

POLICY ON RELATED PARTY TRANSACTIONS

1. PREAMBLE

- 1.1 The Board of Directors (**the “Board”**) of INOX Air Products Limited (**the “Company”**) has adopted this Policy upon recommendation of the Audit Committee and it includes the materiality threshold and the manner of dealing with Related Party Transactions (**“Policy”**) in compliance with the requirements of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**). Amendments, from time to time, to this Policy, if any, shall be considered by the Board based on the recommendations of the audit committee of the Company.
- 1.2 This Policy applies to transactions between the Company and one or more of its related parties. It provides a framework for governance and reporting of related party transactions including material transactions. It shall be effective from the date of listing of the securities of the Company on the stock exchanges. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy.

2. OBJECTIVE

- 2.1 This Policy is intended to ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its related parties in compliance with the applicable laws and regulations as may be amended from time to time.
- 2.2 The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of related party transactions in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

3. DEFINITIONS

- 3.1 **“Audit Committee” or “Committee”** means the Committee of the Board constituted from time to time under the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.
- 3.2 **“Arm’s Length Basis”** means that terms will be treated as on ‘Arm’s Length Basis’ if the commercial and key terms are comparable and are not materially different with similar transactions with non-related parties considering all the aspects of the transactions such as quality, realizations, other terms of the contract, etc. In case of contracts with related parties for specified period / quantity / services, it is possible that the terms of one off comparable transaction with an unrelated party are at variance, during the validity of contract with related party. In case the Company is not doing similar transactions with any other non- related party, terms for similar transactions between other non-related parties of similar standing can be considered to establish ‘arm’s length basis’. Other methods prescribed for this purpose under any law can also be considered for establishing this principle.

- 3.3 **“Board”** means the Board of Directors of the Company as defined under the Companies Act, 2013.
- 3.4 **“Key Managerial Personnel”** means Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013.
- 3.5 **“Material Related Party Transaction”** means a related party transaction which individually or taken together with previous transactions during the financial year, exceeds the thresholds specified in Schedule XII of the Listing Regulations or such limits as may be prescribed either in the Companies Act, 2013 or the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended from time to time whichever is stricter. Further, as detailed in Annexure 3.

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 (five) percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

- 3.6 **“Ordinary Course of Business”** means the course of business in which transactions are entered in pursuance of the business objective of the Company and necessary for Company’s operations or related financial activities, including the fixed assets transactions, except:
- A. transactions involving transfer/ demerger/ acquisition/ business restructuring transaction of a business or a unit thereof;
 - B. lending/ borrowing/ providing or receiving guarantees to/ from entities other than the entities which are consolidated in the Company’s Consolidated Financial Statements;
 - C. investing in equity or instruments convertible in equity of the entities other than the entities which are consolidated in the Company’s Consolidated Financial Statements as per approved budget or divesting any such investment for an amount exceeding Rupees 500 crore or 25% of the Company’s net worth, whichever is lower;
 - D. any other items which are required to be reported as ‘Exceptional Item’ in the Company’s annual financial statements
- 3.7 **“Related Party”** means a related party as defined under Section 2(76) of the Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standards, as amended from time to time.
- 3.8 **“Related Party Transaction”** means a transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged and includes –
- 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 the 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;
- G. Underwriting the subscription of any securities or derivatives thereof, of the Company;
- H. Financing (including loans and equity contributions in cash or kind);
- I. Providing or obtaining guarantees and collaterals; and
- J. Deputation of employees.

(The points set forth above is an indicative list and not an exhaustive one).

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

- a) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b) the following corporate actions by the Company which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - i. payment of dividend;
 - ii. subdivision or consolidation of securities;
 - iii. issuance of securities by way of a rights issue or a bonus issue; and
 - iv. buy-back of securities.

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:
- c) 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.
- d) 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.

3.9 **“Relative”** means a relative as defined under the Companies Act, 2013 and includes anyone who is related in any of the following manner –

- A. Members of a Hindu undivided family;
- B. Husband or wife;
- C. Father (including step-father);
- D. Mother (including step-mother);
- E. Son (including step-son);
- F. Son's wife;
- G. Daughter;
- H. Daughter's husband;
- I. Brother (including step-brother); or
- J. Sister (including step-sister).

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

- 3.11 Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereof, Indian Accounting Standards; and or any other statute, law, standards, regulations or other governmental instruction relating to Related Party Transactions.

4. POLICY

- 4.1 The Audit Committee shall review and approve all Related Party Transactions based on this Policy.
- 4.2 All proposed Related Party Transactions must be reported to the Audit Committee for its prior approval in accordance with this Policy and the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions." In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre –approval/ omnibus approval, details whereof are given in a separate section of this Policy.
- 4.3 In exceptional cases, where a prior approval is not taken due to an inadvertent omission or due to unforeseen circumstances, the Committee may ratify the transactions in accordance with this Policy.

5. IDENTIFICATION OF RELATED PARTY TRANSACTIONS

- 5.1 Every director and Key Managerial Personnel will be responsible for providing a declaration in the format as per *Annexure 1* containing the following information to the company secretary on an annual basis:
- A. Names of his / her Relatives;
 - B. Partnership firms in which he / she or his / her Relative is a partner;
 - C. Private companies in which he / she is a member or director;
 - D. Public companies in which he / she is a director and holds along with his/her Relatives more than 2% of paid up share capital;
 - E. Any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with his / her advice, directions or instructions; and
 - F. Persons on whose advice, directions or instructions, he / she is accustomed to act (other than advice, directions or instructions obtained from a person in professional capacity).
- 5.2 Every director and Key Managerial Personnel will also be responsible to update the company secretary of any changes in the above relationships, directorships, holdings, interests and / or controls immediately on him / her becoming aware of such changes.
- 5.3 The company secretary / compliance officer/ chief financial officer shall be responsible to maintain an updated database of information pertaining to related parties reflecting details of –

- A. All directors, Key Managerial Personnel and members of senior management;
- B. All individuals, partnership firms, companies and other persons as declared and updated by directors, Key Managerial Personnel and members of senior management;
- C. Company's holding company, subsidiary companies and associate companies;
- D. Subsidiaries of holding company;
- E. Director or Key Managerial Personnel or senior management of the holding company or their Relatives;
- F. All group entities; and
- G. Any other entity which is a Related Party as defined under Section 2(76) of the Companies Act, 2013 read with Listing Obligation or the relevant Accounting Standard.

5.4 The database shall be updated whenever necessary and shall be reviewed at least once a year jointly by the company secretary / compliance officer. The functional / business heads / chief financial officer / company secretary shall have access to the updated database.

5.5 Every director, Key Managerial Personnel, functional / business heads / chief financial officer will be responsible for providing prior notice to the Company Secretary of any potential Related Party Transaction. They will also be responsible for providing additional information about the transaction that the Board / Committee may request, for being placed before the Committee and the Board.

5.6 The suggested details and list of records and supporting documents which are required to be provided along with the Notice of the proposed transaction are provided in Annexure 2 to this Policy.

5.7 The company secretary / compliance officer in consultation with the chief financial officer may refer any potential related party transaction to any external legal/transfer pricing expert and the outcome or opinion of such exercise shall be brought to the notice of the Audit Committee. Based on this notice, the company secretary / compliance officer will take it up for necessary approvals under this Policy.

6. PROCEDURE FOR REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION

6.1 All Related Party Transactions, and the subsequent material modifications/changes must be reported by the chief financial officer, head of accounts department, to the Compliance Officer and referred for prior approval by the Audit Committee in accordance with this Policy.

6.2 In terms of Regulation 23 of the SEBI Listing Regulations, all related party transactions and subsequent material modifications shall require prior approval of the Audit Committee. Only those members of the Audit Committee, who are independent directors, shall approve the related party transactions.

Provided further that:

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

For the above purpose, 'material modifications' as defined by the Audit Committee would refer to the following:

Material modification will mean and include any modification to an existing Related Party Transaction having variance of 25% of the existing limit as sanctioned by the shareholders.

- (b) 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 listed entity if the value of such transaction, exceeds the lower of the following:
 - i. ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary;
 - ii. the threshold for material related party transactions of listed entity as specified in the SEBI Listing Regulations
- (c) 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:
 - i. ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary;
 - ii. the threshold for material related party transactions of listed entity as specified in the SEBI Listing Regulations
- Provided that the aggregate value of the 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.
- (d) 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, as per the applicable laws;
- (e) 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 approval of the audit committee provided that the same is not material in terms of the SEBI Listing Regulations;
- (f) 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 transactions 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 in terms of the SEBI 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 detail of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of the SEBI Listing Regulations;
 - v. any other conditions 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.

6.3 If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party Transaction at a meeting and the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

6.4 All Material Related Party Transactions and subsequent material modifications as defined by the Audit Committee shall require prior approval of the shareholders through special resolution, in compliance with applicable law and the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions." The Related Parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

7. CONSIDERATION BY THE COMMITTEE IN APPROVING THE PROPOSED TRANSACTIONS

7.1 While considering any transaction, the Committee shall take into account all relevant facts and circumstances including the type, material terms and particular terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters such as:

- i. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);
- ii. Tenure of the proposed transaction;
- iii. Value of the proposed transaction;
- iv. 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 Related Party Transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)
- v. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, nature of indebtedness, cost of funds and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction;
- vi. Justification as to why the Related Party Transaction is in the interest of the Company;
- vii. A copy of the valuation or other external party report, if any such report has been relied upon;
- viii. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;

- 7.2 The audit committee shall also review the status of long-term (more than one year) or recurring Related Party Transactions on an annual basis.
- 7.3 Prior to the approval, the Committee shall, *inter-alia*, consider the following factors to the extent relevant to the transaction:
- A. 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;
 - B. The business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
 - C. Whether the Related Party Transaction includes any potential reputational risks that may arise as a result of or in connection with the proposed Transaction; and
 - D. Whether the Related Party Transaction would affect the independence or present a conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Key Managerial Personnel or other Related Party, the direct or indirect nature of the Director's interest, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Committee deems relevant.
- 7.4 While considering the arm's length nature of the transaction, the Committee shall take into account the facts and circumstances as were applicable at the time of entering into the transaction with the Related Party. The Committee shall take into consideration that subsequent events (i.e., events after the initial transactions have commenced) like evolving business strategies / short term commercial decisions to improve / sustain market share, changing market dynamics, local competitive scenario, economic / regulatory conditions affecting the global / domestic industry, may impact profitability but may not have a bearing on the otherwise arm's length nature of the transaction.

8. APPROVAL BY CIRCULAR RESOLUTION OF THE COMMITTEE

- 8.1 In the event the Company's management determines that it is impractical or undesirable to wait until a meeting of the Committee to enter into a Related Party Transaction, such transaction may be approved by the Committee by way of circular resolution in accordance with this Policy and statutory provisions for the time being in force. Any such approval must be ratified by the Committee at its next scheduled meeting

9. STANDING PRE-APPROVAL / OMNIBUS APPROVAL BY THE COMMITTEE

- 9.1 In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company or its subsidiary, the Committee shall lay down the criteria for granting the pre-approval/omnibus approval and may grant such approval in pursuance thereof. While granting the approval, the Audit Committee shall satisfy itself of the need for the omnibus approval and that same is in the interest of the Company. The omnibus approval shall specify the following:

- A. Name of the related party;
- B. Nature of the transaction;
- C. Period of the transaction;
- D. Maximum amount of the transactions that can be entered into;
- E. Indicative base price / current contracted price and formula for variation in price, if any; and
- F. Such other conditions as the Audit Committee may deem fit.

9.2 Such transactions will be deemed to be pre-approved and may not require any further approval of the Audit Committee for each specific transaction unless the price, value or material terms of the contract or arrangement have been varied / amended. Any proposed variations / amendments to these factors shall require a prior approval of the Committee. The Committee shall review, at least 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, if any.

9.3 Further, where the need of the related party transaction cannot be foreseen and all prescribed details are not available, Committee may grant omnibus approval subject to the value per transaction not exceeding Rs. 1 crore per transaction. The details of such transaction shall be reported at the next meeting of the Audit Committee for ratification. Further, the Committee shall on an annual basis review and assess such transactions including the limits to ensure that they are in compliance with this Policy.

9.4 The Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company or its subsidiary in relation to each of the omnibus approvals given.

9.5 The omnibus approval shall be valid for a period of one year and shall require fresh approval after the expiry of one year.

10. TRANSACTIONS WHICH DO NOT REQUIRE APPROVAL

10.1 Notwithstanding the foregoing, the following Related Party Transactions shall not require approval of Audit Committee:

- A. Any transaction involving the providing of compensation to a director or Key Managerial Personnel, except who is not part of promoter or promoter group, in connection with his duties to the Company including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business;
- B. Transactions entered into between two public sector companies;
- C. 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;
- D. 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;

- E. 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
- F. 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.

11. TRANSACTIONS NOT IN THE ORDINARY COURSE OF BUSINESS OR NOT AT ARM'S LENGTH

- 11.1 All Related Party Transactions in excess of the limits prescribed under the Companies Act, 2013, which are not in the Ordinary Course of Business or not at Arms' Length shall also require the prior approval of the shareholders through special resolution and the Related Parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

12. DISCLOSURE AND REPORTING OF RELATED PARTY TRANSACTIONS

- 12.1 Every Related Party Transaction entered into by the Company shall be referred to in the Board's report to the shareholders along with justification for entering into such transaction. The Chief Financial Officer shall be, responsible for such disclosure. The Company Secretary / Compliance Officer shall also make necessary entries in the Register of Contracts required to be maintained under the Companies Act, 2013.
- 12.2 The Company shall disclose to the stock exchange along with the compliance report on corporate governance on a quarterly basis details of all material transactions with Related Parties.
- 12.3 The Company shall from the date of publication of its standalone and consolidated financial results for the half year, submit within the timelines specified under applicable laws, the disclosures of related party transactions on a consolidated basis, in the format specified by the Board from time to time, to the stock exchanges and publish the same on its website.
- 12.4 Director's report shall contain details of Related Party Transactions as required under the Act and Regulation 23 of the SEBI Listing Regulations.
- 12.5 This Policy or the important provisions of this policy shall be disseminated to all functional and operational employees and other concerned persons of the Company and shall be hosted on the intranet and website of the Company and web link thereto shall be provided in the annual report of the Company.

14. LIMITATION

- 14.1. 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, the provisions of such Listing Regulations / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

15. REVIEW OF POLICY

- 15.1. The adequacy of this Policy shall be reviewed and reassessed by the Committee periodically and at least once in three years and appropriate recommendations shall be made to the Board to update this Policy based on the changes that may be brought due to any regulatory amendments or otherwise.

16. PENALTY FOR NON ADHERENCE OF THE CLAUSES OF THE POLICY

- 16.1. Non – adherence to any of the clause as mentioned in this Policy may attract a penalty under applicable laws.

17. INTERPRETATION AND SCOPE

- 17.1. In case of any conflict between the provisions of this Policy and of the statutory provisions, the statutory provisions shall prevail over this Policy. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy

ANNEXURE 1

NOTICE OF INTEREST BY DIRECTOR / KEY MANAGERIAL PERSONNEL

To,
The Compliance Officer
INOX Air Products Limited
A-2 TTC Industrial Area
Off Thane Belapur Road Pawane
Thane, Navi Mumbai – 400 710
Maharashtra, India

Dear Sir,

[Please provide the requisite information as requested below by way of '[•]']

- A. I [•], son/ daughter/ spouse of [•], resident of [•], holding [•] shares (equity or preference) of Rs. 10/- each ([•] percent of the paid- up capital) in the Company in my name, being a [•] in the Company, hereby give notice that I am interested directly/through my relatives in the following company or companies, body corporate, firms or other association of individuals:

Sr. No.	Name of the Companies/Bodies Corporate/Firms/ Association of Individuals	Nature of Interest or concern / Change in Interest or Concern	Shareholding (No. and %)	Date on which Interest or Concern arose/changed
[•]	[•]	[•]	[•]	[•]

- B. The following are the bodies corporate whose board of directors, managing director or manager is accustomed to act in accordance with any advice, directions or instructions:

Sr. No.	Name of the Body Corporate
[•]	[•]

- C. I am accustomed to act on the advice, directions or instructions of the following persons (other than advice, directions or instructions obtained in professional capacity):

Sr. No.	Name of person	Relation

- D. List of relatives

Relationship	Full Name	Address	Shareholding in the Company
1. Spouse	[•]	[•]	[•]
2. Father (including Step-	[•]	[•]	[•]

Father)			
3. Son (including Step-son)	[●]	[●]	[●]
4. Daughter	[●]	[●]	[●]
5. Daughter's Husband	[●]	[●]	[●]
6. Brother (Including Step-Brother)	[●]	[●]	[●]
7. Sister (Including Step-Sister)	[●]	[●]	[●]
8. Mother (including Step-Mother)	[●]	[●]	[●]
9. Son's Wife	[●]	[●]	[●]
10. Members of HUF	[●]	[●]	[●]

Signature : [●]

Name: [●]

Designation: [●]

Place: [●]

Date: [●]

ANNEXURE 2

INFORMATION TO BE PROVIDED TO THE AUDIT COMMITTEE / BOARD IN RELATION TO THE PROPOSED RELATED PARTY TRANSACTION (TO THE EXTENT RELEVANT TO THE TRANSACTION):

- A. Name of the Related Party and nature of relationship;
- B. Nature and duration of the contract/transaction and particulars thereof
- C. Material terms of the contract or arrangement or transaction including the value, if any;
- D. In case of existing or approved contracts, transactions, details of proposed variations to the duration, current price / value and / or material terms of the contract or arrangement including a justification to the proposed variations;
- E. Any advance paid / received or to be paid / received for the contract or arrangement, if any;
- F. Manner of determining the pricing and other commercial terms, whether or not included as part of contract;
- G. Copy of the draft MOU, agreement, contract, purchase order or correspondence etc. if any.
- H. Applicable statutory provisions, if any;
- I. Valuation reports in case of sale or purchase or leasing / renting of capital assets or securities;
- J. Justification as to the arm's length nature of the proposed transaction;
- K. Declaration whether the transaction is in the ordinary course of business;
- L. Persons / authority approving the transaction; and
- M. Any other information relevant or important for the Committee / Board to take a decision on the proposed transaction.

ANNEXURE 3

MATERIAL RELATED PARTY TRANSACTION

As per Regulation 23(1) of the Listing Regulations, 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 XII of the Listing Regulations.

Consolidated turnover of the Company	Threshold
Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever is lower

Explanation: For the purpose of computing the thresholds stated above, the annual consolidated turnover of the listed entity shall be determined based on the last audited financial statements of the listed entity.