

	INTEGRA Engineering India Ltd.	DOC. NO.: ANX/PME/003 REV. NO.: 02 INITIAL EFFECTIVE DATE: 10.02.2016 REVISED EFFECTIVE DATE: 21.03.2022
Policy on Related Party Transactions		

PREAMBLE:

The Board of Directors (the “Board”) of Integra Engineering India Limited (the “Company”) has adopted Policy on Related Party in compliance with the requirements of Section 188 of the Companies Act, 2013 (the Act) read with Clause 49 of the then Listing Agreement.

Subsequently, in line with notification of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**hereinafter “Listing Regulations”**) in place of Listing Agreement and certain changes notified in the relevant Rules of Companies Act, the Policy has been amended.

Further, this policy has now been amended in terms of the Act and amended Listing Regulations and become effective from 21st March, 2022.

2. OBJECTIVE:

This Policy is intended to ensure due and timely identification, approval, disclosure and reporting of related party transactions in compliance with the applicable laws and regulations as may be amended from time to time.

The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of Related Party Transactions in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

3. DEFINITIONS:

“**Arm’s length transactions**” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

“**Audit Committee or Committee**” means the Committee of the Board constituted from time to time under the provisions of the then Clause 49 of the Listing Agreement or **Listing Regulations** and Section 292A of the Companies Act, 1956 or Section 177 of the Companies Act, 2013.

“**Board**” means the Board of Directors as defined under the Companies Act, 2013.

“**Key Managerial Personnel**” means Key Managerial Personnel as defined under the Companies Act, 2013.

“**Material Related Party Transaction**” means a transaction with Related Party which individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower or such limits as may be prescribed either in the Companies Act, 2013 or the Listing Regulations, whichever is stricter, from time to time.

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Notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity.

“Material modification” will mean and include any modification to an existing related party transaction having variance of 20% of the existing limit as sanctioned by the Audit Committee / Board / Shareholders, as the case may be.

“Related Party” have the meaning as defined in Section 2(76) of Companies Act, 2013, Regulation 2(1)(zb) of the Listing Regulations, as amended from time to time and the applicable Accounting Standards.

“Related Party Transaction” have the meaning as defined in the Section 188 and other applicable provisions of the Companies Act, 2013 and Regulation 2(1)(zc) of the Listing Regulations , as amended from time to time.

“Relative” means relative as defined under sub-section (77) of Section 2 of the Companies Act, 2013 and rules prescribed there under.

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

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable Accounting Standards or any other applicable law or regulation.

4. MATERIALITY THRESHOLDS:

All Material Related Party Transactions and any subsequent material modification shall require prior approval of the shareholders through resolution. However, prior approval of shareholders of the Company shall not be required for such cases as may be prescribed under the Companies Act, 2013 and Listing Regulations, as amended or as notified by regulatory authority, from time to time.

5. POLICY:

The Audit Committee shall review and approve all Related Party Transactions based on this Policy. All proposed Related Party Transactions must be reported to the Audit Committee for prior approval by the Committee in accordance with this Policy. In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre-approval / omnibus approval.

In exceptional cases, where a prior approval is not taken due to an inadvertent omission or due to unforeseen circumstances, the Committee may ratify the transactions in accordance with this Policy.

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5.1 REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION:

All Related Party Transactions (except transactions entered with between the company and it's 100% subsidiary whose accounts are consolidated with the company) shall be subject to the prior approval of the Audit Committee whether at a meeting or by resolution by circulation or through electronic mode. A member of the Committee who (if) has a potential interest in any Related Party Transaction will not remain present at the meeting or abstain from discussion and voting on such Related Party Transaction and shall not be counted in determining the presence of a quorum when such Transaction is considered. In the event the Company Management determines that it is impractical or undesirable to wait until a meeting of the Committee to enter into a Related Party Transaction, such transaction may be approved by the Committee by way of circular resolution in accordance with this Policy and statutory provisions for the time being in force. Any such approval must be ratified by the Committee at its next scheduled meeting.

5.1.1 CONSIDERATION BY THE COMMITTEE IN APPROVING THE PROPOSED TRANSACTIONS:

While considering any transaction, the Committee shall take into account all relevant facts and circumstances including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters as statutorily required.

While considering the arm's length nature of the transaction, the Committee shall take into account the facts and circumstances as were applicable at the time of entering into the transaction with the Related Party.

5.1.2 APPROVAL BY THE BOARD:

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

5.1.3 STANDING PRE-APPROVAL / OMNIBUS APPROVAL BY THE COMMITTEE:

In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre-approval / omnibus approval. While granting the approval the

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Audit Committee shall satisfy itself of the need for the omnibus approval and that same is in the interest of the Company. The omnibus approval shall specify the following:

- a. Name of the related party
- b. Nature of the transaction
- c. Period of the transaction
- d. Maximum amount of the transactions that can be entered into
- e. Indicative base price / current contracted price and formula for variation in price, if any
- f. Such other conditions as the Audit Committee may deem fit in line with the provisions of the Companies Act, Listing Regulations and other applicable provisions, as amended from time to time.

Such transactions will be deemed to be pre-approved and may not require any further approval of the Audit Committee for each specific transaction unless there is Material Modifications. Further, the Committee shall on an annual basis or such period as it may deem fit review and assess such transactions.

5.1.4 APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS:

All Material Related Party Transactions shall require approval of the shareholders in accordance with the laws.

5.1.5 RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED:

In the event the Company becomes aware of a Related Party Transaction that has not been approved or ratified under this Policy, the transaction shall be placed as promptly as practicable before the Committee or Board or the Shareholders as may be required in accordance with this Policy for review and ratification.

The Committee or the Board or the Shareholders shall consider all relevant facts and circumstances respecting such transaction and shall evaluate all options available to the Company, including but not limited to ratification, revision, or termination of such transaction, and the Company shall take such action as the Committee deems appropriate under the circumstances.

5.2 DISCLOSURE AND REPORTING OF RELATED PARTY TRANSACTIONS:

Every Related Party Transaction entered into by the Company shall be referred to in the Board's report to the shareholders as per laws.

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The Company shall submit within 30 days, or such other time period as may be specified from time to time, from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.

6. SCOPE LIMITATION:

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 / Listing Regulations / or any other statutory enactments, rules, the provisions of such Companies Act, 2013 / Listing Regulations or statutory enactments, shall prevail over this Policy.

7. DISSEMINATION OF POLICY:

Either this Policy or the important provisions of this policy shall be disseminated to all functional and operational employees and other concerned persons of the Company and shall be hosted on website of the Company and web link thereto shall be provided in the Annual Report of the Company.

8. AMENDMENT:

Any subsequent amendment / modification in the Listing Regulations or the Act or any other governing Act/Rules/Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this Policy.
