

# ATV PROJECTS INDIA LIMITED

## RELATED PARTY TRANSACTIONS POLICY

### **Preamble**

The Board of Directors (the “Board”) of ATV Projects India Limited (the “Company” or “ATV”) has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review at least once every three years and amend the, subject to the approval of the Board of Directors.

### **Purpose**

This policy is framed as per the requirements of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is intended to ensure the proper reporting, approval and disclosure of transactions between the Company and its Related Parties. Such transactions are appropriate only if they are in the best interest of the Company and its shareholders.

### **Definitions**

“**Audit Committee**” means the Audit Committee of the Board of Directors of the Company constituted in accordance with the requirements prescribed under the Act and SEBI LODR Regulations..

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

“**Key Managerial Personnel**” means key managerial personnel as defined under section 2(51) of the Companies Act, 2013 which includes:

- The Chief Executive Officer or the Managing Director, or the manager
- The Company Secretary
- The whole- time director
- The Chief Financial Officer and
- Such other officer as may be prescribed

“**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 thresholds specified in Schedule XII of the SEBI Listing Regulations which is provided below:

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

Consolidated Turnover of Listed Entity Threshold	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
(II) More than ₹20,000 Crore to up to ₹40,000 Crore	Rs 2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
(III) More than ₹40,000 Crore	Rs 3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5,000 Crore, whichever is lower

Transaction involving payment made to related party with respect to brand usage or royalty, individually or taken together with previous transactions during a financial year, exceeding 5% of annual consolidated turnover of the Company as per the last audited financial statement, shall also be considered as material related party transaction.

“**Policy**” means Related Party Transaction Policy.

“**Related Party**” - an entity shall be considered as related to company if

- a) Such entity is a related party under Section 2(76) of the Companies Act,2013; or
- b) Such entity is a related party under applicable accounting Standards.

***Explanation:***

A related Party as defined under section 2(76) of Companies Act 2013, with reference to the Company means:

- (i) a director or his relative;
- (ii) 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 percent of its paid up share capital;
- (vi) anybody 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;

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

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 holding, subsidiary or an associate company of such company; or
- a subsidiary of a holding company to which it is also a subsidiary;

(ix) Such other persons as may be prescribed

Prescribed persons include, Director (excluding independent directors), Key Managerial Personnel of the holding company or their relatives.

**“Relative”** means relative as defined under section 2(77) of 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”** have the meaning as defined under Section 188 of the Act read with Regulation 2(1)(zc) of the SEBI Listing Regulations, as amended, and shall mean a transaction involving a transfer of resources, services or obligations between:

- the Company or any of its subsidiaries on one hand and a related party of Company or any of its subsidiaries on the other hand;
- the Company 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 Company 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, including but not limited to the following –
- sale, purchase or supply of any goods or materials;
- selling or otherwise disposing of, or buying, property of any kind;

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

- leasing of property of any kind;
- availing or rendering of any services;
- appointment of any agent for purchase or sale of goods, materials, services or property;
- appointment to any office or place of profit in the Company, its subsidiary or associate company.
- underwriting the subscription of any securities or derivatives thereof, of the Company.

Following shall not be considered Related Party Transaction of the Company in terms of SEBI Listing Regulations:

- (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) corporate actions which are uniformly applicable/offered to shareholders in proportion of their shareholding such as payment of dividend, subdivision or consolidation of securities by the Company, issuance of securities by way of a rights issue or a bonus issue and buy-back of securities.
- (c) the 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.

**“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.

**“Industry Standards”** shall mean the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” as notified by SEBI vide its circular dated June 26, 2025, and subsequently as amended from time to time.

Any other term not defined herein shall have the same meaning as defined in the Act, the SEBI Listing Regulations or any other applicable law or regulation, each as amended.

The Company undertakes to engage with related parties only for transactions that are in the ordinary course of business and on an arm’s length basis and ensures full compliance with all the applicable laws and regulations.

All Related Party Transactions should be reported to the Audit Committee for approval. Where required, the audit committee shall further refer to such transactions to the Board of Directors or Shareholders, in accordance with this Policy.

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

## **(I) Identification of Potential Related Party Transactions**

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 read with Section 177 of the Act and Regulation 2(1)(zc) of the SEBI Listing Regulations. The Company has also formulated guidelines for determining whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the Company will seek external expert opinion, if necessary.

The industry standards are not applicable to RPTs with value less than ₹1 crore in a year.

## **(II) Review and Approval of Related Party Transactions**

- All Related Party Transactions shall require prior approval of the Audit Committee.
- All Related Party Transactions and subsequent material modifications as defined by the Audit Committee;
- RPTs of above ₹1 crore, where subsidiary is a party but the Company is not a party and the transaction amount exceeds the threshold of: i. 10% of the annual standalone turnover of the subsidiary as per last audited financial statements of the subsidiary; or ii. the threshold for material related party transactions of listed entity as specified in Schedule XII of these regulations.
- The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis
- Prior approval of the Audit Committee shall not be required for Related Party Transactions, where the listed subsidiary is a party, but the Company is not a party, and if Regulation 23 and Regulation 15(2) of SEBI Listing Regulations are applicable to such listed subsidiary.
- Proposal seeking an omnibus approval from the Audit Committee shall include the following disclosures:-
  - a. Name of the Related Party;
  - b. Nature and duration of the transaction;
  - c. Justification for seeking omnibus approval;
  - d. Maximum amount of transaction(s) that can be entered into;
  - e. the Indicative base price or current contracted price and the formula of variation in the price, if any;

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

- f. Key terms and covenants including non-commercial covenants;
  - g. Benchmarking information, if any and
  - h. Such other additional information about the proposed transaction(s) to assist / enable Audit Committee in arriving at the decision on the proposal.
- Audit Committee shall not grant omnibus approval in respect of transaction of Selling or disposing of the undertaking of the Company.
  - The Audit Committee shall satisfy itself of the need for such omnibus approval and that such approval is in the interest of the Company before granting omnibus approval.
  - The Audit Committee shall grant the omnibus approval in line with this policy on Related Party Transactions of the Company in respect of transactions, which are repetitive in nature, after taking into consideration justification for the need of such omnibus approval
  - Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approval prior to the expiry of such financial year, if it is required to be continued.
  - Audit Committee will 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.
  - If the Audit Committee concludes that the Proposal is not in the ordinary course of business and not on arm's length basis then it will forward the same with its views to the Board. Thereafter, the Board may take appropriate decision / action on the Proposal.
  - Approval for all Material Related Party Transactions will be subject to the provisions of the Act and or SEBI LODR Regulation.
  - Notwithstanding the above, approval of the Board & shareholders would be necessary, where the transaction(s) with a related party exceed the threshold limits as mentioned in the regulations:

❖ **Prior Approval of the Board shall be necessary:**



- All RPTs proposed to be entered into, not in the ordinary course of business or not at an arm's length basis, regardless of the materiality threshold specified under the Companies Act, 2013 or SEBI (LODR) Regulations.
- RPTs meeting the materiality thresholds which are intended to be placed before the shareholders for approval.

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

- All Material Modifications to the Material Related Party Transactions which are intended to be placed before the shareholders for approval.
- All Related Party Transactions that are beyond the thresholds prescribed under Section 188 of the Act read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules,2014.

**❖ Prior Approval of the shareholder:**

- All Material Related Party Transactions.
- Subsequent Material Modifications of the Material Related Party Transactions
- Subsequent Modification which will make a non-material related party transaction into material related party transaction.
- All Related Party Transactions that are beyond the thresholds prescribed under Section 188 of the Act read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules,2014.

**(III) Disclosure and Registers:**

- a. The Company shall disclose this Policy and the relevant particulars of related party transactions in accordance with the provisions of the Act and SEBI (LODR) Regulations.
- b. The Company shall keep and maintain a register giving the particulars of related party transactions in accordance with the provisions of the Act and SEBI (LODR) Regulations.

**(IV) Related Party Transaction not approved under this Policy:**

In the event the Company becomes aware of any RPT that has not been approved by Audit Committee or the Board or Shareholders in General Meeting, as applicable, in accordance with this Policy / the Act / SEBI (LODR) Regulations Agreement then the Audit Committee or the Board or Shareholders in General Meeting, as appropriate, may ratify the same as is provided under the Act and or SEBI (LODR) Regulations.

**(V) Waiver / Modification:**

The Audit Committee or the Board shall have an authority to waive any of the procedural requirements of this Policy and also amend and / or modify this Policy in whole or in part, at any time when it deems appropriate, in accordance with the provisions of the Act and the SEBI (LODR) Regulations.

*This policy was revised in the Board Meeting of the Company dated 20.05.2026.*

