

2. Each promoter, director and KMP of the Company and its subsidiaries/ joint ventures, who intends to enter into a Related Party Transaction with the Company (whether involving themselves or their Relatives), shall provide prior written notice to the Company, along with all relevant details and supporting documents.
3. A notice of any such Related Party Transaction shall be submitted sufficiently in advance so as to enable the Company to seek additional information or clarification that may be necessary, and to ensure that the proposed Related Party Transaction is duly placed before the Audit Committee for its review and appropriate decision in accordance with the applicable laws and internal policies.

#### **IV. Review and Approval of Related Party Transactions**

##### **A. Approval by the Audit Committee:**

1. All the transactions which are identified as Related Party Transactions and modifications thereof, shall be approved by the Audit Committee in the manner specified under the Listing Regulations. The Company shall not enter into any Related Party Transactions with any Related Party without prior approval of the Audit Committee.
2. The notices referred above received by the Company from the promoters, directors and KMPs shall be forwarded to the Company Secretary with direction to convene a meeting of the Audit Committee.
3. The Company Secretary shall convene the meeting of the Audit Committee, as directed, and shall place all the relevant information/documents relating to the proposed Related Party Transaction(s) before the Audit Committee, which, *inter-alia*, shall include:
  - a. The name of the Related Party and nature of relationship;
  - b. The nature, duration and particulars of the contract or arrangement such as business purpose of the transaction, the benefit of the contract or arrangement to the Company/Related Party etc.
  - c. The material terms and conditions of the contract or arrangement including the value, if any;
  - d. Any advance paid or received for the contract or arrangement, if any;
  - e. The manner of determining the pricing and other commercial terms, both included as part of contract and also not considered as part of the contract;
  - f. Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
  - g. Any other information relevant or important for the Audit Committee and/or Board of Directors to take a decision on the proposed Related Party Transaction.
4. The Audit Committee will consider the information/documents related to Related Party Transactions placed before it and either approve or reject the same on merit.