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|--|-------------------|----------------------------------|-----------------------|------------------|
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**V-Mart Retail Limited**  
**Related Party Transaction Policy**  
**Version: 5.0**  
**January, 2026**  
**Internal**



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| Document Revision History |               |  |
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| 1.0                       | Oct 2014      | Documentation and approval of RPT policy.  |
| 2.0                       | Feb 2019      | <ul style="list-style-type: none"> <li>● Revision in Policy with respect to requirements under SEBI (LODR) Regulations</li> <li>● Include threshold limits</li> <li>● Policy Revision period</li> </ul>  |
| 3.0                       | November 2022 | <ul style="list-style-type: none"> <li>● Revision in Policy with respect to requirements under SEBI (LODR) Amendment Regulations and Circulars issued thereunder;</li> <li>● Revision in Policy with respect to threshold limits under the Companies Act, 2013 and the rules made thereunder.</li> </ul>   |
| 4.0                       | February 2025 | Revision in Policy with respect to requirements under SEBI (LODR) Regulations: <ul style="list-style-type: none"> <li>● Addition of few transactions which shall not be considered as a related party transaction</li> <li>● Inclusion of provision of ratification of related party transaction by Audit Committee</li> <li>● Change in details to be disclosed in the half-yearly related party disclosures filing</li> </ul>                            |
| 5.0                       | January 2026  | Revision in Policy with respect to requirements under SEBI (LODR) Regulations announced on November 19, 2025: <ul style="list-style-type: none"> <li>● Amendment in the definition of "Material transactions" and the inclusion of a turnover-based threshold matrix</li> <li>● Inclusion of Industrial Standards on "Minimum Information to be provided to Audit Committee and Shareholders for RPT approval by ISF (Industry Standards Forum)</li> </ul> |

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## 1. Preamble

The Board of Directors (the “Board”) of V-Mart Retail Limited (the “Company”) has adopted this Policy upon the recommendation of the Audit Committee. This Policy spelling out the review & approval/ratification, materiality and the manner of dealing with Related Party Transactions (“Policy”) in compliance with the requirements of provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India. Amendments, from time to time, to the Policy, if any, shall be considered by the Board based on the recommendations of the Audit Committee.

## 2. Scope & Purpose

The Company acknowledge the existence of the fact that related party transactions can present a potential or actual conflict of interest which may be against the best interest of the company and its other stakeholders. In light of the above the Company has framed this Policy on Related Party Transactions (“Policy”). Also, Regulation 23(1) of the SEBI Listing Regulations requires the company to formulate a policy on materiality of related party transactions and dealing with related party.

This policy applies to transactions between the Company and one or more of its related parties. It provides a framework for proper conduct and documentation of all related party transactions including material transactions. Transactions covered by this policy include any contract or arrangement with a related party with respect to transactions defined hereunder as “Related party transaction”.

## 3. Definitions

“**Act**” means the Companies Act, 2013 (‘Act’) read with the Rules thereto including any subsequent amendments thereof.

“**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.

“**Arm Length Price**” means the price at which a willing seller and an unrelated willing buyer will freely agree to a transaction.

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

“**Board**” means Board of Directors of the Company.

“**Associate Company**” means 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.

“**Control**” as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner:

Provided that a Director or Officer of a Target Company shall not be considered to be in control over such target company, merely by virtue of holding such position.

**“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;

**“Key Managerial Personnel”** mean key managerial personnel as defined under the Companies Act, 2013 and includes

- I. The Chief Executive Officer or Managing Director or Manager
- II. Company Secretary;
- III. Whole-time Director;
- IV. 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.

**“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any subsequent amendments thereof.

**“Material transactions”** means transactions as defined under Regulation 23 of the Listing Regulations; the specific definition and applicable threshold limits for such transactions are set out in **Annexure 4** of this Policy.

**“Material Modification”** means and include any modification to an existing Related Party Transaction having variance of 20% of the existing limit or Rs.10 crore whichever is higher, as sanctioned by the Audit Committee/ Shareholders, as the case may be.

Provided that the above thresholds shall be subject to regulation 23 of the SEBI Listing Regulations specifying certain conditions/ thresholds for obtaining shareholders’ approval in case of Material Related Party Transaction.

**Regulation 23 (1A)** Material RPT thresholds in case of a transaction involving payments made to a related party with respect to **brand usage or royalty revised**. Transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeding five percent (5%) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall be considered material.

**“Office or place of profit”** means any office or place-

(i) where such office or place is held by a director, if the director holding it receives from the Company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;

(ii) where such office or place is held by an individual other than a director or by any firm, private Company or other body corporate, if the individual, firm, private Company or body corporate holding it receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation or otherwise.

**“Ordinary course of business”**

The term “ordinary course of business” has been used in the fourth proviso to Section 188(1) of the Companies Act, 2013 though the same has not been specifically defined under the Companies Act, 2013 or the Companies Rules, 2014 or in the Listing Regulations of SEBI.

Thus, it would depend on facts and circumstances of each case. The management of the Company would therefore exercise judgment to conclude whether a transaction can be considered to be in the ordinary course of business.

Transactions with related parties will be considered in the ordinary course if they are entered in pursuance of the business objective of the company and are necessary for the Company's operations or related financial activities.

**"Related Party"** is a party as defined in Section 2(76) of the Companies Act, 2013 read with Rules thereto and clause (zb) of Regulation 2 of the Listing Regulations.

As per Section 2(76) of the 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 or 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; or  
**(C)** an investing company or the venture of the company;
- IX. 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.

As per Regulation 2(zb) of the Listing Regulations-

"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.

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

As per Accounting Standards-

As per Indian Accounting Standards / (Ind AS) 24 a related party is a person or entity that is related to the entity that is preparing its financial statements (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 **point (a) above**.
  - (vii) A person identified in **point (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.

**"Relative"**, means relative as defined under section 2(77) the Companies Act, 2013 and includes anyone who is related to another, if –

- i. They are members of a Hindu Undivided Family;
- ii. They are husband and wife; or
- iii. Father (including step-father)
- iv. Mother (including step-mother)
- v. Son (including step-son)
- vi. Son's wife
- vii. Daughter
- viii. Daughter's husband
- ix. Brother (including step-brother)
- x. Sister (including step-sister)

**"Related Party Transaction"** or "RPT" means transactions as given under clause (a) to (g) of subsection (1) of Section 188 of the Act and the corresponding Rules thereto and as defined in clause (zb & zc) of Regulation 2 of the Listing Regulations:

As per Section 188 of the Companies Act, 2013:

- 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:

As per clause (zc) of sub-regulation 1 of Regulation 2 of the Listing Regulations:

“Related party transaction” 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 Board.
- (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.

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 (the 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)

As per the Accounting standard:

As per Indian Accounting Standards (Ind AS) 24 a related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

“**Significant Influence**” means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement.

### Subsidiary /Wholly-owned

As per section 2(87) of the Companies Act, 2013 subsidiary company or subsidiary;

in relation to any other company (that is to say the holding company), means a company in which the holding company—

- (i) controls the composition of the Board of Directors; or
- (ii) exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies:

#### 4. Material RPTs

Further, all material RPTs defined under Regulation 23 of Listing Regulations, whether in the ordinary course of business and/or arm's length basis or not, shall require approval of the Board and shareholders, and the related parties shall abstain from voting on such resolutions irrespective of whether the entity is a party to the particular transaction or not.

Transactions 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 Company as per the last audited financial statement of the Company.

RPTs exceeding the limits prescribed under the Act and not in the ordinary course of business and/or arm's length basis shall require prior approval of the Board and shareholders, respectively.

#### 5. Threshold limits

Pursuant to Rule 6A of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of Listing Regulations amended on May 9, 2018, the threshold limits for RPTs for granting omnibus approval for each financial year is as under:

##### A. For Audit Committee prior omnibus approval

| S. No. | Criteria  | Amount |
|--------|---|--------|
| 1      | Maximum value per transaction which can be allowed. | 1 Cr.  |

##### B. For Shareholders approval:

The Companies Act, 2013 requires prior approval of related party transactions which are not in the ordinary course of business or are not at arm's length or both, by the board as well as by shareholders by a resolution, if the related party transaction exceeds following thresholds, with concerned related party abstaining from voting (*Section 188*):

| Nature of transaction  | Transaction value                            |
|--|--|
| Sale, purchase or supply of any goods or materials directly or through appointment of agents [Section 188 (1) (a)]           | 10% or more of the Turnover* of the Company  |
| Buying, selling or disposing of property of any kind directly or through appointment of agents [Section 188 (1) (b) & (e)]   | 10% or more of the Net Worth* of the Company |
| Leasing of any kind of property[Section 188 (1)(c)]  | 10% or more of the Turnover* of the Company  |
| Availing or rendering of any services directly or through appointment of agents [Section 188 (1) (d) & (e)]                  | 10% or more of the Turnover* of the Company  |
| Appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company [Section 188(1)(f)] | Monthly remuneration > 2,50,000              |
| Remuneration for underwriting the subscription of any securities in or derivatives thereof [Section 188 (1) (g)]             | > 1% of net worth                            |

\*Turnover or net worth shall be as per the annual audited financial statement of the preceding financial year

Note: It is hereby clarified that the limits specified above shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

As per Regulation 23 of SEBI Listing Regulations, if the related party transaction exceeds the threshold limit mentioned in Schedule XII of the regulations (annexed as Annexure - 4 to this Policy), the same is to be placed before the shareholders for their approval.

## 6. Procedure

### A. Disclosure by Directors and KMPs

Every Director & KMP shall, at the beginning of the financial year, provide information by way of written notice to the Company regarding his concern or interest in the entity, with specific concern to parties that may be considered as related party with respect to the Company and shall also provide the list of relatives that are regarded as related party as per this policy. Directors and KMPs are also required to provide the information regarding their engagement with other entities during the financial year, which may be regarded as related party according to this policy.

### B. Identification of Transactions with Related Parties

Each Director and Key Managerial Personnel is responsible for providing notice to the Company of any potential Related Party Transaction where he may be considered interested. The Audit Committee will determine whether a transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy. The Directors and KMPs will ensure that their notice of any potential Related Party Transaction is delivered well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction.

The Managing Director ("MD") or the Chief Financial Officer ("CFO") is responsible for the identification of the potential related party transactions and for providing the necessary information in advance to the Company Secretary for initiating the process to obtain the necessary approvals of the Audit Committee/Board/Shareholders. Further, the Chief Financial Officer and the Managing Director are responsible for providing additional information about transactions that the Board / Audit Committee may request, for being placed before the Audit Committee / Board.

### C. Review and approval of Related Party Transaction

#### i. Audit Committee Approval

All Related Party Transactions "RPTs" in which the Company is a party, including any subsequent material modification thereof, shall require prior approval of the Audit Committee of the Company. Accordingly, all proposed Related Party Transactions must be reported to the Audit Committee for prior approval by the Committee.

Further, members of the Committee who are Independent Directors shall approve the RPTs.

Any member of the Committee who has a potential interest in any Related Party Transaction shall recuse himself and abstain from discussion and voting on the approval of the Related Party Transaction.

Further, remuneration and sitting fees paid by the Company to its director, key managerial personnel or senior management, except those who are part of the promoter or promoter group, shall not require approval of the audit committee provided that the same is not material.

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 transaction(s) 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 provisions of this regulation;
- iii. Rationale for the 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;
- v. 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.

The Management/CFO of the Company shall provide to the Committee all relevant material information of all Related Party Transaction(s), including the terms of the transaction(s), the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters *inter alia* including the following:

- (i) the name of the related party and nature of relationship;
- (ii) the nature, duration of the contract and particulars of the contract or arrangement;
- (iii) the material terms of the contract or arrangement including the value, if any;
- (iv) any advance paid or received for the contract or arrangement, if any;
- (v) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;
- (vi) 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
- (vii) any other information relevant or important for the Committee to take a decision on the proposed transaction.

In addition to the above, the Management shall place before the Committee the minimum information for all Related Party Transactions, as prescribed under the applicable Industry Standards, annexed hereto as Annexure 5.

Provided that, where the value of such transactions is less than ₹10 crore or 1% of the consolidated turnover of the entity, whichever is lower, the Management shall place before the Committee the minimum information as prescribed by SEBI vide its relevant circular, annexed hereto as Annexure 6.

**The Management should follow the guidelines mentioned in Para 3 of Annexure - 5 to this Policy while placing the information before the Committee.**

Subject to the provisions of the applicable laws, the Audit Committee will have the discretion to approve/modify/recommend/refer the proposed Related Party Transaction for the approval of Board or shareholders. Also, Material Modifications in the RPTs in which the Company is not a party but a subsidiary of the Company is a party shall require prior approval of the Committee.

And, in the event such transaction, contract or arrangement is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of the Companies Act 2013 and the Rules framed thereunder and obtain approval of the Board or its shareholders, as applicable, for such contract or arrangement.

**Omnibus approval by Audit Committee**

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:

- (i) The Audit Committee shall lay down the criteria for granting an omnibus approval in line with the policy on Related Party Transactions of the company and such approval shall be applicable in respect of Related Party Transactions which are repetitive in nature.
- (ii) The Audit Committee shall satisfy itself of the need for such omnibus approval and that such approval is in the interest of the company;
- (iii) Such omnibus approval shall specify:
  - i. the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can 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 cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding consolidated Rs.1 crore per transaction (as mentioned under point 5 i.e. Threshold limits) subject to compliance with the applicable materiality thresholds.

(iv) Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given.

(v) Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approvals after the expiry of the financial year.

**ii. Board of Directors Approval**

As per the provisions of Section 188 of the Act, all kinds of transactions specified under the said Section and the rules framed thereunder and which are not in the ordinary course of business or not at arm's length basis, are placed before the Board for its approval.

In addition to the above, the following kinds of transactions with related parties are also placed before the Board for its approval:

- a) Transactions in respect of which the Audit Committee is unable to determine whether or not they are in the ordinary course of business and/or at arm's length basis and decides to refer the same to the Board for approval;
- b) Transactions which are in the ordinary course of business and at arm's length basis, but which as per Audit Committee requires Board approval;
- c) Transactions meeting the materiality thresholds laid down in Clause 5 of the Policy, which are intended to be placed before the shareholders for approval.

Any member of the Board who has any interest in any Related Party Transaction will recuse himself and abstain from discussion and voting on the approval of the Related Party Transaction.

The agenda of the Board meeting at which the resolution is proposed to be moved shall disclose-

- a. the name of the related party and nature of relationship;
- b. the nature, duration of the contract and particulars of the contract or arrangement;

- c. the material terms 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 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 Board to take a decision on the proposed transaction.

In addition to the above, the Management shall place before the Board the minimum information for all Related Party Transactions, as prescribed under the applicable Industry Standards, annexed hereto as Annexure 5.

The Independent Directors shall pay sufficient attention and ensure that adequate deliberations are held before approving Related Party Transactions which are not in the Ordinary Course of Business and not on arm's length and Material Specific Transactions and assure themselves that the same are in the interest of the Company and its shareholders.

### **iii. Shareholder approval**

All transactions meeting the materiality thresholds laid down in Clause 5 of the Policy and any material modification thereto as specified in clause 3 of the policy, are required to be placed before the shareholders for approval through ordinary resolution, post approval by the Audit Committee and Board.

The notice being sent to the shareholders seeking approval for any proposed RPT shall include:

- (a) name of the related party;
- (b) name of the director or key managerial personnel who is related, if any;
- (c) nature of the relationship;
- (d) nature, material terms, monetary value and particulars of the contract or arrangements;
- (e) any other information relevant or important for the members to take a decision on the proposed resolution.

In addition to the above, the minimum information for all Related Party Transactions shall be provided to the shareholders, as prescribed under the applicable Industry Standards, annexed hereto as Annexure 5.

If any member of the Company is a related party as per this policy, such member of the Company shall not vote on a resolution passed for approving such related part transaction.

### **iv. Transactions that do not require approval**

Any transaction entered into by the Company with a Related Party in its ordinary course of business and on an arm's length basis shall not require approval of the Board of Directors and shareholders of the Company; however, all related party transactions shall be approved/confirmed/ratified by the Audit Committee.

### **v. Related Party Transactions not approved under this Policy**

If a Related Party Transaction is entered into by the Company without being approved under this Policy, the same shall be reviewed by the Committee. The Committee shall evaluate the transaction and may decide such action as it may consider appropriate including ratification, revision or termination of the Related Party Transaction within three months from the date on which such contract or arrangement was entered into.

In case the related party transaction is not concluded within the said period and in the provided manner, the transaction shall be voidable at the opinion of the Board or the shareholders, as the case may be.

## 7. Disclosures

1. Every contract or arrangement entered into shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.
2. The Company will disclose to the stock exchange in its report on corporate governance on a quarterly basis details of all material related party transactions.
3. The Company shall make related party transactions disclosures every six months on the date of publication of its financial results.

Provided that the remuneration and sitting fees paid by the Company to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not be required to be disclosed provided that the same is not material.

4. The Company is required to disclose details of related party transactions entered into in the notes to accounts of their financial statements.
5. Director 's report will contain details of contracts or arrangements or transactions that are
  - (i) not at arm's length basis and
  - (ii) material and at arm's length basis.
6. As mandated under the SEBI LODR, the policy shall be published on the Company's website i.e. [www.vmart.co.in](http://www.vmart.co.in) and in the Company's Annual Report.

## 8. Applicability & Amendment

Any Changes to the policy on account of regulatory requirements will be reviewed and approved by the Audit Committee or the Board or Chief Financial Officer of the Company subject to approval of audit Committee. The Audit Committee/ Board will give suitable directions/ guidelines to implement the same.

In the event, any provisions contained in this Policy is inconsistent with the provisions contained in the Listing Regulations, the Companies Act, 2013 or Accounting Standards, etc. or any amendments thereto, (Regulatory Acts), the provisions contained in the Regulatory Acts will prevail.

## 9. Annexure - 1

**Form MBP-1**  
**Notice of Interest by Director/KMP**  
[Pursuant to section 184 (1) and rule 9(1)]

To  
The Board of  
Directors V Mart  
Retail Limited,  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

Dear Sir/ Ma'am,

I, ....., son/daughter/spouse of ....., resident of ....., being a Director/KMP in the Company hereby give notice of my interest or concern\* in the following company or companies, bodies corporate, firms or other association of individuals: -

| Sl. No. | Names of the Companies/ bodies/ corporate /firms /associations of individuals | Nature of interest or concern /change in interest or concern | Shareholding | Date on which interest or concern arose/ changed |
|---------|---|--|--------------|--|
|         |   |  |              |  |
|         |   |  |              |  |

*\*interest or concern shall mean*

*a. any body corporate in which either you himself or with any other director holds more than two per cent shareholding, or you are the promoter, manager, CEO of such body corporate; or*

*b. any firm or other entity in which you are a partner, owner or member, as the case may be.*

Signature:

Name:

Date:

Place:

DIN:

Designation:

Address:

**10. Annexure - 2****List of Relatives**

| <b>Sl. No.</b> | <b>Relationship</b>               | <b>Full Name</b> | <b>Address</b> | <b>Shareholding in V-Mart</b> |
|----------------|-----------------------------------|------------------|----------------|-------------------------------|
| 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                    |                  |                |                               |

**11. Annexure - 3****Related party transaction - Profile for approval of Audit Committee****Overview**

|   |  |
|---|--|
| Name of the party                           |  |
| Nature of relationship                      |  |
| Date of contract/arrangement or transaction |  |

**Rationale**

|  |  |
|--|--|
| Particulars of the proposed related party transaction            | Nature of the transaction, value, volume, duration, material terms etc.  |
| Historical perspective   | Transactions with the related party<br>Similar transactions with other related parties, other independent third party. |
| Business justification   |  |
| Justification for choosing the related party for the transaction |  |
| Basis and pricing  |  |

## 12. Annexure - 4

**Definition and Thresholds of Material Related Party Transactions**

**“Material transactions”** means Related Party Transactions defined under Regulation 23 of the Listing Regulations. Accordingly a transaction is considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the following:

| <b>Consolidated Turnover of Listed Entity Threshold</b> | <b>Threshold</b>  |
|---|---|
| (I) Up to ₹20,000 Crore                                 | 10% of the annual consolidated turnover of the listed entity  |
| (II) 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  |
| (III) 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. |

**Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions”**

**(“RPT Industry Standards”)**

**Date: June 26, 2025**

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## EXECUTIVE SUMMARY

1. In accordance with the provisions of Regulation 23(2), (3) and (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), prior approval of the Audit Committee and shareholders, as the case may be, is required for the Related Party Transactions<sup>1</sup> (“**RPTs**”).
2. The objective of these RPT Industry Standards is to provide a standard format for minimum information to be provided to the Audit Committee and Shareholders (as applicable) for review and approval of RPT.
3. Accordingly, the Industry Standards Forum (“**ISF**”) comprising of representatives from three industry associations, viz. ASSOCHAM, CII and FICCI, under the aegis of the Stock Exchanges, formulated standards for “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction (“**Industry Standards**”), in consultation with SEBI, which were notified vide SEBI Circular dated February 14, 2025 and effective from April 01, 2025. On receipt of feedback from various stakeholders requesting extension of timeline for applicability of the Industry Standards, SEBI notified that the effective date of the Circular shall be July 01, 2025.
4. Further, stakeholders also requested for simplification of the Industry Standards. SEBI, accordingly, advised the ISF to take into consideration such feedback and review the Industry Standards. Such revised Industry Standards (referred as “**RPT Industry Standards**”) have been now finalized by the ISF, in consultation with SEBI, which will substitute the Industry Standards notified by SEBI vide Circular dated February 14, 2025, and are structured as under:
  - **Part A:** This Part of the Standards captures the minimum information of the proposed RPT and is **applicable to all RPTs**.
  - **Part B:** This Part is **applicable only if a specific type of RPT is proposed to be undertaken** and is in addition to Part A. *Seven types of RPTs have been specified.*
  - **Part C:** This Part is **applicable only if a specific type of RPT proposed to be undertaken is a Material RPT** as defined under Regulation 23(1) & (1A) of the LODR Regulations (“**Material RPTs**”); and is in addition to Part A and Part B (with respect to such RPT).

*For example, if a listed entity seeks approval for a proposed RPT relating to loans, it must disclose information under Part A [sub-paras A(1) to A(6)] and Part B – Para B(2). If the proposed RPT is a Material RPT, then in addition to the disclosures under Part A and Part B – Para B(2), information under Part C – Para C(1) must also be provided.*
5. The minimum information to be provided to the shareholders for approval of Material RPTs is specified in **Para 5**.

---

<sup>1</sup> The terms “related party” and “related party transaction” are as defined under LODR Regulations.

**Note:**

- (a) The RPT Industry Standards are only procedural in nature; the substantive compliance requirements are covered under the relevant provisions of the LODR Regulations.*
- (b) The RPT Industry Standards have been prepared in consultation with SEBI. Any modification to the RPT Industry Standards can be made only in consultation with SEBI.*
- (c) The RPT Industry Standards are in conformity with the provisions of the LODR Regulations and/or applicable SEBI Circulars. However, if a particular part of the RPT Industry Standards becomes inconsistent with subsequent changes in the LODR Regulations and/or SEBI Circular/s, the provisions of the LODR Regulations and/or the SEBI Circular/s shall prevail.*

\*\*\*\*\*

## 1. Applicability of the RPT Industry Standards:

- (1) The RPT Industry Standards shall be applicable for all RPTs placed for review and approval by the Audit Committee of the listed entity, in terms of Regulation 23(2) and 23(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”).
- (2) The RPT Industry Standards shall be applicable in case of material RPTs as defined under Regulation 23(1) & 23(1A) of the LODR Regulations, which are placed for approval of both the Audit Committee and the shareholders.
- (3) The RPT Industry Standards shall not be applicable to:
  - (a) Transactions exempted under Regulation 23(5) of the LODR Regulations; and
  - (b) Quarterly review of RPTs by the Audit Committee in terms of Regulation 23(3)(d) of the LODR Regulations.
  - (c) Transaction(s) with a related party to be entered into individually or taken together with previous transactions during a financial year (including which are approved by way of ratification) **do not exceed Rs. One Crore.**
- (4) The RPT Industry Standards shall be applicable from **the date as may be specified by the SEBI (“effective date”)**. However, it is clarified that:
  - (a) If the Audit Committee and/or shareholders have granted approval before **effective date**, for RPTs to be executed on or after **effective date**, then it will not be necessary for the listed entity to seek approval during the validity of the approval unless there is any material modification to such RPTs which is presented to Audit Committee after **effective date**.
  - (b) If omnibus approval has been granted before **effective date** for RPTs for the financial year 2025-26, then the listed entity is not required to seek fresh approval with disclosures as per the RPT Industry Standards. However, any material modification to such RPTs on or after **effective date**, shall be subject to the RPT Industry Standards.
  - (c) If a Material RPT is approved by Audit Committee before **effective date**, the RPT Industry Standards shall not apply, irrespective of whether the notice to shareholders is sent either before or on or after the **effective date**.

\*\*\*\*\*

## 2. Words and expressions used in the RPT Industry Standards:

The “words and expressions” used in the RPT Industry Standards shall be construed in the following manner:

- (1) Words and expressions defined under the LODR Regulations, shall be construed in the manner they have been defined in LODR Regulations;
- (2) Words and expressions used but not defined in LODR Regulations, but defined under the SEBI Act, 1992 or the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules thereof and regulations made thereunder shall have the same meaning as assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

\*\*\*\*\*

### 3. Guidelines for placing information to the Audit Committee:

- (1) The management of the listed entity, while providing the information to the Audit Committee, shall:
  - (a) Provide information in the format specified in the RPT Industry Standards. Where a field is not applicable, it shall be indicated as 'NA', and the reason for non-applicability shall be disclosed to the Audit Committee, unless it is self-evident.
  - (b) Provide Certificate from the Chief Executive Officer (CEO)/Managing Director/Whole Time Director/ Manager and Chief Financial Officer (CFO) of the Listed Entity confirming that the terms of RPTs proposed to be entered into are in the interest of the Listed Entity.
  - (c) Provide a copy of the valuation or other report of external party, if any.
  - (d) If the audited financial statements of the related party are not available for immediately preceding financial year, it shall provide the financial extracts as relevant to/for the minimum information to be provided under the RPT Industry Standards, duly certified by the related party, as drawn from its books of accounts.
  - (e) When the related party follows a different financial year, such fact shall be disclosed.
  - (f) In case of multiple types of proposed transactions, details to be provided separately for each type of the proposed transaction – *for example, (i) the sale of goods and the purchase of goods would need to be treated as separate transactions; (ii) the sale of goods and the sale of services would need to be treated as separate transactions; (iii) the giving of loans and the giving of guarantee would need to be treated as separate transactions*
- (2) The Audit Committee may, at its discretion, comment on information provided by the management. Such comments and the rationale for not approving a RPT shall be recorded in the minutes of the meeting of the Audit Committee.
- (3) The Audit Committee may seek any additional information from the management, as it deems necessary and reasonable, to evaluate the proposed RPT.

\*\*\*\*\*

**4. Minimum Information to be provided to the Audit Committee for approval (including ratification) of RPTs.**

**PART A**

**Minimum information of the proposed RPT, applicable to all RPTs**

*Note: This part requires disclosure in sub-para(s) (A1 to A5) under the following headings in case of all Related Party Transaction(s):*

- A(1): Basic details of the related party
- A(2): Relationship and ownership of the related party
- A(3): Details of previous transactions with the related party
- A(4): Amount of the proposed transaction(s)
- A(5): Basic details of the proposed transaction

\*\*\*\*\*

**A(1).**

**Basic details of the related party**

| S. No. | Particulars of the information                | Information provided by the management |
|--------|---|--|
| 1.     | Name of the related party                     |  |
| 2.     | Country of incorporation of the related party |  |
| 3.     | Nature of business of the related party       |  |

**A(2).**

**Relationship and ownership of the related party**

| S. No. | Particulars of the information  | Information provided by the management |
|--------|---|--|
| 1.     | <p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control<sup>2</sup>.</p> <p>While calculating indirect shareholding, shareholding held by relatives<sup>3</sup> shall also be considered.</p> |  |

<sup>1</sup> The term “subsidiary”, is as defined under LODR Regulations, and accessible here: ([Link](#))

<sup>2</sup> The term “control” is as defined under LODR Regulations, and accessible here: ([Link](#))

<sup>3</sup> The term “relative” is as defined under LODR Regulations, and accessible here: ([Link](#))

**A(3).**

**Details of previous transactions with the related party**

| S. No. | Particulars of the information   | Information provided by the management |                        |                       |  |  |  |  |  |  |  |
|--------|--|--|------------------------|-----------------------|--|--|--|--|--|--|--|
| 1.     | <p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <table border="1" data-bbox="313 621 1027 814"> <thead> <tr> <th data-bbox="313 621 386 709">S. No.</th> <th data-bbox="386 621 574 709">Nature of Transactions</th> <th data-bbox="574 621 1027 709">FY 20xx-20xx<br/>(INR)</th> </tr> </thead> <tbody> <tr> <td data-bbox="313 709 386 762"></td> <td data-bbox="386 709 574 762"></td> <td data-bbox="574 709 1027 762"></td> </tr> <tr> <td data-bbox="313 762 386 814"></td> <td data-bbox="386 762 574 814"></td> <td data-bbox="574 762 1027 814"></td> </tr> </tbody> </table> <p><i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i></p> | S. No.                                 | Nature of Transactions | FY 20xx-20xx<br>(INR) |  |  |  |  |  |  |  |
| S. No. | Nature of Transactions   | FY 20xx-20xx<br>(INR)                  |                        |                       |  |  |  |  |  |  |  |
|        |  |  |                        |                       |  |  |  |  |  |  |  |
|        |  |  |                        |                       |  |  |  |  |  |  |  |
| 2.     | <p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</p>  |  |                        |                       |  |  |  |  |  |  |  |
| 3.     | <p>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</p>  |  |                        |                       |  |  |  |  |  |  |  |

**A(4).**

**Amount of the proposed transaction(s)**

| S. No.           | Particulars of the information   | Information provided by the management |                               |          |  |                  |  |           |  |  |
|------------------|--|--|-------------------------------|----------|--|------------------|--|-----------|--|--|
| 1.               | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.   |  |                               |          |  |                  |  |           |  |  |
| 2.               | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?   | <i>Yes or No?</i>                      |                               |          |  |                  |  |           |  |  |
| 3.               | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year  | %                                      |                               |          |  |                  |  |           |  |  |
| 4.               | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)   | %                                      |                               |          |  |                  |  |           |  |  |
| 5.               | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.   | %                                      |                               |          |  |                  |  |           |  |  |
| 6.               | Financial performance of the related party for the immediately preceding financial year: <table border="1" data-bbox="310 1203 1037 1446"> <thead> <tr> <th data-bbox="316 1203 712 1293">Particulars</th> <th data-bbox="712 1203 1031 1293"><i>FY 20xx-20xx<br/>(INR)</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="316 1293 712 1346">Turnover</td> <td data-bbox="712 1293 1031 1346"></td> </tr> <tr> <td data-bbox="316 1346 712 1398">Profit After Tax</td> <td data-bbox="712 1346 1031 1398"></td> </tr> <tr> <td data-bbox="316 1398 712 1446">Net worth</td> <td data-bbox="712 1398 1031 1446"></td> </tr> </tbody> </table> <p data-bbox="310 1497 1115 1593"><b><i>Explanations:</i></b><br/><i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p> | Particulars                            | <i>FY 20xx-20xx<br/>(INR)</i> | Turnover |  | Profit After Tax |  | Net worth |  |  |
| Particulars      | <i>FY 20xx-20xx<br/>(INR)</i>  |  |                               |          |  |                  |  |           |  |  |
| Turnover         |  |  |                               |          |  |                  |  |           |  |  |
| Profit After Tax |  |  |                               |          |  |                  |  |           |  |  |
| Net worth        |  |  |                               |          |  |                  |  |           |  |  |

**A(5).**

**Basic details of the proposed transaction**

| <b>S. No.</b> | <b>Particulars of the information</b>  | <b>Information provided by the management</b> |
|---------------|--|---|
| 1.            | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)   |   |
| 2.            | Details of each type of the proposed transaction   |   |
| 3.            | Tenure of the proposed transaction (tenure in number of years or months to be specified)   |   |
| 4.            | Whether omnibus approval is being sought?  | <i>Yes or No</i>                              |
| 5.            | Value of the proposed transaction during a financial year.<br>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.  |   |
| 6.            | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity  |   |
| 7.            | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.<br><br><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control. |   |
|               | a. Name of the director / KMP  |   |
|               | b. Shareholding of the director / KMP, whether direct or indirect, in the related party  |   |
| 8.            | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.  |   |
| 9.            | Other information relevant for decision making.  |   |

\*\*\*\*\*

## **PART B**

### **Information to be provided *only* if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A,**

- B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances
- B(2): Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary
- B(3): Investment made by the listed entity or its subsidiary
- B(4): Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.
- B(5): Borrowings by the listed entity or its subsidiary
- B(6): Sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate<sup>1</sup>.
- B(7): Transactions relating to payment of royalty

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<sup>1</sup> The term “associate” is as defined under LODR Regulations, and accessible here: ([Link](#))

**B(1).**

**Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

| S. No. | Particulars of the information   | Information provided by the management |
|--------|--|--|
| 1.     | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.  |  |
| 2.     | Basis of determination of price.   |  |
| 3.     | In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following: |  |
|        | a. Amount of Trade advance   |  |
|        | b. Tenure  |  |
|        | c. Whether same is self-liquidating?   |  |

**B(2).**

**Disclosure *only* in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**

| S. No. | Particulars of the information  | Information provided by the management |
|--------|---|--|
| 1.     | <p>Source of funds in connection with the proposed transaction.</p> <p><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i></p>   |  |
| 2.     | <p>Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:</p> <p><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i></p> <p>a. Nature of indebtedness</p> <p>b. Total cost of borrowing</p> <p>c. Tenure</p> <p>d. Other details</p>   |  |
| 3.     | <p>Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.</p> <p><i>Note:</i></p> <p>(1) <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i></p> <p>(2) <i>Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i></p> |  |
| 4.     | Proposed interest rate to be charged by listed entity or its subsidiary from the related party.   |  |
| 5.     | Maturity / due date   |  |
| 6.     | Repayment schedule & terms  |  |
| 7.     | Whether secured or unsecured?   |  |
| 8.     | If secured, the nature of security & security coverage ratio  |  |
| 9.     | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.   |  |

**B(3).**

**Disclosure *only* in case of transactions relating to investment made by the listed entity or its subsidiary**

| S. No. | Particulars of the information   | Information provided by the management |
|--------|--|--|
| 1.     | Source of funds in connection with the proposed transaction.<br><br><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>                            |  |
| 2.     | Where any financial indebtedness is incurred to make investment, specify the following:<br><br><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.</i> |  |
|        | a. Nature of indebtedness  |  |
|        | b. Total cost of borrowing   |  |
|        | c. Tenure  |  |
|        | d. Other details   |  |
| 3.     | Purpose for which funds shall be utilized by the investee company.   |  |
| 4.     | Material terms of the proposed transaction   |  |

**B(4).**

**Disclosure *only* in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

| S. No. | Particulars of the information   | Information provided by the management |
|--------|--|--|
| 1.     | (a) Rationale for giving guarantee, surety, indemnity or comfort letter  |  |
|        | (b) Whether it will create a legally binding obligation on listed entity?  | <i>Yes or No</i>                       |
| 2.     | Material covenants of the proposed transaction including:<br>(i) commission, if any to be received by the listed entity or its subsidiary;<br>(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.   |  |
| 3.     | The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.<br><br>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified. |  |

**B(5).**

**Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary**

| <b>S. No.</b> | <b>Particulars of the information</b>  | <b>Information provided by the management</b> |
|---------------|--|---|
| 1.            | Material covenants of the proposed transaction   |   |
| 2.            | Interest rate ( <i>in terms of numerical value or base rate and applicable spread</i> )          |   |
| 3.            | Cost of borrowing<br><br><i>Note: This shall include all costs associated with the borrowing</i> |   |
| 4.            | Maturity / due date  |   |
| 5.            | Repayment schedule & terms   |   |
| 6.            | Whether secured or unsecured   |   |
| 7.            | If secured, the nature of security & security coverage ratio                                     |   |
| 8.            | The purpose for which the funds will be utilized by the listed entity / subsidiary               |   |

**B(6).**

**Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**

| S. No. | Particulars of the information   | Information provided by the management |                              |                              |
|--------|--|--|------------------------------|------------------------------|
| 1.     | Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.         |  |                              |                              |
| 2.     | Basis of determination of price.   |  |                              |                              |
| 3.     | Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.               |  |                              |                              |
| 4.     | Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years: |  |                              |                              |
|        |  | <i>FY 20xx-20xx</i><br>(INR)           | <i>FY 20xx-20xx</i><br>(INR) | <i>FY 20xx-20xx</i><br>(INR) |
|        | <b>Turnover</b>  |  |                              |                              |
|        | <b>Net worth</b>   |  |                              |                              |
| 5.     | Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.                |  |                              |                              |
|        | a. Expected impact on turnover   |  |                              |                              |
|        | b. Expected impact on net worth  |  |                              |                              |
|        | c. Expected impact on net profits  |  |                              |                              |

**B(7).**

**Disclosure only in case of transactions relating to payment of royalty**

| S. No. | Particulars of the information   | Information provided by the management  |
|--------|--|---|
| 1.     | <p>Purpose for which royalty is proposed to be paid to the related party in the current financial year.</p> <p><i>Note: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, <u>state the key components</u> of such agreements and <u>the reasons</u> royalty attributable to those key components could not be furnished separately.</i></p> <p>a. For use of brand name / trademark</p> <p>b. For transfer of technology know-how</p> <p>c. For professional fee, corporate management fee or any other fee</p> <p>d. <i>Any other use (specify)</i></p>  | <p></p> <p><i>As a % of total royalty proposed to be paid</i></p> <p><i>As a % of total royalty proposed to be paid</i></p> <p><i>As a % of total royalty proposed to be paid</i></p> <p><i>As a % of total royalty proposed to be paid</i></p> |
| 2.     | <p>(a) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction.</p> <p>(b) If No, furnish information below.</p> <p>If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction:</p> <ul style="list-style-type: none"> <li>• Minimum rate of royalty charged along with corresponding absolute amount</li> <li>• Maximum rate of royalty charged along with corresponding absolute amount</li> </ul> <p><i>Note: The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.</i></p> | <p>Yes or No?</p> <p>%</p>  |
| 3.     | Sunset Clause for Royalty payment, if any.   |   |

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## **PART C**

### **Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a *material RPT* and is in addition to Part A and B**

*Note: This part requires disclosure under sub-para C1 to C6, as may be applicable, in addition to disclosures in Part A and Part B, only in case of material RPTs relating to:*

- C(1): Transactions relating to any loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary.
- C(2): Investment made by the listed entity or its subsidiary.
- C(3): Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.
- C(4): Borrowings by the listed entity or its subsidiary.
- C(5): Sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.
- C(6): Transactions relating to payment of royalty.

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**C(1).**

**Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**

| S. No. | Particulars of the information  | Information provided by the management |
|--------|---|--|
| 1.     | <p>Latest credit rating of the related party</p> <p><i>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</i></p>  |  |
| 2.     | <p>Default on borrowings, <b>if any</b>, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p><b>In addition, state the following:</b></p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> <p>FY 20xx-20xx</p> <p>FY 20xx-20xx</p> <p>FY 20xx-20xx</p> |  |

**C(2).**

**Disclosure *only* in case of transactions relating to any investment made by the listed entity or its subsidiary**

| S. No. | Particulars of the information   | Information provided by the management |
|--------|--|--|
| 1.     | <p>Latest credit rating of the related party</p> <p><i>Note:</i></p> <p>a. <i>Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i></p> <p>b. <i>This shall be applicable in case of investment in debt securities.</i></p> |  |
| 2.     | <p>Whether any regulatory approval is required. If yes, whether the same has been obtained.</p>  |  |

**C(3).**

**Disclosure *only* in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**

| S. No. | Particulars of the information   | Information provided by the management |
|--------|--|--|
| 1.     | <p>If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p><i>Note:</i></p> <p>a. <i>Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i></p> <p>b. <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> |  |
| 2.     | <p>Details of solvency status and going concern status of the related party during the last three financial years:</p>   |  |
|        | <p><i>FY 20xx-20xx</i></p>   |  |
|        | <p><i>FY 20xx-20xx</i></p>   |  |
|        | <p><i>FY 20xx-20xx</i></p>   |  |
| 3.     | <p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee)-surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>  |  |
| 4.     | <p>Default on borrowings, <i>if any</i>, over the last three financial years, by the related party from the listed entity or any other person.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p>  |  |

|  |   |  |
|--|---|--|
|  | <p><b>In addition, state the following:</b></p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p> |  |
|  | FY 20xx-20xx  |  |
|  | FY 20xx-20xx  |  |
|  | FY 20xx-20xx  |  |

**C(4).**

**Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary**

| S. No. | Particulars of the information  | Information provided by the management |
|--------|---|--|
| 1.     | Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements<br><br><i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</i>         |  |
|        | a. Before transaction   |  |
|        | b. After transaction  |  |
| 2.     | Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements<br><br><i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.</i> |  |
|        | a. Before transaction   |  |
|        | b. After transaction  |  |

**C(5).**

**Disclosure *only* in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**

| S. No. | Particulars of the information  | Information provided by the management |
|--------|---|--|
| 1.     | Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months. |  |
| 2.     | Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.   |  |
| 3.     | Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?  |  |
| 4.     | Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?   |  |
| 5.     | Are there any other major non-financial reasons for going ahead with the proposed transaction?  |  |

**C(6).**

**Disclosure only in case of transactions relating to payment of royalty**

| S. No. | Particulars of the information   | Information provided by the management                          |
|--------|--|---|
| 1.     | Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years   |   |
|        | <i>FY 20xx-20xx</i>  | <i>Amount of royalty</i>  |
|        | <i>FY 20xx-20xx</i>  | <i>Amount of royalty</i>  |
|        | <i>FY 20xx-20xx</i>  | <i>Amount of royalty</i>  |
| 2.     | Purpose for which royalty was paid to the related party during the last three financial years.<br><br><i>Explanation: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.</i> |   |
|        | a. For use of brand name / trademark   | <i>As a % of aggregate amount of royalty for the last 3 FYs</i> |
|        | b. For transfer of technology know-how   | <i>As a % of aggregate amount of royalty for the last 3 FYs</i> |
|        | c. For professional fee, corporate management fee or any other fee   | <i>As a % of aggregate amount of royalty for the last 3 FYs</i> |
|        | d. <i>Any other use (specify)</i>  | <i>As a % of aggregate amount of royalty for the last 3 FYs</i> |
| 3.     | Royalty paid in last 3 FYs as % of Net Profits of previous FYs   |   |
|        | <i>FY 20xx-20xx</i>  | <i>%</i>  |
|        | <i>FY 20xx-20xx</i>  | <i>%</i>  |
|        | <i>FY 20xx-20xx</i>  | <i>%</i>  |
| 4.     | Percentage or Rate at which royalty has increased in the past 3 years, if any, vis-à-vis rate at which the turnover and profits after tax have increased during the same period.   | <i>%</i>  |

|  |  |                                       |                         |                         |                         |
|--|--|---------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>5.</b>  | <b>Peer Comparison:</b><br>Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period: |                                       |                         |                         |                         |
|  |  | <b>Listed Entity /<br/>Subsidiary</b> | <b>Peer 1</b>           | <b>Peer 2</b>           | <b>Peer 3</b>           |
|  | <b>Royalty payment over last 3 years</b>   | <i>Aggregate amount</i>               | <i>Aggregate amount</i> | <i>Aggregate amount</i> | <i>Aggregate amount</i> |
|  | <b>Royalty paid as a % of net profits over the last 3 years</b>  | %                                     | %                       | %                       | %                       |
|  | <b>Annual growth rate of Turnover over last 3 years</b>  | %                                     | %                       | %                       | %                       |
| <p><b>Explanation:</b> <i>In the case of the payment of, the criteria for comparison with Industry Peers shall be as follows:</i></p> <ol style="list-style-type: none"> <li>a. <i>The Listed Entity will compare the royalty payment with a minimum of three suitable and relevant Industry Peers (i.e. apple to apple comparable Industry Peers), where feasible.</i></li> <li>b. <i>In cases where fewer than three Industry Peers are available, the listed entity will disclose, that only one or two peers are available for comparison.</i></li> <li>c. <i>If the listed entity is part of any sectoral index, the listed entity is to consider the other constituents of such sectoral index for the purpose of peer comparison which are in similar line of business.</i></li> <li>d. <i>In case there are no Industry Peers, the Listed Entity shall state that no Industry Peers are available for comparison.</i></li> </ol> |  |                                       |                         |                         |                         |

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## **5. Minimum Information to be provided to the shareholders for approval of Material RPTs:**

- (1) The explanatory statement contained in the notice to the shareholders for seeking their approval for an RPT shall provide the minimum information so as to enable the shareholders to take a view whether the terms and conditions of the RPT are favorable to the listed entity.
- (2) The notice to the shareholders seeking approval for any material RPT shall, in addition to the requirements under the Companies Act, 2013, include the following information as a part of the explanatory statement:
  - (a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.
  - (b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.
  - (c) Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.
  - (d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.
  - (e) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.
  - (f) The Audit Committee and 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 listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making.
  - (g) Any other information that may be relevant.

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**15. Annexure - 6****Minimum information to be provided for approval of Related Party Transactions****(A) Minimum information to the Audit Committee/ Board of Directors for approval of Related Party Transactions**

The listed entity shall provide the following information, for review by the Audit Committee/ Board of Directors for approval of a proposed RPT:

- a. Type, material terms and particulars of the proposed transaction;
- b. 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);
- c. Tenure of the proposed transaction (particular tenure shall be specified);
- d. Value of the proposed transaction;
- e. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);
- f. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
  1. details of the source of funds in connection with the proposed transaction;
  2. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
    - nature of indebtedness;
    - cost of funds; and
    - tenure;
  3. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
  4. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- g. Justification as to why the RPT is in the interest of the listed entity;
- h. A copy of the valuation or other external party report, if any such report has been relied upon;
- i. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- j. Any other information that may be relevant.

**(B) Minimum Information to the Shareholders for approval of Related Party Transactions**

The notice being sent to the shareholders seeking approval for any proposed RPT shall, in addition to the requirements under the Companies Act, 2013, include the following information as a part of the explanatory statement:

- a. A summary of the information provided by the management of the listed entity to the audit committee;
- b. Justification for why the proposed transaction is in the interest of the listed entity;
- c. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary;
- d. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;
- e. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
- f. Any other information that may be relevant.