VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED
(An HCL Group Company)

Corporate Office: Plot No. A9, Sector 3, Noida - 201301
Registered Office: CP-3, Sector-8, IMT Manesar,
Gurgaon, Haryana-122051
Tel: +91 120 4306000 Fax: +91 120 4310288
CIN: U65923HR2008PTC046947

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POLICY ON RELATED PARTY TRANSACTIONS

(Approved by the Board of Directors on 21st December, 2023 and reviewed on 31st March, 2025 & 31st March 2026)

The Policy on Related Party Transactions has been framed in accordance with the applicable provisions of Companies Act, 2013 as amended.

APPLICABILITY This Policy shall be applicable to Related Party Transactions between the Company and its Related Parties.

DEFINITIONS

a) “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.

) **“Board of Directors”** or “Board” means the collective body of the Directors of the Company.

a) “**Company”** means Vama Sundari Investments(Delhi) Private Limited

b) **“Policy**” means Related Party Transactions Policy of the Company.

g) **“Related Party**” means a person or an entity:

A. which is a related party under Section 2 (76) of the Companies Act, 2013; or

B. which is a related party under the applicable accounting standards

A. As per Section 2 (76) of the Companies Act 2013 and rules made thereunder, Related Party, with reference to a company, has been defined as-

(i) A director or his relative;

( ) A key managerial personnel or his relative;

(i) A firm, in which a director, manager or his relative is a partner;

(ii) A private company in which a director or manager or his relative is a member or director;

(iii) A public company in which a director or manager is a director and holds along with his relatives, more than two percent of its paid-up share capital;

( ) 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;

(i) any person on whose advice, directions or instructions a director or manager is accustomed to act;

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Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

(viii) any Body corporate 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) a investing company or the venturer of the Company

Explanation: Investing Company or the venture of the Company means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.
(ix) such other person as may be prescribed.

B. Related Parties under the applicable Indian Accounting Standard (IND AS) 24 are as follows: A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard 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;
(iv) 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 (a).
(vii) A person identified in (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).

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(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.

Note: i. For further details reference may be made to IND AS-24 'Related Party Disclosures'

ii. Any subsequent modification/announcement/accounting standard/ interpretation issued in this regard shall be deemed to be automatically incorporated and may be referred.

h) "**Related Party Transactions" (RPT):** It is a transfer of resources, services or obligations between a company and a related party, regardless, of whether a price is charged and inter alia include all contracts or arrangements with a Related Party with respect to:
a. sale, purchase or supply of any goods or materials;
. selling or otherwise disposing of, or buying, property of any kind;
a. leasing of property of any kind;
b. availing or rendering of any services;
c. appointment of any agent for purchase or sale of goods, materials, services or property;
d. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
e. underwriting the subscription of any securities or derivatives thereof, of the company.

i) "**Relatives",** with reference to any person, means anyone who is related to another, if- (i) they are members of a Hindu Undivided Family; (ii) they are husband and wife; or (iii) one person is related to the other person as: (a) Father (including step- father) (b) Mother (including step- mother) (c) Son (including step- son) (d) Son's wife (e) Daughter (f) Daughter's husband (g) Brother (including step- brother) (h) Sister (including step- sister)

j) **"Transaction":** A transaction with a related party shall be construed to include single transaction or a group of transactions in a contract. All the words and expressions used in this Policy, unless defined herein, shall have meaning respectively assigned to them under the Companies Act, 2013 and the Rules, Notifications and Circulars made / issued thereunder and applicable Accounting Standard(s) as amended, from time to time.

APPROVAL OF RELATED PARTY TRANSACTIONS : All Related Party Transactions (including any subsequent modification) shall need to have prior approval of the Board. However, approval of Board shall not be required if the transaction is entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval and is other than a transaction referred to in Section 188 of the Companies Act, 2013.

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The Board may, after satisfying itself the need for omnibus approval and that such approval is in the interest of the company, grant omnibus approval for Related Party Transactions which are repetitive in nature, in ordinary course of business and on arm's length basis. The omnibus approval shall be valid for a period not exceeding one year from the date of approval and shall require fresh approval after the expiry of said one year. The approval shall specify the following:

a) Name(s) of the related party.
b) Nature of transaction.
c) Period of transaction.
d) Maximum amount of transaction that can be entered into
e) The indicative base price/current contracted price and the formula for variation in the price, if any.
f) Any other condition as the Board may deem fit.

The 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.
(a) All Related Party Transactions except Related Party Transactions in the ordinary course of business and at arm's length basis shall be submitted for the approval of the Board of Directors at a duly convened meeting.
(b) All transaction, other than transaction referred to in Section 188, and where the Audit Committee does not approve the transaction, it shall make its recommendations to the Board.
(c) Related Party Transactions, requiring the approval of the shareholders, shall be submitted for consideration of the Board at a duly convened meeting.
The agenda of the Board meeting seeking approval of RPT 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.

Shareholders Approval: All Related Party Transactions and Related Party Transactions beyond the following limits prescribed under rule 15(3) of the Companies (Meetings of Board andits Powers) Rules, 2014, shall be submitted together with recommendations of the Board, to shareholders for prior approval by means of an ordinary resolution.

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(a) sale, purchase or supply of any goods or materials, directly or through appointment of agent; Amounting to 10% or more of the turnover of the company as mentioned in clause(a) and clause(e) respectively of sub-section(1) of section 188;
(b) selling or otherwise disposing of, or buying, property of any kind, directly or through appointment of agent; Amounting to 10% or more of the net worth of the company as mentioned in clause(b) and clause(e) respectively of sub-section (1) of section 188;
(c) leasing of property of any kind amounting to 10% of the turnover of the company as mentioned in clause(c) of sub-section (1) of Section 188;
(d) availing or rendering of any services, directly or through appointment of agent amounting to 10% or more of the turnover of the company as mentioned in clause(d) and clause(e) respectively of sub-section(1) of Section 188 ;
(e) is for appointment to an office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and half lakh rupees as mentioned in clause(f) of sub-section(1) of Section 188; or
(f) underwriting the subscription of any securities or derivatives thereof, of the company exceeding 1% of the net worth of the company.(The turnover or net worth shall be computed on the basis of the latest available annual audited financial statements of the company)
However, approval of shareholders shall not be required if the transaction is entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
The explanatory statement to be annexed to the notice of a general meeting seeking approval of RPT from shareholders shall contain the following particulars namely:-
(a) name of the related party ;
(b) name of the director or key managerial personnel who is related, if any;
(c) nature of relationship;
(d) nature, material terms, monetary value and particulars of the contract or arrangement;
(e) any other information relevant or important for the members to take a decision on the proposed resolution.

MCA notification dated 5th June, 2015 provides that second proviso to Section 188(1) of Companies Act, 2013 shall not apply to private companies. Thus, the members can vote on resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

Interested Directors may participate in such meeting after disclosure of interest.

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DISCLOSURES All disclosures pertaining to Related Party Transactions required under the Companies Act 2013 shall be made accordingly.

LIMITATION In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 or any other statutory enactments, rules, then, the provisions of the Companies Act, 2013 and Rules made thereunder, shall prevail over this Policy and shall be adhered to accordingly by all concerned.

POLICY REVIEW This policy may be reviewed by the Board of Directors at annual basis and updated due to change in regulations, if any or as may be felt appropriate.

xx