

POLICY ON RELATED PARTY TRANSACTIONS

SURATWWALA BUSINESS GROUP LIMITED

Registered Office Address: S. NO. 4/38, SUMANGAL, FIRST FLOOR, SAHAKAR COLONY BEHIND SBI,
OFF KARVE ROAD, ERANDWANE PUNE 411004.

CIN: L45200PN2008PLC131361 Website: www.suratwwala.co.in

POLICY ON RELATED PARTY TRANSACTIONS

1. SCOPE AND PURPOSE OF THE POLICY

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of the company and its shareholders. Considering the requirements for approval of Related Party Transactions as prescribed under the Companies Act, 2013 ("Act") read with the Rules framed there under, Suratwwala Business Group Limited (Company) has formulated guidelines for identification of related parties and the proper conduct and documentation of all Related Party Transactions.

2. OBJECTIVE OF THE POLICY

The objective of this Policy is to set out:

- (a) The materiality thresholds for Related Party Transactions and;
- (b) The manner of dealing with the transactions between the Company and its related parties based on the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and any other laws and regulations as may be applicable to the Company.

3. DEFENITIONS

3.1 "Act" means the Companies Act, 2013

3.2 "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

3.3 "Ordinary course of business" means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association.

The Board and Audit Committee may lay down the principles for determining ordinary course of business in accordance with the statutory requirements and other industry practices and guidelines.

3.4 "Company" means Suratwwala Business Group Limited.

3.5 "Relative" with reference to a Director or KMP means persons as defined in Section 2(77) of the Act and rules prescribed there under

3.6 "Related Party" have the meaning as defined in Section 2(76) of Companies Act, 2013

3.7 "Material Related Party Transaction" means a transaction with a Related Party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the amount as prescribed in Rule No. 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 (and as amended from time to time)

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3.8 “Key Managerial Personnel” or “KMP” means Managing Director, Chief Executive Officer, Chief Financial Officer and Company Secretary of ‘Suratwwala Business Group Limited’

3.9 Subsidiary means a subsidiary as defined in regulation 2(zm) of the SEBI Listing Regulation

4. MATERIALITY THRESHOLDS

All related party transaction in excess of the limit as prescribed Rule No. 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 (as amended) can be entered into only with the consent of shareholders by way of Ordinary Resolution.

Transaction not exceeding the amount as prescribed Rule No. 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 (as amended) may be entered on the recommendation of Audit Committee with the approval of the Board.

Provided, if such transactions are entered into by the Company in its ordinary course of business and at arm’s length basis then no consent of shareholders is required pursuant to the 4th proviso of Section 188 of the Companies Act, 2013.

5. MANNER OF DEALING WITH RELATED PARTY TRANSACTION

5.1 Identification of Related Parties:

The Company shall identify and update the list of related parties as prescribed under Section 2(76) of the Act.

5.2 Identification of Related Party Transactions:

The Company shall identify the related party transactions in accordance with Section 188 of the Act.

5. Review and Approval of Related Party Transactions: -

A. Audit Committee

i. All the transactions which are identified as Related Party Transactions and subsequent modifications thereof, shall be approved by the Audit Committee in the manner specified under the SEBI (LODR) Regulations 2015. The Audit Committee shall consider all relevant factors while deliberating the Related Party Transactions for its approval.

ii. Any member of the Audit 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. A Related Party Transaction which is (i) not in the

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ordinary course of business, or (ii) not at arm's length basis, would require approval of the Board or of shareholders, as detailed in subsequent paragraphs.

iii. The Audit Committee may grant omnibus approval for Related Party Transactions which are repetitive in nature and subject to such criteria / conditions as mentioned under the Act and the Listing Regulations and such other conditions as it may consider necessary in line with this Policy and in the interest of the Company. The omnibus approval shall specify: -

- a) The name(s) of the related party,
- b) Nature of transaction
- c) Period of transaction,
- d) Maximum amount of transactions that shall be entered into,
- e) The indicative base price / current contracted price and formula for variation in the price if any

iv. The Audit Committee shall review, on a quarterly basis, the details of Related Party Transactions and Material modifications thereof, entered into by the Company pursuant to the omnibus approval. Certain procedural aspects concerning review of a Related Party Transaction may be modified or waived by the Committee, at its discretion.

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

vi. A Related Party Transaction entered into by the Company, which is not under the omnibus approval or otherwise pre-approved by the Audit Committee, will be placed before the Audit Committee for consideration, and ratification, if appropriate.

vii. The Audit Committee shall also pre-approve Related Party Transactions, where the Company is not a party, but the Company's subsidiary is a party, if the value of such transaction crosses the thresholds as prescribed under the SEBI (LODR) Regulations 2015.

B. Board of Directors

In case any Related Party Transactions are referred by the Company to the Board for its approval due to the transaction being (i) not in the ordinary course of business, or (ii) not at an arm's length basis, the Board will inter alia consider factors such as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction and any other information the Board may deem important/relevant for taking decision on a proposed transaction.

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On such consideration, the Board may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances. 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.

C. Shareholders

- i. If a Related Party Transaction is (i) a material transaction as per Regulation 23 of the SEBI (LODR) Regulations 2015, or (ii) not in the ordinary course of business, or not at arm's length basis and exceeds certain thresholds prescribed under the Act, then such Related Party Transaction and any subsequent Material modification thereto, shall require shareholders' approval by way of a resolution. In such case, any member of the Company who is a Related Party, irrespective of being related to the said transaction or not, shall not vote on resolution passed for approving such Related Party Transaction.
- ii. The provisions of Regulation 23(2), (3) and (4) of the Listing Regulations shall not be applicable in case of transactions entered into between a holding company and its wholly owned subsidiary and between two wholly-owned subsidiaries, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- iii. In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the Company would seek post facto approval from the Audit Committee, the Board and/or shareholders as required under applicable laws/regulations.

6. Industry Standards on Minimum Information to be provided for review of Audit Committee and Shareholders, for approval of an RPT

The Company shall follow industry standards as provided in the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 and as amended from time to time. Industry standards on Minimum Information to be provided for review by the audit committee and shareholders shall be applicable for following RPTs:

(a) Material RPT as defined under Regulation 23(1) & (1A) of the SEBI Listing Regulations

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(b) Transaction(s) with a related party, where the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed lower of the following:

i) 2% of turnover, as per the last audited consolidated financial statements of the Company;

(ii) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;

(iii) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

(c) With effect from July 1, 2025, the RPTs entered into by the Company shall be required to obtain the following approvals by disclosing information as provided below:

Type of Transaction	Threshold	Balancesheet / P&L Items*	Approvals Required	Disclosure Requirements
Material RPT	As provided above in sub-para (1)	Both	Audit Committee + Shareholders	Comprehensive disclosures
Other RPT, but which is with promoter or promoter group or person/ entity in which promoter or promoter group has concern or interest	Exceed the threshold provided above in sub-para (2)	Balance sheet items and P&L items	Audit Committee	Comprehensive disclosures
	Less than the threshold as provided above in sub-para (2)	Balance sheet items	Audit Committee	Comprehensive disclosures
		P&L items		Limited disclosures
Residual RPT	Transaction(s) with a related party to be entered into individually or taken together with previous transactions during a financial year exceeding Rs. one crore	Both	Audit Committee	Limited disclosures

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	Transaction(s) with a related party to be entered into individually or taken together with previous transactions during a financial year less than Rs. one crore	Both	Audit Committee	Minimum disclosures

* The types of transactions, Balance Sheet and P&L items, and disclosure requirements, as stated above, shall be as provided in detail in the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 read with Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT) and as amended from time to time"

7. REPORTING OF RELATED PARTY TRANSACTIONS

- i) Every contract or arrangement, which is required to be approved by the Board or the shareholders under this Policy, shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.
- ii) The details of all transactions with Related Parties shall be submitted, in the prescribed format to the stock exchanges, and requisite disclosures shall be made in other public documents/certificates as legally required, in the manner and as per the timelines set out in the Listing Regulations and the same shall be published on the Company's website.

8. DISCLOSURES

The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Act with related parties, which are not in ordinary course of business or not at arm's length basis along with the justification for entering into such transaction.

9. REVIEW OF THE POLICY

The adequacy of this Policy shall be reviewed and reassessed by the Audit Committee periodically and appropriate recommendations shall be made to the Board to update

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the Charter based on the changes that may be brought about due to any regulatory amendments or otherwise.

For Suratwwala Business Group Limited

sd/-

Jatin Dhansukhlal Suratwala
Managing Director
(DIN: - 01980329)

sd/-

Pooja Thorave
Company Secretary
Membership No. A.74339

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