

Policy on Materiality of Related Party Transactions
[Pursuant to clause 49 of the Listing Agreement]

1. Policy

- A. All Related Party Transactions (RPTs) of the company covered under the Companies Act, 2013 and Clause 49 of the Listing Agreement will be approved by the Audit Committee of the Board from time to time.
- B. Consent of the Board and the Shareholders would be taken in respect of all Related Party Transactions, except in the following cases:
- i. Where the transactions are below the threshold limits specified in the Companies Act 2013 & Rules there under or the Listing Agreements, as may be applicable; or
 - ii. Where the transactions are entered into by the company in its ordinary course of business and are on an arms' length basis; or
 - iii. Where the transactions to be entered into individually or taken together with previous transactions during a financial year does not exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Dealing with Related Party Transactions shall be in accordance with the Companies Act, 2013 & Rules there under, Clause 49 of the Listing Agreement and other applicable provisions for the time being in force.

2. Review of the Policy

The Committee and/ or Board may review, alter, amend or modify the Policy from time to time in line with the requirement of the Companies Act, 2013, SEBI Regulations or any other statutory provisions applicable to the Company.

This Related Party Transaction Policy has been adopted by the Board of Directors at its meeting held on 14th November, 2014.