

## **POLICY ON RELATED PARTY TRANSACTIONS**

### **1. Objective**

- 1.1. The objective of this Policy is to regulate Related Party Transactions between Tara Chand Infralogistic Solutions Limited (“**Company**”) or its subsidiaries with Related Parties and to ensure proper approval and reporting of transactions, based on the laws and regulations applicable in this regard.

### **2. The Regulatory Framework**

- 2.1. The Companies Act, 2013 together with the Rules notified thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), related circulars, clarifications, guidelines and notifications issued thereunder as issued/modified from time to time (together referred to as “the applicable laws”), provide a framework for regulating transactions with Related Parties.

On November 18, 2025, SEBI notified the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, introducing *inter alia*, turnover-based materiality thresholds, revised subsidiary approval limits and certain other requirements for related party transactions. These amendments came into effect on December 18, 2025. In view of the above, the Policy for Related Party Transactions is being revised to align it with the amended provisions of SEBI Listing Regulations.

This Policy is framed as per the requirements of the applicable laws and shall operate within the boundaries set by the laws.

### **3. Definitions**

- 3.1. “**The Act**” means the Companies Act, 2013, together with the Rules notified thereunder including any statutory modifications or re-enactments thereof for the time being in force (hereinafter referred to as “Act”).
- 3.2. “**Accounting Standards**” means the standards of accounting or any addendum thereto for companies or class of companies referred to in Section 133 of the Act.
- 3.3. “**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.
- 3.4. “**Associate Company**” in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

3.5. **“Audit Committee”** means Committee of Board of Directors of the Company constituted as such under the applicable laws.

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

3.7. **“Key Managerial Personnel”** or **“KMP”** means:

- (i) The Chief Executive Officer (CEO) or the Managing Director or the Manager as defined under the Act;
- (ii) The Company Secretary;
- (iii) The Whole- time director;
- (iv) The Chief Financial Officer (CFO);
- (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) Such other officer as may be prescribed.

3.8. **“Material Related Party Transaction”** means a transaction to be entered into with a Related Party, individually or taken together with previous transactions during a financial year, exceeding the following thresholds or such other thresholds as prescribed under SEBI Listing Regulations from time to time:

3.8.1. Materiality Thresholds:

<b>Consolidated Turnover of the Company as per last audited financial statements</b>	<b>Threshold</b>
Up to Rs. 20,000 Crores	10% of the annual consolidated turnover of the Company
More than Rs. 20,000 Crores and upto Rs. 40,000 Crores	Rs. 2,000 Crores + 5% of the annual consolidated turnover of the Company above Rs. 20,000 Crores
More than Rs. 40,000 Crores	Rs. 3,000 Crores + 2.5% of the annual consolidated turnover of the Company above Rs. 40,000 Crores or Rs. 5000 Crores, whichever is lower.

3.8.2. In case of transactions involving payments made with respect to brand usage or royalty, if it exceeds 5% of the annual consolidated turnover of the Company as per its last audited financial statements.

3.9. **“Policy”** means Policy on Related Party Transactions.

3.10. **“Related Party”** is a person or an entity which is:

- (i) a related party under Section 2(76) of the Act;
- (ii) a related party under the applicable Accounting Standards;
- (iii) a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations.

3.11. **“Related Party Transaction”** means:

- (i) a transaction between the Company and a Related Party which is of the nature specified in sub-clause (a) to (g) of Section 188(1) of the Act; and
- (ii) a transaction involving transfer of resources, services or obligations, regardless of whether a price is charged, between parties as specified under Regulation 2(1)(zc) of SEBI Listing Regulations;

*Explanation: Related Party Transaction includes a single transaction or a group of transactions in a contract.*

Following transactions shall not be Related Party Transactions:

- (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) the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
  - (i) payment of dividend;
  - (ii) subdivision or consolidation of securities;
  - (iii) issuance of securities by way of a rights issue or a bonus issue;
- (c) buy-back of securities; and
- (d) retail purchases from the Company or its Subsidiary by directors or key managerial personnel of the Company 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.

3.12. **“Relative”**, with reference to any person, means one who is related to another in any of the following manner —

- (i) if they are members of a Hindu Undivided Family
- (ii) if they are husband and wife
- (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)

3.13. **"SEBI Listing Regulations"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactments thereof for the time being in force.

3.14. **"Senior Management Personnel" or "SMP"** shall mean the definition assigned to it under SEBI Listing Regulations and the Act, read along with the Company's Policy on Nomination, Remuneration & Evaluation.

3.15. **"Subsequent Material Modifications"** shall mean any modification with respect to the following:

- (i) Increase in the limit of amounts approved for a Related Party Transaction with a Related Party in a financial year;
- (ii) significant terms and conditions of the contract with a Related Party such as modifications in price, margin, significant alteration to the credit period and material changes in scope of deliverables;
- (iii) any other modification which as per the directions of the Audit Committee may be deemed material on case-to-case basis.

3.16. **"Subsidiary"** shall mean subsidiary of the Company as defined under Section 2(87) of the Act.

3.17. **"Transactions in the Ordinary Course of Business"** mean transactions/activities that are connected to or necessary for the business of the Company or the Subsidiary and satisfy the following principles:

- a) The transaction/activity is permitted under the Memorandum and the Articles of Association of the Company or the Subsidiary;
- b) The transaction/activity is carried on a frequent or regular basis or is as per the industry practice; and
- c) The terms of the transaction/activity are similar to those which would be otherwise applicable to transactions with unrelated parties.

3.18. **"Unforeseen Related Party Transaction"** means a Related Party Transaction, where the need for such transaction cannot be foreseen, the details whereof necessary for seeking an omnibus approval of the Audit Committee are not available and the value of such transaction does not exceed Rupees One Crore per transaction.

#### 4. Policy

4.1. All Related Party Transactions must be reported to the Audit Committee and referred for approval of the Audit Committee or the Board or the shareholders as required under this Policy.

##### 4.1.1. Identification of Related Party Transactions:

4.1.1.1. Each Director and Key Managerial Personnel is responsible for providing notice to the Board/Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. Upon receipt of such notice, the CFO is authorised to determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this Policy.

4.1.1.2. The Company is required to keep a record of all Related Parties of the Company and the transactions with all Related Parties at all times.

4.1.1.3. As regards transactions with Related Parties that require prior approval of the Board/Audit Committee, the compliance officer or any other authorised person shall be responsible to notify the Board/Audit Committee of any such potential Related Party Transactions.

4.1.1.4. The notice of any potential Related Party Transaction shall be given well in advance to the Board/Audit Committee and shall also contain adequate information about the Related Party Transaction(s). This will provide the Board/Audit Committee members adequate time and information to consider and review the proposed transaction(s).

##### 4.1.2. Approval for Related Party Transactions:

The Company or its Subsidiary shall not enter into any Related Party Transaction except as stated hereinafter.

###### 4.1.2.1. *Transactions requiring approval of Audit Committee:*

- All Related Party Transactions and Subsequent Material Modifications shall require approval of the Audit Committee and only those members who are Independent Directors shall approve the Related Party Transactions.

Provided that a Related Party Transaction above Rupees One Crore to which the Subsidiary is a party but the Company is not a party shall require prior approval of the Audit Committee only if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:

- i) 10% of the annual standalone turnover of the Subsidiary as per the last audited financial statements of the Subsidiary; or
- ii) the threshold for Material Related Party Transactions as specified in clause 3.8.1.

Provided further that in the event of a Related Party Transaction above Rupees One Crore, to which the Subsidiary is a party but the Company is not a party and such Subsidiary does not have audited financial statements for a period of at least one year, prior approval of the Audit Committee shall be obtained if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:

- i) 10% of the aggregate value of paid-up share capital and securities premium account of the Subsidiary as on date, not older than three months prior to the date of seeking approval of the Audit Committee;
  - ii) the threshold for Material Related Party Transactions as specified in clause 3.8.1.
- The members of the Audit Committee who are Independent Directors may ratify transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:
    - i) the value of the ratified transaction(s) with a Related Party, whether entered into individually or taken together, during a financial year shall not exceed Rupees One Crore;
    - ii) the transaction is not material in terms of clause 3.8;
    - iii) rationale for inability to seek prior approval for transaction shall be placed before the Audit Committee at the time of seeking ratification;
    - iv) the details of ratification shall be disclosed along with the relevant disclosures of Related Party Transactions to the Stock Exchanges under the SEBI Listing Regulations;
    - v) any other condition as specified by the Audit Committee.

#### 4.1.2.2. **Transactions requiring approval of Board:**

Following transactions shall require a prior approval of the Board:

- i) Related Party Transactions which are not in the Ordinary Course of Business or not at Arm's Length price;
- ii) Material Related Party Transactions.

#### 4.1.2.3. **Transactions requiring approval of Shareholders of the Company:**

- All Material Related Party Transactions and Subsequent Material Modifications shall require prior approval of the shareholders of the Company by way of a resolution and no Related Party shall vote to approve such resolutions whether the entity is a party to the particular transaction or not.

Provided that the omnibus approval granted by shareholders for Material Related Party Transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of Act and related notifications or circulars issued thereunder from time to time.

Provided further that in case of omnibus approvals for Material Related Party Transactions granted by shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.

- All Related Party Transactions which are not in the Ordinary Course of Business or not at Arm's Length and which are in excess of the limits prescribed under the Act requiring the approval of shareholders, shall require approval of the shareholders by way of a resolution; and in such cases, the Related Parties to the transaction shall abstain from voting on such resolution.

#### 4.1.3. **Approval & Review Mechanism:**

- 4.1.3.1. While seeking the approval of the Audit Committee, Board or the shareholders, all information that is relevant and necessary to the Related Party Transaction and as prescribed under laws, including any regulations, circulars, clarifications, or notifications issued by SEBI or Ministry of Corporate Affairs or by the Audit Committee or the Board, shall be duly provided to the Audit Committee, Board or shareholders, as the case may be.
- 4.1.3.2. The Audit Committee may grant omnibus approval for Related Party Transactions considering the repetitive nature of the transactions.
- 4.1.3.3. The Audit Committee shall, after being authorized by the Board, specify the criteria for granting omnibus approvals to the Related Party Transactions proposed to be entered into in the manner and to the extent prescribed under the applicable laws. Such omnibus approvals shall be valid for one financial year. The Audit Committee shall, while granting such omnibus approvals, satisfy itself about the adherence to the criteria so specified by it.
- 4.1.3.4. The Audit Committee shall satisfy itself about the need for such omnibus approval and that such approval is in the interest of the Company.

4.1.3.5. The omnibus approval granted by the Audit Committee shall include the following particulars:

- (i) Name of the related parties;
- (ii) Nature and duration of the transaction;
- (iii) Maximum amount of transaction that can be entered into;
- (iv) The indicative base price or current contracted price and the formula for variation in the price, if any;
- (v) Relevant information specified under:
  - a. Minimum information as specified under SEBI circular dated October 12, 2025; or
  - b. the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” notified vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 read with related circulars, clarifications, guidelines and notifications issued thereunder (as amended from time to time);

as may be applicable.

- (vi) Any other information relevant or important for the Audit Committee to take a decision on the proposed transaction

4.1.3.6. In case of Unforeseen Related Party Transactions, the Audit Committee may grant an omnibus approval for such transactions provided that the value does not exceed Rupees One Crore per transaction in a financial year.

4.1.3.7. The Audit Committee shall not grant omnibus approval for transactions in respect of selling or disposing of the undertaking of the Company.

4.1.3.8. All Material Related Party Transactions shall be reviewed and validated by the Statutory Auditors of the Company and a confirmation of the same shall be made to the Audit Committee, Board and the shareholders of the Company while seeking necessary approvals.

4.1.3.9. Any Director or Key Managerial Personnel who is interested in any Related Party Transaction shall not be present at the meeting of the Board or Audit Committee during discussions on the subject matter of the resolution relating to such transaction.

4.1.3.10. The Audit Committee shall review, on a quarterly basis, the details of all Related Party Transactions entered into by the Company and its Subsidiary(ies).

4.1.3.11. On a quarterly basis, the management shall submit a report to the Audit Committee providing a comparison between the approvals granted and the actual transactions.

4.1.4. **Disclosure:**

4.1.4.1. Appropriate disclosures as required under the applicable laws shall be made in its Annual Return, Boards' Report and at such other places and to the Stock Exchanges on which equity shares of the Company are listed and such other authority as may be prescribed under the laws.

**5. General**

- 5.1. The Policy would be subject to revision/amendment in accordance with the Laws. The Audit Committee shall review the Policy at least once in three years for making suitable amendments for better implementation of the Policy.
- 5.2. The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy. Any subsequent amendment(s)/ modification(s)/ circular(s)/ clarification(s)/ notification(s) in/under the SEBI Listing Regulations or the Act or any other governing Act/rules/regulations or re-enactment thereof, 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.
- 5.3. The power to interpret and administer the Policy shall rest with the Chairman of the Audit Committee whose decision shall be final and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or tabled before the Audit Committee, from time to time, to ensure the Audit Committee's oversight on these issues.

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\*Related Party Transaction policy was reviewed and approved by the Audit Committee in its Meeting held on 23rd January, 2025.

\*Related Party Transaction policy was reviewed and approved by the Audit Committee in its Meeting held on 30th October, 2025.