



## **INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED**

### **POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS**

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1. 29.07.2019
2. 23.05.2022
3. 15.04.2025
4. 30.12.2025

# **POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS**

## **1. INTRODUCTION**

The Company has always been committed to ensure best corporate governance practices. This Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions (hereinafter referred to as “Policy”) is framed as per requirement of Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR”). This policy is formulated primarily from the purview of Companies Act, 2013 & Rules framed thereunder and SEBI LODR.

This Policy shall be applicable on the Company and its Subsidiary(ies).

## **2. OBJECTIVE**

The Policy is framed to ensure due and proper compliance for approval/ ratification and reporting of transactions between the Company and its Related Parties (*as defined below*).

This Policy shall supplement Company’s other policies & practices/ delegation of powers/ authorities etc. which require approval of the contracts or arrangements in specified manner and by specified authority.

## **3. DEFINITIONS AND INTERPRETATIONS**

- 3.1 “Act” or “Companies Act, 2013”** means the Companies Act, 2013 and rules made thereunder as modified or amended from time to time.
- 3.2 “Associate Company”** means as defined in Section 2(6) of the Companies Act, 2013.
- 3.3 “Audit Committee”** means a committee of the Board of Directors of the Company constituted under provisions of the Act and SEBI LODR.
- 3.4 “Board”** means Board of Directors of the Company.
- 3.5 “Company”** means Indian Renewable Energy Development Agency Limited (IREDA).
- 3.6 “Control”** means as defined under the Act includes the right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- 3.7 “Holding Company”** means as specified under Section 2(46) of the Companies Act, 2013.
- 3.8 “Industry Standards”** means the Industry Standards on “Minimum Information to be Provided to the Audit Committee and Shareholders for Approval of Related Party Transactions”, as *formulated by the Industry Standards Forum; mandated by SEBI via its circulars dated June 26, 2025, & October 13, 2025, and notified by the Stock Exchanges* (via circular dated June 26 and June 27, 2025), or as may be amended from time to time.

3.9   **“Listing Regulations” or “SEBI LODR”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3.10   **“Key Managerial Personnel”** means as defined under Section 2(51) of the Companies Act.

3.11   **“Material Related Party Transaction(s)”/ “Material RPT”** means, a transaction with a Related Party as specified under Regulation 23 of SEBI LODR, as amended from time to time. Accordingly, a transaction shall be considered 'Material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the following threshold:

<b>Consolidated Turnover of IREDA</b>	<b>Threshold</b>
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover above ₹40,000 Crore or ₹5000 Crore, whichever is lower

*\*Explanation: For computing the thresholds stated above, the annual consolidated turnover of the IREDA shall be determined based on the last audited financial statements of the Company.*

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% percent of the annual consolidated turnover, as per the last audited financial statements of the Company.

3.12   **“Material Modifications of Related Party Transaction”** means and include any modification to an existing Related Party Transaction having variance of 20% of the existing limit as sanctioned by the Audit Committee/ Board/ Shareholders, as the case may be.

3.13   **“Related Party”** means a Related Party as defined under Section 2(76) of the Act, or under Regulation 2(1)(zb) of the SEBI LODR or under the applicable accounting standard, as amended from time to time.

3.14   **“Relative”** means as defined under Section 2(77) of the Companies Act, 2013 and under SEBI LODR, as amended from time to time.

3.15   **“Related Party Transaction”** means as defined under Section 188 of the Act, or under Regulation 2(1)(zc) of the SEBI LODR.

a.   **Under Section 188 of the Companies Act, 2013**

Any contract or arrangement with respect to the following shall be considered as a Related Party Transaction(s):

- i)   sale, purchase or supply of any goods or materials;
- ii)   selling or otherwise disposing of, or buying, property of any kind;
- iii)   leasing of property of any kind;
- iv)   availing or rendering of any services;

- v) appointment of any agent for purchase or sale of goods, materials, services or property;
- vi) such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
- vii) underwriting the subscription of any securities or derivatives thereof of the Company.

**b. As per Regulation 2(1)(zc) of the SEBI LODR**

“Related Party Transaction” means a transaction involving a transfer of resources, services, or obligations between:

- (i) A Listed Entity or any of its Subsidiaries on one hand and a Related Party of the Listed Entity or any of its Subsidiaries on the other hand; or
- (ii) A Listed Entity 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 Listed Entity or any of its Subsidiaries;

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.

**Further, the following shall not be a Related Party Transaction(s):**

- a) Issue of specified securities (i.e., equity shares or convertible securities) on a preferential basis, subject to compliance with the requirements under the SEBI (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) Sub-Division or Consolidation of Securities;
  - (iii) Issuance of Securities by way of a Rights Issue or a Bonus Issue; and
  - (iv) Buy-Back of Securities.

*All terms used in this Policy but not defined herein shall derive their meaning/ definition from the Companies Act, 2013 and SEBI LODR.*

**4. DETERMINING “ORDINARY COURSE OF BUSINESS”**

“In the Ordinary Course of Business” means usual transactions, customs and practices undertaken by the Company, including, but not limited to sale or purchase of goods, or services, taking premise on leases/ rent, transfers, providing of guarantees or collaterals, in the normal routine in managing trade or business and includes all such activities which the Company can undertake as per Memorandum and Articles of Association of the Company.

**5. ASCERTAINING “ARMS’ LENGTH” IN RELATED PARTY TRANSACTION**

The expression “arms’ 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.

Indicative factors for determining whether a Transaction is on arm’s length basis are:

- a) Whether the terms of the transaction is in the ordinary course of business.
- b) How the consideration price has been arrived.

- c) Is it comparable with Internal and External Industry Benchmarks.
- d) Any other relevant documents/ information which supports the contention that the transaction is on arm's length basis

## **6. DEALING WITH RELATED PARTY TRANSACTIONS (INCLUDING MATERIAL MODIFICATION THERETO)**

### **I Approval of the Audit Committee:**

1. The following Related Party Transaction(s) require prior approval of the Audit Committee of the Company:
  - a. All Related Party Transactions of the Company and/ or any subsequent Material Modifications therein.
  - b. All Related Party Transaction above ₹1 Crore, to which the subsidiary of IREDA is a party, but IREDA is not a party, whether entered into individually or taken together with previous transactions during a financial year, if the value of such transactions exceeds the lower of the following:
    - 10% (ten percent) of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
    - the threshold for Material Related Party Transactions as specified in Clause 3.11 of this policy.

Provided that where the subsidiary *does not have audited financial statements for a period of at least one year*, such approval shall be required, if the value of the transaction(s) exceeds the lower of (a) 10% (ten percent) of the aggregate value of the paid-up share capital and securities premium account of the subsidiary, or (b) the threshold specified in Clause 3.11 of this Policy, and the aggregate value of paid-up share capital and securities premium account shall be considered as on a date not earlier than three months prior to the date of seeking approval of the Audit Committee.

2. The following information shall be placed before the Audit Committee for review and approval of any proposed Related Party Transaction(s):
  - (a) Name of the Related Party and nature of relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise);
  - (b) Type/ Nature, tenure/ duration of the proposed contract or arrangement;
  - (c) Material terms and conditions of the proposed contract or arrangement including the value, if any;
  - (d) Advance paid or received for the contract or arrangement, if any;
  - (e) Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;
  - (f) The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);
  - (g) If the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the Company or its subsidiary:
    - (i) applicable terms, including covenants, tenure, interest rate and

repayment schedule, whether secured or unsecured; if secured, the nature of security; and

- (ii) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- (h) Justification as to why the RPT is in the interest of the Company;
- (i) A copy of the valuation or other external party report, if any such report has been relied upon;
- (j) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- (k) Any other information relevant or important for the Audit Committee or Board as the case may be to take a decision on the proposed transaction;
- (l) minimum information as specified in the Industry Standards as defined in Clause 3.8 of this policy, and a Certificate from the MD/ WTD and CFO of the Company confirming that the RPTs to be entered into are not prejudicial to the interest of public shareholders; and the terms and conditions of the RPT are not unfavorable to the IREDA, compared to the terms and conditions, had similar transaction been entered into with an unrelated party.

*Provided further that if a transaction (individually or in aggregate during a financial year, including ratified transactions) does not exceed 1% of the Company's annual consolidated turnover or ₹10 crore, whichever is lower, then Industry Standards are not applicable in such case.*

3. The Status of long term (more than one year) or recurring RPT shall be placed on an annual basis for review by the Audit Committee, by the respective Head of the Department (HoD).
4. Omnibus Approval by the Audit Committee
  - A. The Audit Committee may also grant omnibus approval for Related Party Transactions proposed to be entered into **by the Company or its subsidiary**. The criteria to be considered by the Audit Committee for granting omnibus approval include the following: -
    - (i) Transactions are frequent/ regular/ repetitive in nature and are in the normal course of business of the Company.
    - (ii) Justification for need of omnibus approval and whether such approval is in the best interest of the Company.
  - B. The proposal for omnibus approval placed before the Audit Committee shall include the following information:
    - (i) the name(s) of the Related Party;
    - (ii) nature of transaction;
    - (iii) period of transaction;
    - (iv) maximum amount of transactions that shall be entered into;
    - (v) the indicative base price/ current contracted price and the formula for variation in the price, if any;
    - (vi) minimum information about the RPTs as per the provisions of the Industry Standards defined in Clause 3.8 of this policy, if applicable; and
    - (vii) such other conditions as the audit committee may deem fit:

Where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions, subject to their value not exceeding ₹1 Crore per transaction.

- C. Omnibus approval shall be valid for period not exceeding 1 (one) year and shall require fresh approval after expiry of one year.
- D. Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.
- E. Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company or its subsidiary pursuant to each of the omnibus approval given.

## **II Approval of the Board of Directors:**

- 1. In the event of any transaction under RPT to be entered into by the Company not in its ordinary course of business or not done at arm's length or both, such transaction(s) shall not be entered except with the prior consent of the Board of Directors given by a resolution at a meeting of the Board. The nature of contract or arrangement inter-alia includes the following:-
  - a. Sale, purchase or supply of any goods or materials;
  - b. Selling or otherwise disposing of, or buying, property of any kind;
  - c. Leasing of property of any kind;
  - d. Availing or rendering of any services;
  - e. Appointment of any agent for purchase or sale of goods, materials, services or property;
  - f. Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
  - g. Underwriting the subscription of any securities or derivatives thereof, of the Company.

The expression "office or place of profit" means any office or place-

- (i) Where such office or place is held by a director, if the director holding it receives from the Company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;
- (ii) Where such office or place is held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

Where any Director is interested in any Related Party Transaction, such Director shall abstain from discussion and vote on the resolution relating to such transaction.

## **III Approval of the Shareholders of the Company:**

Prior approval of the shareholders of the Company shall be required in case of:

- 1. All Material Related Party Transactions (Material RPT); and/ or subsequent modification therein.

2. All Related Party Transactions, which are not in ordinary course of business and/ or not entered on arm's length basis, whose value exceeds the threshold limits as prescribed in Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board & its Powers) Rules, 2014, as given below:

<b>S. No.</b>	<b>Nature of transaction as per Section 188 of the Companies Act, 2013</b>	<b>Threshold limit* for seeking approval of shareholders</b>
A.	sale, purchase or supply of any goods or materials, directly or through appointment of agent	10% or more of the <i>Turnover</i> of the Company.
B.	selling or otherwise disposing of, or buying, property of any kind, directly or through appointment of agent	10% or more of <i>Net Worth</i> of the Company.
C.	leasing of property of any kind	10% or more of the <i>Turnover</i> of the company.
D.	availing or rendering of any services, directly or through appointment of agent	10% or more of the <i>Turnover</i> of the company.
E.	Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company	At a monthly remuneration exceeding ₹2.50 Lakh
F.	Underwriting for the subscription of any securities or derivatives thereof, of the Company	At a remuneration exceeding 1% of the <i>Net Worth</i> of the Company.

*\*For the transaction(s) to be entered into either individually or taken together with the previous transactions during a financial year. Turnover or net worth shall be computed as defined in the Companies Act, 2013.*

3. All the information specified in the Act, SEBI LODR, and *Industry Standards, if applicable*, as defined in Clause 3.8 of this policy, shall be provided to the shareholders for approving the RPT.

Provided further that:

- if a transaction (individually or in aggregate during a financial year, including ratified transactions) does not exceed 1% of the Company's annual consolidated turnover or ₹10 crore, whichever is lower, then *Industry Standards* shall not apply. In such cases, only the minimum information as per Annexure-13A of SEBI Circular dated October 13, 2025, needs to be furnished.
- for transactions of ₹1 crore or less, even the minimum information (Annexure-13A) requirements do not apply.

4. The omnibus approval granted by the shareholders for Material Related Party Transactions in an Annual General Meeting (AGM) shall be valid till the date of the next AGM held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

In case of omnibus approvals for Material Related Party Transactions, granted by shareholders in general meetings other than AGM, the validity of such omnibus approvals shall not exceed 1 (one) year from the date of such approval.

#### **IV Summary of the Approval Mechanism under SEBI (LODR) Regulations, 2015 and the Companies Act, 2013:**

<b>Details of Transaction(s)</b>	<b>Approving Authority</b>
<p>a) All Related Party Transactions of IREDA (other than those which are exempted) and and/ or any subsequent Material Modifications.</p> <p>b) All Related Party Transaction above ₹1 Crore, to which the subsidiary of IREDA is a party, but IREDA is not a party, whether entered into individually or taken together with previous transactions during a financial year, if the value of such transactions exceeds the lower of the following:</p> <ul style="list-style-type: none"> <li>➤ 10% (ten percent) of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or</li> <li>➤ the threshold for Material Related Party transactions as specified in Clause 3.11 of this policy.</li> </ul> <p>Provided that where the subsidiary does not have audited financial statements for a period of at least one year, such approval shall be required if the value of the transaction(s) exceeds the lower of (a) 10% (ten percent) of the aggregate value of the paid-up share capital and securities premium account of the subsidiary, or (b) the threshold specified in Clause 3.11 of this Policy, and the aggregate value of paid-up share capital and securities premium account shall be considered as on a date not earlier than three months prior to the date of seeking approval of the Audit Committee.</p>	<p>1. Audit Committee</p>

RPTs u/s 188 of the Companies Act, 2013 which are not in Ordinary Course of Business or not on arm's length basis or both and <b>less than threshold limits of materiality.</b>	1. Audit Committee 2. Board of Directors of the Company
RPTs u/s 188 of the Companies Act, 2013 which are in not in ordinary course of business or not on arm's length basis or both <b>and beyond threshold limits.</b>	1. Audit Committee 2. Board of Directors of the Company 3. Shareholders of the Company
Material RPT and/ or any subsequent material modifications.	1. Audit Committee 2. Board of Directors of the Company 3. Shareholders of the Company

## **7. EXEMPTIONS UNDER THE COMPANIES ACT AND SEBI LODR**

### **I. Exemption from the approval of the Audit Committee and /or Shareholders of the Company under the SEBI LODR:**

- a. transactions entered into between two public sector companies.
- b. transactions 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.
- c. transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- d. transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- e. transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- f. RPT to which the listed subsidiary of the Company is a party but the Company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of SEBI LODR are applicable to such listed subsidiary. For RPT of unlisted subsidiaries of a listed subsidiary of the Company, the prior approval of the Audit Committee of the listed subsidiary of the Company shall suffice.
- g. Remuneration and sitting fees paid by the Company or its subsidiary to its director, KMP or senior management except who is part of promoter or promoter group, provided the same is not material in terms of the provisions of sub-regulation (1) of Regulation 23 of SEBI LODR.

### **II. Exemption from the approval of the Audit Committee under the Companies Act:**

For transaction, other than a transaction referred to in Section 188 of the Companies Act, between a holding company and its wholly owned subsidiary company.

### **III. Exemption from the approval of the Board under Section 188 of the Companies Act:**

- a. The transactions are at Arm Length Basis; and
- b. In the ordinary course of Business.

#### **IV Other Deemed Exemptions:**

The following Related Party Transactions are deemed to be approved by the Audit Committee, and no separate approval shall be required:

- (i) Any transaction pertaining to appointment and remuneration of Directors and KMPs that require approval of the Nomination and Remuneration Committee of the Company and the Board.
- (ii) Transactions that require approval by the Board under any specific provisions of the Companies Act, 2013, e.g. inter-corporate deposits, borrowings, investments etc., with or in wholly owned subsidiaries or other Related Parties.
- (iii) Loans and advances to Directors/ KMPs as a part of Employment Terms.
- (iv) Payment or receipt of Dividend, interest and any other returns related to approval accorded for making any investment/ loans etc.
- (v) Payments of statutory contributions to various employees' post-employment benefits trusts/ schemes.
- (vi) Deputation/ secondment of employees in Subsidiaries and Joint Ventures.
- (vii) Transactions in the nature of reimbursements to Subsidiaries/ JV companies at actuals.
- (viii) Contribution towards Corporate Social Responsibility (CSR) within the overall limits approved by the Board that require approval of the CSR Committee.
- (ix) Transactions involving corporate restructuring, such as buy-back of shares, capital reduction, merger, demerger, hive-off etc., which are approved by the Board and carried out in provisions of the Companies Act, 2013 or the Listing Regulations, 2015.

#### **8. RATIFICATION OF RELATED PARTY TRANSACTIONS**

A. Subject to the provisions of Section 177 of the Act, SEBI LODR and other applicable laws, in the event the Company becomes aware of a transaction with a Related Party that has not been approved in accordance with this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The members of the Audit Committee, who are independent directors, may ratify Related Party 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:

1. 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 ₹1 Crore;
2. the transaction is not material in terms of the provisions of sub-regulation (1) of Regulation 23 of SEBI LODR;
3. rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
4. the details of ratification shall be disclosed along with the disclosures of Related Party Transactions in terms of the provisions of sub-regulation (9) of Regulation 23 of SEBI LODR;
5. any other condition as specified by the Audit Committee:

Provided that failure to seek ratification of the Audit Committee shall render the transaction voidable at the option of the Audit Committee and if the transaction is with a Related Party to any director, or is authorized by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.

- B. The minimum information specified in the Industry Standards defined in Clause 3.8 of this policy, if applicable, be provided to the Audit Committee for review and approval of RPT.
- C. Where a Related Party Transaction requiring ratification by the concerned approving authority determines not to ratify such authority may direct additional actions including, but not limited to, immediate discontinuation of the transaction(s), or modification of the transaction(s) to make it acceptable for ratification.

## **9. RESPONSIBILITIES**

- Every director shall at the first meeting of the Board in which he/ she participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his/ her concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding.
- Every director of the Company, who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into-
  - with a body corporate in which such director or such director in association with any other director, holds more than 2% (two percent) shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate; or
  - with a firm or other entity in which, such director is a partner, owner or member, as the case may be, shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting.

Provided that where any director who is not so concerned or interested at the time of entering into such contract or arrangement, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested.

- The responsibility for placing an agenda (approval and review, wherever required) before the Audit Committee and/ or Board of Directors of all Related Party Transaction(s) requiring approvals or review (including omnibus approval/ ratification/ modification) in accordance with this policy shall be as under:

<b>S. No.</b>	<b>Type of Related Party Transaction(s)</b>	<b>Person responsible for placing agenda before the Audit Committee/ Board of Directors, as the case may be</b>
1.	Matters related to Borrowings, Resource-Mobilization, Investment of Surplus Funds, Banking, Finance & Accounts.	Respective Head of Department (HoD) of Finance/ Taxation/ Resource-Mobilization/ Banking/ Establishment etc.

2.	Matters related to Sanction & Disbursement of Loans (including proposals for subsequent relaxations/ modifications etc. and grant of rebate on interest rate, if any).	Respective HoD dealing with these functions.
3.	Matters related to Sale, Purchase or Supply of any goods or materials or equipment.	Respective HoD of Administration/ IT Division/ any other department as may be In-charge.
4.	Matters related to availing of any services from any person, or rendering of any services to any person, including engagement of consultant.	HoD of the concerned Division.
5.	Matters relating to CSR activities.	HoD of CSR Division.
6.	All HR, Corporate Communications (CC) & Personnel-related matters including Deputation of Employees in Subsidiaries.	HoD of HR/ Corporate Communication.
7.	For other matters pertaining to any Division of the Company, which is not specifically covered above, and falls within the definition of RPT.	HoD of the concerned Division.

## **10. REPORTING OF RELATED PARTY TRANSACTIONS**

- Every contract or arrangement entered with Related Parties, with the approval of Audit/ Board/ Shareholders, in line with Section 188 of the Companies Act 2013, shall be referred in the Board's Report to the shareholders, along with the justification for entering such contract or arrangements.
- The Company shall disclose this policy on its website, and a web link thereto shall be provided in the Annual Report.
- Disclosures in the financial statements, as required under Ind AS 24 and in pursuance to the applicable provisions of the Companies Act, 2013, SEBI LODR and RBI Regulations etc.
- The Company shall keep one or more registers, giving separately the particulars of all contracts or arrangements with any related party which require approval of the Board as required under the Companies Act, 2013.
- The Company shall in every six months on the date of publication of its standalone and consolidated financial results submit to the stock exchanges disclosures of related party transactions in the format as specified by the SEBI from time to time and publish the same on its website.
- The Company shall place all the information, as specified in Industry Standards, if applicable as well as information specified under Companies Act or SEBI LODR or applicable accounting standards from time to time, before the approving authority.

## **11. AMENDMENT /REVIEW OF THE POLICY**

The Board shall review the Policy at least once every three years, or at a frequency as may be prescribed under the applicable regulations. However, Chairman & Managing Director, IREDA shall have the power to amend the policy due to any amendment in the Act, SEBI LODR or any other Statutory enactments/ amendments thereof, from time to time.

Further, any amendment/ modification in the SEBI LODR or the Act or any other governing Act/ Rules/ Regulations or re-enactment, 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 and the rest of the Policy shall remain in force.

## **12. IMPLEMENTATION**

The Policy shall be effective from the date of approval by the Board/ CMD.

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