

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 88, Mount Road, Guindy, Chennai 600 032

Admin.Off: 88, Mount Road, Guindy, Chennai 600 032

E-mail: cs@indiaradiators.com

Website: www.indiaradiators.com

POLICY ON RELATED PARTY TRANSACTIONS OF THE COMPANY

(Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Related Party Transactions

All transactions with related parties shall be in accordance with the Section 188 of the Companies Act 2013 (the Act) and other applicable provisions. Transactions not conforming to the above shall be subject to such approvals as prescribed under the relevant laws applicable to the Company.

All transactions with the Related Parties shall be subject to prior approval of the Audit Committee unless exempted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Regulations) or the Act or other relevant rules and regulations.

Role of Audit Committee

- Audit Committee shall accord the prior approvals strictly in accordance with the provisions of the Regulations, the Act and other applicable laws.
- Audit committee may grant omnibus approval for related party transactions proposed to be entered into by the listed entity as per the Regulations.
- Audit committee shall review the details of related party transactions entered into by the listed entity on a quarterly basis pursuant to each of the omnibus approvals given.

Materiality of Related Party Transactions

For the purpose of determining material related party transactions during a financial year, the threshold limit shall be

- A Ten per cent of the consolidated turnover of the company during the preceding financial year for transactions other than payment for brand usage or royalty

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- B Two per cent of the consolidated turnover of the company during the preceding financial year for payment towards brand usage or royalty.

Provided that the aforesaid threshold limits shall stand modified automatically to align with any changes to the Regulations or other applicable laws for the time being in force.

The aggregate of the transactions with a related party exceeding the aforesaid limits shall be treated as material requiring such approvals prescribed under the Regulations or other applicable laws.

Validity

This Policy shall remain in force for a period of three years with effect from 01 February, 2021 unless modified by the Board.