



# **SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED**

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

### **(“SCILAL RELATED PARTY TRANSACTION POLICY”)**

(With immediate effect in terms of approval of Board of Directors on 04.02.2026)

## **1. INTRODUCTION:**

The Companies Act, 2013 has laid down extensive requirements to be fulfilled in case of the Related Party Transactions (“RPT”). Further, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI Listing Regulations”/ “SEBI (LODR) Regulations, 2015”] specifies that the Company is required to formulate a policy on materiality of related party transactions and also on dealing with related party transactions. Therefore, the Company has adopted this Related Party Transaction Policy dealing with the identification, review and approval of Related Party Transactions.

## **2. APPLICABILITY:**

2.1. This Policy shall be applicable to all Related Party Transactions of the Company.

## **3. SCOPE AND PURPOSE:**

3.1. The Policy has been framed to comply with the applicable provisions of Companies Act, 2013 and as per requirements of SEBI (LODR) Regulations, 2015. Any subsequent amendment/ modification in the applicable provisions of Companies Act, 2013 or the rules made thereunder or in the SEBI Listing Regulations in this regard shall be mutatis mutandis applicable to SCILAL without any further modification or amendment in this policy.

## **4. DEFINITIONS:**

4.1. “**Act**” shall mean the Companies Act 2013 and the Rules framed thereunder, including any modifications, amendments, clarifications, circulars or re-enactment thereof.

4.2. “**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.

4.3. “**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,

(a) **“Significant Influence”** means control of atleast twenty percent of total voting power, or control of or participation in business decisions under an agreement;

(b) **“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;

4.4. **“Board Level Audit Committee” or “Committee”** means “Audit Committee” of the Board of Directors of the Company.

4.5. **“Board of Directors” or “Board”** means the collective body of the Directors of the Company.

4.6. **“Company”** means Shipping Corporation of India Land and Assets Limited.

4.7. **“Key Managerial Personnel”** means Key Managerial Personnel of the Company in terms of the Companies Act, 2013 and the Rules made thereunder.

4.8. **“Related party transactions”** shall have same meaning as defined under regulation 2(1)(zc) of SEBI (LODR) Regulations, 2015 and shall include all transactions as specified under section 188 (1) of the Companies Act 2013.

4.8.1. Related party transactions pursuant to regulation 2(1)(zc) of SEBI (LODR) Regulations 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 Securities and Exchange Board of India.

(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 key managerial personnel of the listed entity or its subsidiary, and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.

Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s).

• **Related party transactions pursuant to Section 188 (1) of Companies Act, 2013 shall mean:**

Any contract or arrangement with a related party with respect to—

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;

- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company.

- **“Material Related Party Transactions”** shall have same meaning as specified under regulation 23 of the SEBI (LODR) Regulations, 2015 which means:

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 thresholds specified in Schedule I of this policy.

Further, 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 listed entity as per the last audited financial statements of the listed entity.

- **“Material Related Party Transactions”** shall cover all the transactions as specified under rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended from time to time) as mentioned below: As contracts or arrangement with respect to clause (a) to (e) of sub-section of Section 188, with criteria as mentioned below:

- 1) Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting ten per cent or more of the turnover of the company as mentioned in clause(a) and clause (e) respectively of sub-section(1) of section 188;
- 2) Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company as mentioned in clause(b) and clause(e) respectively of sub-section(1) of section188;
- 3) Leasing of property of any kind amounting ten percent or more of the turnover of the company as mentioned in clause(c) of sub-section (1) of section188;
- 4) Availing or rendering of any services, directly or through appointment of agent, amounting ten percent or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-section(1) of section 188;
- 5) Appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees as

mentioned in clause (f) of sub-section (1) of section 188.

- 6) Remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding one percent of the net worth as mentioned in clause (g) of sub-section (1) of section 188.

4.9. **“Material Modifications”** means any further modifications/alterations/changes to the Related Party Transactions which is already approved by the Audit Committee/ Board/ Shareholder as the case may be.

4.10. **“Ordinary course of business”**

Guidance Note on RPTs issued by the Institute of Company Secretaries of India, *inter-alia*, suggest the following factors may be considered for deciding whether an activity which is carried on by the business is in the ‘ordinary course of business’:

- a. Whether the activity is covered in the objects clause of the Memorandum of Association;
- b. Whether the activity is in furtherance of the business;
- c. Whether the activity is normal or otherwise routine for the particular business (i.e. activities like advertising, staff training, etc.);
- d. Whether the activity is repetitive/frequent;
- e. Whether the income, if any, earned from such activity/transaction is treated as business income in the company’s books of account;
- f. Whether the transactions are common in the particular industry;
- g. Whether there is any historical practice to conduct such activities;
- h. The financial scale of the activity with regard to the operations of the business;
- i. Revenue generated by the routine business activity;
- j. Resources committed to the routine business activity.

The above list is not exhaustive. Individually, none of the above parameters can amount to the transactions being in the ordinary course of business.

4.11. **“Policy”** means Related Party Transactions Policy of the Company.

4.12. **“Related Party”** means a person or an entity:

- a) Which is a related party under Section 2(76) of the Companies Act, 2013;

- b) Which is a related party under the applicable accounting standards
  - c) Which is a related party under Regulation 2(1)(zb) of SEBI (LODR) Regulations, 2015.
- Pursuant to Section 2(76) of Companies Act, 2013- “related party”, with reference to a company, 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 and 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 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;
  - c) 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.

- (ix) such other person as may be prescribed;

For the purposes of sub-clause (ix) of clause (76) of section 2 of the Act, 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.

- Indian Accounting Standard 24 defines related party as follows :-

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.

- Pursuant to Regulation 2 (1) (zb) of SEBI(LODR) Regulations, 2015 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.

4.13. **“Relatives”**, means a relative as defined under Section 2(77) of the Companies Act, 2013 and includes anyone who is related in any of the following manner:

1. They are members of a Hindu Undivided Family;
2. They are husband and wife; or
3. One person is related to the other person as:
  - a) Father (including step-father)
  - b) Mother (including step-mother)
  - c) Son (including step-son)
  - d) Son’s wife
  - e) Daughter
  - f) Daughter’s husband
  - g) Brother (including step-brother)
  - h) Sister (including step-sister)

4.14. **“Transaction”**: A transaction with a related party shall be construed to include single transaction or a group of transactions in a contract.

## **5. MANNER OF DEALING WITH RELATED PARTY TRANSACTION(S)**

### **5.1. Identification of Related Parties:**

The Company shall identify and update list of related parties as prescribed under section 2(76) of the Act read with the Rules framed thereunder and Regulation 2(1)(zb) of the SEBI Listing Regulations.

### **5.2. Identification of Related Party Transactions:**

The Company shall identify related party transactions in accordance with Section 188 of the Act and Regulation 2(1)(zc) of the SEBI Listing Regulations.

## **6. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS**

### **6.1. Approval of Audit Committee -**

(i) All Related Party Transactions and subsequent material modifications shall be subject to the prior approval of the Audit Committee. All other modifications shall also require approval of Audit Committee.

(ii) Only those members of the Audit Committee, who are Independent directors, shall approve related party transactions.

(iii) A related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the Company if the value of such transaction, exceeds the lower of the following:

(a) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or

(b) the threshold for material related party transactions of Company as specified in Schedule I of this Policy.

(iv) In the event of a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party and such subsidiary does not have audited financial statements for a period of at least one year, prior approval of the audit committee of the listed entity shall be obtained if the value of such transaction exceeds the lower of the following:

(a) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or

(b) the threshold for material related party transactions of Company as specified in Schedule I

of this Policy:

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the audit committee.

(v) Prior approval of the audit committee of the listed entity 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 SEBI Listing Regulations are applicable to such listed subsidiary.

For related party transactions of unlisted subsidiaries of a listed subsidiary as above, the prior approval of the audit committee of the listed subsidiary shall suffice.

(vi) 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:

- a. 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;
- b. the transaction is not material in terms of the provisions of sub-regulation (1) of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) 2015;
- c. rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- d. the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) 2015;
- e. 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.

(vii) Wherever the Audit Committee is vested with the authority to approve a RPT and if the Committee exercises its power not to approve, it shall make its recommendation to the Board.

**Omnibus Approval**

(viii) Audit committee may grant omnibus approval for related party transactions proposed to be entered into by the listed entity or its subsidiary subject to the following conditions, namely:

- a) the audit committee and the Board of Directors shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions and such approval shall be applicable in respect of transactions which are repetitive in nature;
- b) the audit committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the listed entity.
- c) the omnibus approval shall specify:
  - (i) the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall 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 can not be foreseen and aforesaid details are not available, audit committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

- d) The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity or its subsidiary pursuant to each of the omnibus approvals given.
- e) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

6.1.1. **Details to be provided to the Audit Committee:**

Information as prescribed under the Companies Act, 2013 and the rules made thereunder, the

SEBI Listing Regulations and all other applicable acts, rules, circulars, notifications, etc. , shall be placed before the Audit Committee for seeking approval for any proposed RPT.

6.1.2. **Additional Review by Audit Committee:**

Audit Committee shall additionally review the status of long term (more than one year) or recurring RPTs on an annual basis.

6.2. **Approval of Board:**

6.2.1. All cases where the Related Party Transactions are not in the ordinary course of business and/or are not on arm's length basis but within the prescribed limits as per the Companies (Meetings of Board & its Powers) Rules, 2014, shall be brought before the Board of Directors for approval through Board Level Audit Committee.

6.2.2. All cases where the Related Party Transactions that are beyond the prescribed limits as per Companies (Meetings of Board & its Powers) Rules, 2014 and being not in the ordinary course of business of the company and/or not on an arm's length basis.

6.2.3. All Material Related Party Transactions and subsequent material modifications, requiring the approval of the shareholders, shall also need to be approved by the Board.

6.2.4. Such approval of Board may be obtained at a duly convened meeting.

6.3. **Approval of Shareholder:**

6.3.1. All (a) Related Party Transactions that are beyond the prescribed limits as per Companies (Meetings of Board & its Powers) Rules, 2014 and being not in the ordinary course of business of the company and/ or not on an arm's length basis, (b) Material Related Party Transactions and subsequent material modifications, shall require approval of shareholders through resolution (after due approval by the Board).

6.3.2. No related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

6.3.3. Provided that prior approval of the shareholders of a listed entity 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.

6.3.4. 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 clause 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.

Provided further that the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time:

Provided further that in case of omnibus approvals for material related party transactions, granted by shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.

6.3.5. **Details to be provided to the Shareholders:** Information as prescribed under the Companies Act, 2013 and the rules made thereunder, the SEBI Listing Regulations and all other applicable acts, rules, circulars, notifications, etc. shall be placed before the shareholders for seeking approval for any proposed RPT.

6.3.6. The provisions of this regulation shall be applicable to all prospective transactions.

6.3.7. All existing material related party contracts or arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations.

## **7. EXEMPTION FROM PRIOR APPROVAL OF AUDIT COMMITTEE AND SHAREHOLDERS**

7.1. In terms of Regulation 23(5) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the prior approvals both in the case of Related Party Transactions and Material Related Party Transactions shall not be required in the following cases:

- a) Transactions entered into between two public sector companies;
- b) 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.
- c) 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.
- d) 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.
- e) 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.

**Explanation:** For the removal of doubts, it is clarified that the term 'holding company' used in clause (b) of above refers to and shall be deemed to have always referred to a listed holding company.

## **8. MECHANISM FOR APPROVAL FOR RELATED PARTY TRANSACTIONS IN SCILAL (To be read with Point 7 above)**

### **8.1 TRANSACTIONS WHICH ARE ON ARM'S LENGTH BASIS AND ARE IN ORDINARY COURSE OF BUSINESS**

- a) Approval of Audit Committee for all transactions (Only those members of the Audit Committee, who are Independent directors, shall approve related party transactions).
- b) Board to take note of such transactions.
- c) Approval of shareholders by way of resolution only if the value of transactions exceeds the limits provided under Clause 4.8 above.

### **8.2 TRANSACTIONS WHICH ARE EITHER NOT ON ARM'S LENGTH BASIS AND / OR**

## **NOT IN ORDINARY COURSE OF BUSINESS**

- a) Approval of Audit Committee for all transactions (Only those members of the Audit Committee, who are Independent directors, shall approve related party transactions).
- b) Approval of the Board for all transactions.
- c) Approval of shareholders by way of resolution only if the value of transactions exceeds the limits provided under Clause 4.8 above as the case may be.

## **9. DISCLOSURES**

9.1. Company shall make disclosures of related party transactions in the format and manner as specified by the Securities and Exchange Board of India from time to time to the stock exchanges and publish the same on its website.

9.2. Provided further that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure under the sub-regulation 9 of Regulation. 23 of SEBI (LODR) Regulations, 2015 provided that the same is not material in terms of the provisions of sub-regulation (1) of regulation 23 of SEBI (LODR) Regulations, 2015.

9.3. All other disclosures pertaining to Related Party Transactions required under the Companies Act, 2013 or SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or DPE Corporate Governance Guidelines or any other statute/rule/regulation shall be made accordingly.

## **10. MODIFICATIONS AND AMENDMENTS**

10.1. Any subsequent notification, circular, guidelines or amendment under Companies Act, 2013 / SEBI Regulations, Accounting Standards and all other applicable laws, as the case may be issued from time to time shall be mutatis mutandis applicable, even without any further modification or amendment in this policy.

10.2. Any subsequent notification, circular, guidelines or amendments in the following may forthwith be implemented by the Company and consequent changes in this Policy shall be carried out with approval from Chairperson & Managing Director of SCILAL and be communicated on the relevant platform:

- The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,

- The Companies Act, 2013 and rules made there under
- Any other statutory or regulatory law.

Provided the Board is kept informed about the said amendment at the first Board Meeting held after such amendment.

Any amendment for the reasons other than those mentioned above shall need approval by the Board of Directors.

## **11. LIMITATION**

11.1. In the event of any conflict between the provisions of this Policy and of the Listing Regulations/ Companies Act, 2013 or any other statutory enactments, rules, then, the provisions of the Listing Regulations / Companies Act, 2013 or other statutory enactments, rules, as the case may be shall prevail over this Policy and shall be adhered to accordingly by all concerned.

## **12. REVIEW OF THE RELATED PARTY TRANSACTION POLICY**

12.1. The RPT policy shall be reviewed by the board of directors as and when deemed necessary but at least once every three years and be updated accordingly.

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## Schedule I

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 the Company	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the Company
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the Company above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the Company above ₹40,000 Crore or ₹5000 Crore, 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.

**Schedule of Amendments to the Policy**

<b>Version No</b>	<b>Financial Year</b>	<b>Changes/Comments</b>	<b>Approved by</b>	<b>Date of Approval</b>
1	2023-24	Initially adopted	Board of Directors	06-04-2023
2	2024-25	Amended	Board of Directors	04-02-2025
3	2025-26	Amended	Board of Directors	04-02-2026