as amended from time to time.

Notwithstanding the above, 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 5% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

- h. **“Material Modification”** means any modification determined by the Audit Committee to be material, considering transaction value, pricing, tenure, scope and commercial terms. Ordinarily, modifications involving variation beyond 20% of the originally approved transaction value or INR 1 Crore, whichever is lower, shall be treated as a Material Modification.
- i. **“Related Party”** means a person or an entity which is defined in:
 - (i) Section 2(76) of the Act; or
 - (ii) Regulation 2(1)(zb) of the Listing Regulations.
 - (iii) is a related party under the Indian Accounting Standard 24 on Related Party Disclosures (**“Ind AS 24”**) or other applicable accounting standards; or
- j. **“Related Party Transaction”** shall mean such transaction(s) with Related Party(ies) as specified under Section 188 of the Act or rules made thereunder and under Regulation 2(1)(zc) of the Listing Regulations, as amended from time to time.
- k. **“Anti-Fragmentation Rule”** means the principle that transactions with the same Related Party which are substantially interconnected, or which form part of a series of related transactions, shall be aggregated for the purpose of determining the applicable materiality threshold. No Related Party Transaction shall be deliberately structured or split into smaller transactions with the intention of circumventing the materiality threshold or approval requirements of this Policy.

Any other term not defined herein shall have the same meaning as defined in the Act, Listing Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation, unless the context requires otherwise.

4. Identification of Related Parties

- (a) The following process shall be followed to ensure all Related Parties are identified in order to obtain the requisite approvals for any transactions with such Related Parties:
 - (i) Every director of the Company shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals, including his shareholding, shall furnish Form MBP-1 “Notice of Interest by Director” pursuant to Section 184(1) of the Act and Rule 9 of the Companies (Meeting of Board and its Powers) Rules, 2014.
 - (ii) Every director of the Company shall also furnish declaration in relation to their relatives, their relatives’ partnership in firms, interest/shareholding/directorships in private companies and public companies.
 - (iii) Declaration by key management personnel and senior management of the Company regarding relatives and entities over which they are able to exercise significant influence etc.
 - (iv) Declaration by the Board of Directors regarding whether the Board of Directors, managing director or manager of any other body corporate is accustomed to act in accordance with the advice, directions or instructions (given otherwise than in a professional capacity) of a director or manager of the Company and if yes, the particulars of such body (bodies) corporate.
 - (v) Declaration by the Board of Directors and manager of the Company whether they are accustomed to act in accordance with the advice, directions or instruction of any person (given otherwise than in a professional capacity) and if yes particular of such persons(s).
 - (vi) Declaration by the Company Secretary/Chief Financial Officer of the Company regarding whether any company (wherein the director/key managerial personnel of the Company is interested) is:
 - 1) a holding, subsidiary or an associate company (including a joint venture company) of the Company;
 - 2) a subsidiary of the Company’s holding company; or
 - 3) investor in respect of which the Company is an associate or a joint venture. If yes, particulars of relevant companies to be provided.
 - (vii) Declaration by Company Secretary of the Company regarding any individual owning, directly or indirectly, an interest in the voting power of the Company that gives such individual control or significant influence over the Company, and relatives of any such individual and an enterprise over which such individual exercise significant influence.
- (b) The Company strongly prefers to receive such declarations/ notice of any potential Related Party Transaction well in advance so that the Audit Committee/ Board has adequate time to obtain and review information about the proposed transaction. The above declarations shall be collated and maintained by the Company Secretary. Further, the declarations so collated shall be revisited on a quarterly basis to add, remove and modify the name of the identified Related Party.
- (c) The Company Secretary or authorized representative shall keep and maintain a register in Form MBP 4, physically or electronically, as may be decided by the Board, giving separately the particulars of all transactions or contracts or arrangements to which this Policy applies in compliance with Rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 189(1) of the Act. The

register shall be preserved permanently and shall be kept in custody of the Company Secretary of the Company or any other person authorized by the Board for the purpose.

- (d) Every director or key managerial personnel shall, within a period of 30 days of his appointment, or relinquishment of his office, as the case may be, disclose to the Company the particulars specified in Section 184(1) of the Act relating to his concern or interest in the other associations which are required to be included in the register under that sub-section or such other information relating to himself as may be prescribed.

5. Approval process

5.1 Audit Committee

- (a) All Related Party Transactions and subsequent Material Modifications shall require prior approval by the members of the Audit Committee who are independent directors.
- (b) A Related Party Transaction above INR 1 crore, whether entered into individually or taken together with previous transactions during a financial year, 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:
 - (i) Where the subsidiary has at least one (1) year of audited standalone financial statements: the value of such transaction exceeds the lower of — (I) 10% of the annual standalone turnover of the subsidiary as per its last audited standalone financial statements; or (II) the materiality threshold applicable to the Company as specified in Schedule XII of the Listing Regulations (and as set out in Annexure II below).
 - (ii) Where the subsidiary has less than one (1) year of audited standalone financial statements: the value of such transaction exceeds the lower of — (I) 10% of the aggregate paid-up share capital and securities premium account of such subsidiary, as of a date not more than 3 months prior to the date on which approval of the Audit Committee is being sought; or (II) the materiality threshold applicable to the Company as specified in Schedule XII of the Listing Regulations (and as set out in Annexure II below).
- (c) Any member of Audit Committee having a potential interest in the proposed Related Party Transaction, will recuse himself/herself and abstain from discussion and voting on the proposal for approval of the said transaction.
- (d) The Audit Committee may grant *omnibus approval* for Related Party Transactions proposed to be entered into by the Company or its subsidiaries subject to the following conditions:
 - (i) The Board/Audit Committee shall lay down the criteria for granting the omnibus approval for projected transactions with Related Parties following the principles outlined in this Policy on Related Party Transactions and such approval shall be applicable in respect of transactions which are repetitive in nature.
 - (ii) The Audit Committee shall review the status of long-term (more than one year) or recurring RPTs on an annual basis without prejudice to quarterly review requirements under applicable law.
 - (iii) The Audit Committee before granting omnibus approval, shall satisfy itself on the need for such omnibus approval with justification and ensure that such approval is in the best interest of the Company;
 - (iv) The omnibus approval of the Audit Committee shall specify:

- 1) the name(s) of the Related Party, nature of transaction, period of transaction, maximum amount of transaction that shall be entered into,
 - 2) the indicative base price / current contracted price and the formula for variation in the price, if any;
 - 3) Information as prescribed under SEBI Master Circular of 26 June 2025, as amended from time to time;
 - 4) Information/certificates/documents as prescribed under Industry Standards with effect from the effective date of such standards as may be specified by the SEBI; and Provided that, in accordance with SEBI circular dated October 13, 2025, the presentation of “Minimum Information” shall follow a tiered framework based on transaction value:
 - a. Transactions below INR 1 Crore shall be fully exempt from the comprehensive Industry Standard Information disclosure package.
 - b. Transactions exceeding INR 1 Crore but not exceeding the lower of INR 10 Crore or 1% of the annual consolidated turnover of the Company, whether individually or cumulatively during a financial year (including transactions approved by way of ratification) shall be eligible for the simplified disclosure framework (Annexure 13A format).
 - c. Transactions above this threshold in sub-clause (b) shall be subject to the full Industry Standards disclosure format.
 - 5) such other details as the Audit Committee may deem fit.
- (v) For Related Party Transactions which cannot be foreseen and for which aforesaid details mentioned in para 5.1(iv) are not available, the Audit Committee grants omnibus approval for such transactions subject to their value not exceeding INR 1 crore per transaction.
- (vi) Audit Committee reviews, 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 given.
- (vii) Omnibus approvals approved by Audit committee are valid for a period not exceeding 1 year. Fresh approvals will be granted after the expiry of one year.
- (e) No Audit committee approvals are required for the following RPTs:
- (a) 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;
 - (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;
 - (c) 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; and
 - (d) Any other transaction for which approval of the Audit Committee is not required or exempted under the Act, Listing Regulations or any other applicable law.
- (f) In case the transactions entered into between the Company and its wholly owned subsidiary fall under the transactions referred to in Section 188(1) of the Act which are not in ordinary course of business and/or not on arm's length basis, such transactions shall mandatorily require prior approval of the Audit Committee and only those members of the Audit Committee, who are independent directors, shall approve related party transactions.
- (g) If any additional Related Party Transactions are proposed to be entered into subsequent to the Audit Committee's first meeting in the financial year, management shall present such transactions to the Audit Committee for approval.

- (h) If any material information with respect to such transactions shall change subsequent to the Audit Committee's review of such transactions, management shall provide the Audit Committee with updated information at a subsequent meeting and will get the changes approved afresh by the Audit Committee.
- (i) 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 in terms of the definition of material Related Party Transaction under clause 3(f) of this Policy.
- (j) Information prescribed under SEBI Circulars and applicable Industry Standards, as amended from time to time, shall be provided.
- (k) The Audit Committee may, where considered appropriate considering transaction complexity, size, conflict considerations or strategic significance, obtain an independent valuation, fairness opinion or external expert report.
- (l) The Audit Committee may require periodic independent assurance or internal audit review of compliance with Related Party Transaction controls and approval processes.

5.2 Criteria for Omnibus Approval

Pursuant to the approval of the Board of Directors, the Audit Committee of the Company has specified criteria for granting omnibus approval. This is approved annually.

5.3 Board of Directors

- (a) The Board shall, in respect of all the Related Party Transactions referred to them for approval, understand the reason for the transaction not being in the ordinary course of business and/or at arm's length price. Where any director is interested in any Related Party Transaction, such director will abstain from discussion and voting on the subject matter of the resolution relating to such transaction.
- (b) Board's approval is required for the following Related Party Transactions that are not at arm's length and/or in the ordinary course of business, are exceeding threshold limits prescribed in the Act (mentioned in Annexure I of this Policy) and pertains to:
 - (i) sale, purchase or supply of any goods or materials;
 - (ii) selling or otherwise disposing of, or buying, property of any kind;
 - (iii) leasing of property of any kind;
 - (iv) availing or rendering of any services;
 - (v) appointment of any agent for purchase or sale of goods, materials, services or property;
 - (vi) such Related Party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
 - (vii) underwriting the subscription of any securities or derivatives thereof, of the Company.
- (c) In case of transaction, other than transactions referred to in Section 188 of the Act, and where the Audit Committee does not approve the transaction, it shall make its recommendations to the Board of Directors of the Company for approval of such transactions.

5.4 Shareholders

- (a) All Related Party Transactions which are not in the ordinary course of business or not at the arm's length price and are exceeding threshold limits prescribed in the Act shall also require prior approval of shareholders of the Company by way of an ordinary resolution in accordance with Section 188 of the Act. Related Party as may be a Related Party in the context of the contract or arrangement for which the

said resolution is being passed shall not vote to approve the relevant transaction.

- (b) The Company will seek prior shareholders' approval for all material Related Party Transactions (i.e., transactions exceeding the thresholds mentioned in Annexure II) and subsequent Material Modifications.
- (c) In addition to the requirements prescribed under the Act, the following information shall form part of the notice being sent to the shareholders seeking approval for any proposed Related Party Transactions:
 - (i) Information as prescribed under SEBI Master Circular dated 26 June 2025, as amended from time to time.
 - (ii) Information/documents as prescribed under Industry Standards shall be provided to the Audit Committee and shareholders for approval of a Related Party Transaction with effect from the effective date of such standards as may be specified by the SEBI (subject to the tiered disclosure relaxations notified by SEBI on October 13, 2025). Further, the Audit Committee and the Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of the Company and affirm that, in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision-making.
- (d) Management Certification: For each Related Party Transaction placed before the Audit Committee for approval, the management of the Company shall provide a certificate signed by any two of the following: the Chief Executive Officer, Managing Director, Whole-Time Director, Manager, or Chief Financial Officer, confirming that the terms of the proposed transaction are in the interest of the Company, as required under the applicable Industry Standards issued by SEBI.
- (e) All the related/interested parties shall abstain from voting in respect of resolutions placed before the members for voting in terms of Regulation 23 of the Listing Regulations.
- (f) Provided that prior approval of shareholders of the Company shall not be required for Related Party Transactions where listed subsidiary is a party, but the Company is not a party, if Regulation 23 and Regulation 15(2) of the Listing Regulations are applicable to such listed subsidiary.
- (g) Shareholder omnibus approvals for material Related Party Transactions shall remain valid: (a) where granted at an Annual General Meeting, until the date of the next AGM held within the timelines under Section 96 of the Companies Act, 2013; and (b) where granted at any other general meeting, for a period not exceeding one year from the date of such approval.

5.5 Exempted Related Party Transactions

Prior approval of Audit Committee (including omnibus approval) and shareholders for material Related Party Transactions and subsequent Material Modifications shall not be applicable when the material Related Transactions are entered into between

- (i) the Company with its wholly owned subsidiary(ies) whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval;
- (ii) 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; and
- (iii) 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.

5.6 Related Party Transactions not approved under this Policy

- (a) No Related Party Transactions shall be undertaken unless approved by the Audit Committee/Board/

shareholders in accordance with this Policy. Related Party Transactions that may not have been planned or contemplated by this Policy may be undertaken with specific approval from the Audit Committee/Board as applicable. Such transactions should be approved by the Audit Committee/Board/shareholders within 3 months from the date of the transaction or in the immediate next meeting of the Audit committee/Board/shareholders, whichever is earlier.

- (b) The members of the audit committee, who are independent directors, may ratify Related Party Transactions within 3 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 INR 1 crore;
 - (ii) the transaction is not material in terms of the provisions of sub-regulation (1) of Regulation 23 of Listing Regulations;
 - (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 the disclosures of Related Party Transactions in terms of the provisions of Regulation 23(9) of Listing Regulations;
 - (v) any other condition as specified by the Audit Committee.
- (c) 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 Company against any loss incurred by it.
- (d) The Audit Committee shall consider all of the 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.
- (e) The Audit Committee shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Committee/Board, as applicable, under this Policy and failure of the internal control systems and shall take any such action it deems appropriate.
- (f) The post facto approval/ ratification granted by the Audit Committee, the Board and/ or shareholders shall not be deemed to violate this Policy and the said transaction would not be invalid or unenforceable, subject to extent permissible under applicable law.

5.7 Factors to be considered in approving Related Party Transactions

In determining whether to approve a Related Party Transaction, following factors will be considered:

- (a) Whether the terms of the Related Party Transaction are on an arm's length basis;
- (b) Whether the transaction is in the ordinary course of business;
- (c) Are there any undue compelling 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 judgement of the directors/Key Management Personnel;
- (e) Where the ratification of the Related Party Transaction is allowed by law and is sought from the Audit Committee, the reason for not obtaining the prior approval of the Audit Committee and the relevance of business urgency and whether subsequent ratification would be detrimental to the Company;

- (f) Whether the Related Party Transaction would present an improper conflict of interest for any director, Key Managerial Personnel or member of senior management or their relatives or any other Related Party of the Company, taking into account the size of the transaction, the overall financial position of such Related Party(ies), direct or indirect nature of the director's, Key Managerial Personnel's, senior manager's relative's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship; and
- (g) Loan to a director and to any other person in whom the director is interested is a prohibited Related Party Transaction unless it is given to a managing or whole-time director as a part of the conditions of service extended by Company to its employees or pursuant to any scheme approved by the members by a special resolution.
- (h) In applying the materiality thresholds and approval requirements under this Policy, the Anti-Fragmentation Rule defined in Clause 3 above shall apply. The Audit Committee shall specifically satisfy itself, when approving any Related Party Transaction, that the transaction has not been deliberately structured or segmented to avoid the applicable thresholds. Where the Audit Committee has reason to believe that fragmentation has occurred or is intended, it shall aggregate the relevant transactions for the purpose of determining applicable approvals and shall report the matter to the Board.

6. Ratification Procedures

In the event the Company becomes aware of a Related Party Transaction that has not been previously approved or previously ratified under this Policy:

- (a) If the transaction is pending or ongoing, it shall be submitted to the Audit Committee promptly, and the Audit Committee shall consider all applicable factors, including, but not limited to, those set forth in Policy elsewhere and evaluate all options, including but not limited to ratification, amendment or termination of the Related Party Transaction; and
- (b) If the transaction is completed, the Audit Committee shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction and/or any disciplinary action is appropriate.
The Committee shall request that the Company evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Committee for prior approval and whether any changes to these procedures are recommended.

7. Reporting requirements

- (a) The Company shall disclose the particulars of contracts or arrangements entered into with the Related Parties in such form and manner as may be required under the provisions of the Act and the rules and the Listing Regulations.
- (b) This Policy be hosted on the Company's website viz www.coforge.com and web-link of the same shall be provided in the Annual Report.
- (c) In accordance with Regulation 23(9) of the Listing Regulations, the Company shall submit, within 21 days from the date of publication of its half-yearly standalone and consolidated financial results, disclosures of all Related Party Transactions on a consolidated basis to the Stock Exchanges, in the format specified by SEBI from time to time. Such disclosures shall also be published on the Company's website.

The Company shall make appropriate disclosures in its annual audited financial statements in accordance with Indian Accounting Standard 24 (Ind AS 24) – Related Party Disclosures, including: (i) the nature of related party relationships; (ii) amounts of each category of transactions entered into during the financial year; (iii) outstanding

balances and terms and conditions thereof; and (iv) provisions for doubtful debts due from related parties.

The Company shall establish and periodically review internal control mechanisms and automated monitoring processes, where feasible, for identification, tracking and reporting of Related Party Transactions.

8. Amendments

This Policy is framed based on the provisions of the Applicable Laws. In case of any subsequent changes in the provisions of the Applicable Laws which makes any of the provisions in the Policy inconsistent with any of them, then the provisions of the Applicable Laws shall be mutatis mutandis applicable, even without any further modification or amendment in this policy

This Policy shall be reviewed by the Audit Committee and the Board of Directors once in every two financial years and as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board.

9. Version History

Version	Date of approval of the Board of Directors	Effective Date
Version 1.0	October 15, 2014	effective 01/10/2014
Version 1.1	March 22, 2022	effective 01/04/2022
Version 1.2	July 23, 2025	effective 23/07/2025
Version 1.3	June 16, 2026	effective 16/06/2026

ANNEXURE I
THRESHOLD FOR RELATED PARTY TRANSACTIONS UNDER THE ACT

#	Prescribed Transaction Category	Companies Act, 2013
1*	Sale, purchase or supply of any goods or materials (directly or through appointment of agents)	Amounting to 10% or more of the turnover of the Company, as mentioned in clause (a) and clause (e) respectively of sub-Section (1) of Section 188 of the Act.
2*	Selling or otherwise disposing of, or buying, property of any kind (directly or through appointment of agents)	Amounting to 10% or more of net worth of the company, as mentioned in clause (b) and clause (e) respectively of sub-Section (1) of Section 188 of the Act.
3*	Leasing of property of any kind	Amounting to 10% or more of the turnover of the company, as mentioned in clause (c) of sub-Section (1) of Section 188.
4*	Availing or rendering of any services directly or through appointment of agents	Amounting to 10% or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-Section (1) of Section 188 of the Act.
5	Appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration	Exceeding INR 2,50,000 as mentioned in clause (f) of sub-Section (1) of Section 188 of the Act.
6	Remuneration for underwriting the subscription of any securities or derivatives thereof of the company	Exceeding 1% of the net worth as mentioned in clause (g) of sub-Section (1) of Section 188 of the Act.

Note: * Applies to transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

ANNEXURE II
THRESHOLD FOR MATERIAL RELATED PARTY TRANSACTIONS

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 the following:

Consolidated Turnover of Listed Entity Threshold	Threshold
(I) Up to INR 20,000 Crore	10% of the annual consolidated turnover of the Company
(II) More than INR 20,000 Crore to up to INR 40,000 Crore	INR 2,000 Crore + 5% of the annual consolidated turnover of the Company above INR 20,000 Crore
(III) More than INR 40,000 Crore	INR 3,000 Crore + 2.5% of the annual consolidated turnover of the Company above INR 40,000 Crore or INR 5000 Crores, whichever is lower.

Explanation: For the purpose of computing the thresholds stated above, the annual consolidated turnover of the Company shall be determined based on the last audited financial statements of the Company. The Anti-Fragmentation Rule in Clause 3 of this Policy shall apply when aggregating transactions for the purpose of determining whether any threshold has been exceeded.