

Policy On Related Party transactions

The Company shall not enter into any contract or arrangement with its related party (other than wholly owned subsidiaries) or related party of any of its subsidiaries, without the prior approval of the Audit Committee.

A subsidiary of the Company shall not enter into any contract or arrangement with its related party or that of the Company or any of the Company's other subsidiaries (other than transaction between two wholly owned subsidiaries), as the case may be, where the value of the transaction (either individually or taken together with previous transactions during a financial year) exceeds the threshold prescribed under the applicable laws / regulations, without the prior approval of the Company's Audit Committee.

The Audit Committee shall, after obtaining approval of the Board of Directors of the Company ('the Board'), specify the criteria for making omnibus approval for related party transactions, which shall include the following:

- Maximum value of related party transactions, in aggregate, which can be allowed under the omnibus approval mechanism;
- Maximum value per related party transaction which can be allowed;
- Extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;

Subsequent modifications to the related party transactions of the Company shall require approval of the Audit Committee and / or shareholders, as applicable. In respect of the approved related party transactions of the subsidiaries (where the Company is not a party), only material modification(s) shall require approval of the Audit Committee and / or shareholders of the Company, as applicable.