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POLICY ON RELATED PARTY TRANSACTIONS

**(Policy on materiality of Related Party
Transactions and on dealing with
Related Party Transactions)**



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POLICY ON RELATED PARTY TRANSACTIONS

(Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions)

1. PREAMBLE

1.1. The Company had formulated a Policy on Materiality of Related Party Transactions, the Policy was revised from time to time considering various developments. The Policy is being further revised with effect from _____ 2025, unless specified otherwise.

This Policy is formulated to regulate the related party transactions based on the applicable laws, rules and regulations, as amended from time to time.

1.2. Related Party Transactions ("RPTs") 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 ("the Act"), read with the Rules framed there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBILODR"), **Anuh Pharma Limited** has formulated guidelines for the identification of related parties and the proper conduct and documentation of all related party transactions.

1.3. Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (herein referred to as the "SEBI Listing Regulations") mandates formulation of a Policy on Materiality of transactions with Related Parties and dealing with Related Party Transactions. As part of its corporate governance practices, the Board of the Company has adopted this Policy with regard to Related Party Transactions.

1.4. In light of the above, the Company has framed this Policy on Related Party Transactions ("Policy"). This Policy has been adopted by the Board of Directors of the Company based on recommendations of the Audit Committee of Directors. Going forward, the Audit Committee would review and amend the Policy, as and when required, subject to the approval of the Board. In addition to the above, this Policy shall be reviewed by the Board of Directors at least once in three years.



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2. PURPOSE

- 2.1. This Policy is intended to ensure systematic identification, approval and / or reporting of transactions, as applicable, between the Company and any of its Related Parties in the best interest of the Company and its stakeholders.
- 2.2. This Policy shall supplement Company's other policies/ procedures/ practices/ Delegation of Powers etc. which require approval of the Transactions/ Contracts/ Arrangement in specified manner and by specified authority. If there are more than one set of requirements due to application of multiple laws and regulations, the endeavor will be based on the compliance principle which would meet the higher governance standards.
- 2.3. All Related Party Transactions/ contracts/ arrangements shall be in compliance with the provisions of the Section 188 and any other provisions of the Companies Act, 2013, SEBI Listing Regulations and applicable accounting standards, as amended from time to time.

3. DEFINITIONS

- 3.1. "**Act**" means the Companies Act, 2013 and the rules framed thereunder, including any modifications, amendments, clarifications, circulars thereof.
- 3.2. "**Arm's Length Basis**" in pursuance of Explanation (b) to section 188 (1) of the Act, means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. For determination of Arm's Length Basis, guidance may be taken from provisions of Transfer Pricing under Income Tax Act, 1961.
- 3.3. "**Associate**" means any other Company, in which the Company has a significant influence, but which is not a Subsidiary Company of the Company having such influence and includes a joint venture company.

Explanation - For the purpose of this clause "Significant influence" means control of at least twenty per cent of total share capital, or business decisions under an agreement..



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3.4. **“Board of Directors”** or **“Board”** means the Board of Directors of the Company, as constituted from time to time.

3.5. **“Company”** means Anuh Pharma Limited.

3.6. **“Control”** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

3.7. **“Key Managerial Personnel”** or **“KMP”**, as provided in section 2(51) of the Companies Act, 2013 in relation to the Company are:

- (a) Chairman & Managing Director;
- (b) All Functional Directors;
- (c) Chief Financial Officer; and
- (d) Company Secretary.

3.8. **“Material Related Party Transaction”** in terms of SEBI LODR means a transaction to be entered into with a Related Party, individually or taken together with previous transactions during a financial year:

- i. 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;
- ii. In case of any other transaction(s), if the amount exceeds Rs 1,000 crores or 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower.

“Material Modification” in terms of SEBI LODR means any modification(s) in the pricing, quantity or overall transaction value having a variance of 20% (twenty percent) or more, in the relevant previously approved related party transaction.

3.9. **“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



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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.

3.10. **“Ordinary Course of Business”** shall cover all the usual transactions, customs and practices of the Company and / or its line of business. Below are the records / supporting documents required for establishing the ordinary course of business and arm’s length basis of a Transaction with a Related Party:

i. Purchase / sale of material, goods etc.

- (a) Copy of agreements / purchase orders / correspondence exchanged / letters of exchange / bills / invoices etc.
- (b) Invoices / bills of similar transactions on same date or nearby date with un-related parties from the seller.
- (c) Quotation from un-related service provider.
- (d) Sale of Company’s finished product / services / others including scrap sale at rates or charges are determined by competitive bids / fixed by Government.
- (e) Purchase of product / availing of services at rates or charges determined by competitive bids.

ii. Purchase / sale of property

- (a) Valuation reports from independent valuers to ascertain Fair Market Value.
- (b) Quotations from independent property dealers / brokers.
- (c) Draft copy of agreement to sell / draft of proposed sale deed.
- (d) Brief terms and conditions and justification of such transaction.

iii. Availing / Rendering Services

- (a) Copy of agreement / memorandum of understanding /



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correspondence etc.

- (b) Supporting documents justifying the transaction on arm's length basis.

iv. Loans / Advances given or taken

- (a) Compliance of Section 185, 186 and other applicable provisions of the Companies Act, 2013 and rules there under.
- (b) Statutory approvals wherever required.
- (c) Rate of interest and justification for the same in view of nearest prevailing G-SEC rate for the term of the loans / advances (wherever applicable).

v. Guarantee / Securities

- (a) Compliance of Section 185, 186 and other applicable provisions of the Companies Act, 2013 and rules there under.
- (b) Other documents justifying the same.

vi. Subscription to shares / debentures / securities

- (a) Valuation report or documents justifying that subscription is done / received at a rate on which placement has been made / shall be made to an un-related party.

vii. Rent Agreement

- (a) Copy of draft agreement.
- (b) Quotation from a property dealer / advisor in the area in which the property is located or a nearby area.
- (c) If quoted prices are substantially lower / higher than existing, to seek second quotation.
- (d) Lease rent receipt / payment at market rate / municipal / local body board standard rate or fixed by any other Government authority.

viii. Other transactions

- (a) Agreements or other supporting documents along with proper justification of the transaction being on arm's length basis in the



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ordinary course of business at a prevailing market rate.

Note: The aforesaid Records / Supporting documents are indicative and not exhaustive in nature. The nature of documents/ records varies from transaction to transaction.

3.11. **“Related Party”** means a related party as defined under:

- (a) Section 2(76) of the Act;
- (b) Regulation 2(zb) of SEBI Listing Regulations
- (c) Indian Accounting Standard (Ind-AS) 24 as notified by the Central Government.

Provided that:

- a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
- b) any person or any entity, holding equity shares:
 - (i) of twenty per cent or more; or
 - (ii) of ten per cent or more, with effect from 01 April, 2023;

in the Company either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediately preceding financial year, shall deemed to be a related party”.

“Related Party”, as per section 2(76) of the Act, in relation to the Company, are as follows:

- (i) a director or his relative;
- (ii) a 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 and holds along with his relatives, more than two per cent of its paid-up share capital;
- (vi) any body corporate whose board of directors, managing director or manager is accustomed to act in accordance with the advice,



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- 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: *Provided that nothing in (vi) and (vii) above shall apply to the advice, directions or instructions given in a professional capacity;*
 - (viii) any body corporate which is:
 - A. a holding, subsidiary or an associate company of the Company;
 - B. a subsidiary of a holding company to which it is also a subsidiary;
 - C. an investing company or the venturer of the Company
Explanation: An investing company or the venturer of the company means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.
 - (ix) director (other than an independent director) or KMP of the holding company or his relative; or
 - (x) such other persons as may be prescribed.

“Related Party” in pursuance of Ind-AS 24, is a person or entity that is related to the entity that is preparing its financial statements (referred to as ‘reporting entity’):

- a) A person or a close member of that person’s family is related to a reporting entity if that person:
 - (i) has control or joint control of the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b) An entity is related to a reporting entity if any of the following conditions applies:
 - (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).



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- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

3.12. **“Relative”** means relative as defined under sub-section (77) of section 2 of the Companies Act, 2013 and rules prescribed there under;

3.13. **“Related Party Transactions” or “RPT”** means transaction in the nature of contract involving transfer of resources, services or obligations between the Company and the Related Party, regardless of whether a price is charged.:

Transaction involving transfer of resources, services or obligations between

- (i) a company or any of its subsidiaries on one hand and a related party of the company or any of its subsidiaries on the other hand; or
- (ii) a 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 single transaction or a group of transactions in a contract:

Provided that the following actions shall not be treated as related party



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transaction:

- a) the issue of specified securities on a preferential basis, subject to the compliance of the requirement under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;*
- b) the following corporate action by the company 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 rights issue or a bonus issue; and*
 - iv. buy-back of securities*
- c) acceptance of fixed deposits by banks/ Non-Banking Finance companies at the terms uniformly applicable/ offered to all shareholders/ public, subject to disclosure of the same along with the disclosure of related party transactions in every six months to the stock exchange(s), in the format specified by the SEBI.*

Explanation - A "transaction" with a Related Party shall be construed to include in whole or a group of transactions in a contract.

3.14. **"subsidiary company" or "subsidiary"**, in relation to any other company (that is to say the holding company), means a company in which the holding company-

- (i) controls the composition of the Board of Directors; or
- (ii) exercises or controls more than one-half of the total share capital total voting power either at its own or together with one or more of its subsidiary companies:

Provided that such class or classes of holding companies as as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed. (Effective from 20-09-2017)

Explanation.-For the purposes of this clause,-

- (a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii)



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is of another subsidiary company of the holding company;

- (b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors;
- (c) the expression "company" includes anybody corporate;
- (d) "layer" in relation to a holding company means its subsidiary or subsidiaries (Effective from 01-04-2014)

4. INTERPRETATION:

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Act, Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

5. POLICY AND PROCEDURE:

5.1. Policy:

All Related Party Transactions [where the Company is a party to such transactions], must be reported to the Audit Committee and referred for approval by the Committee in accordance with this policy.

5.2. Procedures:

A. Identification of related parties

The shall identify Related Parties as per the definition provided in the applicable laws, including the Act and the SEBI LODR, as amended from time to time. The Company shall regularly verify and update the Related Party List and review and confirm (at least once a quarter) in accordance with the applicable laws as prevalent.



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B. Identification of Related Party Transactions

- a) Every director shall at the beginning of the financial year provide information by way of written notice to the company regarding his concern or interest in the entity with specific concern to parties which may be considered as related party with respect to the Company and shall also provide the list of relatives which are regarded as related party as per this policy. Directors are also required to provide the information regarding their engagement with other entity during the financial year which may be regarded as related party according to this policy.
- b) The Company will identify the potential transactions with the related parties. These Related Party Transactions will be categorized as those requiring
 - i. prior approval,
 - ii. omnibus approval based on the criteria laid down in Para 6.1(b) below, in consultation with the Finance Department.
- c) The Finance Department will obtain and forward to the Company Secretary, the details of Related Party Transactions to be placed before the Audit Committee / Board duly indicating the appropriate authority for granting approval, namely, Audit Committee / Board of Directors / Shareholders.

6. ASCERTAINMENT OF RPTS ON ARM'S LENGTH BASIS

- 6.1. The Company shall examine the documents / information with regard to the RPT before forming an opinion / arriving at a conclusion that the concerned transaction is on Arm's Length Basis. In particular, any or all of the following may be examined:
 - (a) Whether the purported transaction between two related parties pursuant to an agreement / memorandum of understanding is in accordance with the directives / approval of the Government.
 - (b) Whether the terms of the transaction are in the ordinary course of business



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- (c) How the consideration price has been arrived?
- (d) Whether it is comparable with internal and external industry benchmarks.
- (e) Any other relevant documents / information which supports the contention that the transaction is on arm's length basis.

The Company shall have an Internal Guidelines, for ascertaining the Arms Length Price and the said Guidelines shall be reviewed annually or as the case may be.

The said Internal Guidelines shall be private and confidential and not be disclosed publicly upon the request of an outsider.

7. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

7.1. Audit Committee

- (a) All Related Party Transactions including subsequent material modifications, if any shall be normally entered into with the prior approval of the Audit Committee. Such RPTs shall be placed before the Audit Committee, accompanied with the Management's justification for the entering into the same alongwith all relevant information as prescribed in clause 7 below. Before approving such transactions, the Audit Committee will look into the interest of the Company and its stakeholders in carrying out the transactions and the benefits of the same. The Audit Committee may, thereupon, approve, reject or approve subject to modifications, such RPTs, in accordance with this Policy and / or recommend the same to the Board for approval. It is pertinent to note that only those members of the audit committee, who are independent directors, shall approve related party transactions.

Provided further that:

- (i) the audit committee shall define "material modifications" and disclose it as part of this policy and on dealing with related party transactions;
- (ii) a related party transaction to which the subsidiary of a company is a party but the company is not a party, shall require prior approval of the audit committee of the Company if the value of such transaction



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whether entered into individually or taken together with previous transactions during a financial year exceeds ten per cent of the annual consolidated turnover, as per the last audited financial statements of the Company;

- (iii) a related party transaction to which the subsidiary of a company is a party but the company is not a party, shall require prior approval of the audit committee of the Company if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary with effect from 01 April, 2023;
- (iv) prior approval of the audit committee of the Company shall not be required for a related party transaction to which the listed subsidiary is party but the company is not a party, if regulation 23 and 15(2) of SEBI Listing Regulation, 2015 are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of the listed subsidiary as referred to in (iv) above, the prior approval of audit committee of the listed subsidiary shall suffice.”

Any member of the Committee who has a potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of the Related Party Transaction.

(b) Omnibus approval by the Audit Committee

The Audit Committee may grant omnibus approval for Related Party Transactions likely to be entered into during the next financial year by the Company subject to the following conditions:

- (i) Maximum value of the transactions, in aggregate, which can be allowed under the omnibus approval route in a year;
- (ii) The maximum value per transaction which can be allowed;
- (iii) Extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval, such as:



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- A. Name(s) of the Related Parties,
 - B. Nature and duration of the transaction,
 - C. Brief description of the items,
 - D. Maximum estimated amount of transactions that is expected to be entered into,
 - E. the indicative base price or current contracted price and the formula for variation in the price, if any,
 - F. Basis of Price Determination,
 - G. Whether at Arm's Length Basis and in the Ordinary Course of Business,
 - H. any other information relevant or important for the Audit Committee to take a decision on the proposed transactions, keeping in view, the omnibus approval, in aggregate granted so far / utilized during the financial year.
- (iv) 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;
- (v) The Audit Committee shall satisfy itself on the justification for need of omnibus approval, for transactions of repetitive nature and that such approval is in the interest of the Company.
- (vi) Where the need for related party transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may make omnibus approval for such transactions subject to their value not exceeding ₹1 crore per transaction.
- (vii) The omnibus approval granted shall be valid for a period not exceeding one financial year and shall require fresh approval on the expiry of such financial year.
- (viii) Transactions which cannot be subject to the omnibus approval by the Audit Committee, such as:
- A. Transactions which are non-repetitive in nature



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- B. Transactions in respect of selling and disposing of the undertaking of the company.
 - C. Any other statutory restrictions imposed from time to time.
- (ix) Any other criteria (not included above) required to be complied with from time to time as per statutory rules and regulations.
- (c) The audit committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis. Further, an RPT for which the audit committee has granted omnibus approval shall continue to be placed before the shareholders if it is material in terms of regulation 23(1) of the LODR Regulations.
- (d) The Company shall also comply with the standards for the Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT) vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February, 2025 as may be amended from time to time.

7.2. Board of Directors

- (a) All Related Party Transactions and subsequent material modifications, if any specified under section 188(1) of the Act shall be subject to prior approval of the Board of Directors through the Audit Committee, by way of resolutions passed at Board Meetings, unless the transactions are entered into:
- (i) in the Ordinary Course of Business; and
 - (ii) are conducted on Arm's length basis.
- (b) In addition, if the Audit Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter or it is mandatory under any law for the Board to approve the Related Party Transaction, then the Board shall consider and approve such Related Party Transaction(s).
- (c) All criteria contained in Rule 15 of the Companies (Meetings of Board and



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its Powers) Rules, 2014 in relation to the contents of the Board agenda for approval of such RPTs must be complied with.

- (d) Every Director / KMP 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 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 or exercise influence over any such meeting.
- (e) Where any Director / KMP, 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, shall disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he/she becomes so concerned or interested.
- (f) Every contract or arrangement entered into with a Related Party under section 188(1) of the Act shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

7.3. Shareholders

- (a) All Material Related Party Transactions and subsequent material modifications, if any as defined by the Audit Committee in clause 6.1 (a)(i) shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.
- (b) The prior approval of the shareholders of the company shall not be required for a related party transaction to which listed subsidiary is party but the company is not a party, if regulation 23 and 15(2) of SEBI Listing Regulations, 2015 are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of the listed subsidiary as referred above, the prior approval of audit committee of the listed subsidiary shall suffice."



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- (c) The requirements specified under this clause shall not apply in respect of a resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved
- (d) The notice being sent to the shareholders seeking approval for any proposed RPT shall, in addition to the requirements under the Companies Act, 2013, include the following information as a part of the explanatory statement:
 - (i) A summary of the information provided by the management of the Company to the audit committee as specified in clause 7.1 below;
 - (ii) Justification for why the proposed transaction is in the interest of the Company;
 - (iii) Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary, the details specified under point 7.1(f) below;
 - (iv) A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders;
 - (v) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
 - (vi) Any other information that may be relevant.

The explanatory statement contained in the notice sent to the shareholders for seeking approval for an RPT shall provide relevant information so as to enable the shareholders to take a view whether the terms and conditions of the proposed RPT are not unfavourable to the listed entity, compared to the terms and conditions, had similar transaction been entered into between two unrelated parties. The information so provided shall include but not be limited to the information specified above.

- (e) An approval mechanism of the Related Party Transactions has been given as **Annexure - 1** of this Policy.



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- (f) The Company shall also comply with the standards for the Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT) vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February, 2025 as may be amended from time to time.

7.4. Transactions which do not require approval

- (a) No resolution (either Board or shareholders) is required to be passed in respect of a transaction entered into by the Company with another Government Company.
- (b) Transactions entered into between a company and its wholly owned subsidiary whose accounts are consolidated with the company and placed before the shareholders at the general meeting of the company, for approval.
- (c) Transactions entered into between two wholly-owned subsidiaries of the company, whose accounts are consolidated with the 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.

8. STANDARDS FOR REVIEW OF RPT

8.1. The Audit Committee while approving and the Board while approving / ratifying a Related Party Transaction shall review and consider the following, in accordance with the standards set forth in this Policy after full disclosure of the Related Party's interests in the transaction:

- (a) Type, material terms and particulars of the proposed transaction;
- (b) Name of the related party and its relationship with the company or its subsidiary, including nature of its concern or interest (financial or otherwise);
- (c) Tenure of the proposed transaction (particular tenure shall be specified);



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- (d) Value of the proposed transaction;
- (e) 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);
- (f) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the company or its subsidiary:
 - (i) details of the source of funds in connection with the proposed transaction;
 - (ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments,
 - nature of indebtedness;
 - cost of funds; and
 - tenure;
 - (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
 - (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- (g) Justification as to why the RPT is in the interest of the Company;
- (h) A copy of the valuation or other external party report, if any such report has been relied upon;
- (i) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- (j) Any other information that may be relevant

9. RATIFICATION OF RELATED PARTY TRANSACTIONS

- 9.1. If prior approval of the Audit Committee / Board / shareholders for entering into a Related Party Transaction is not feasible owing to paucity of time and also other administrative inconvenience or for any other reason, then such Related Party Transactions shall be recommended by the Audit Committee for ratification to the Board and/or shareholders within 3 months of entering



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into the Related Party Transaction.

- 9.2. Where a RPT has been entered into by the Company without disclosure or with participation by a Director / Key Managerial Personnel who is concerned or interested in any way, directly or indirectly, in the contract or arrangement, and if it is not ratified by the Board or, as the case may be, by the shareholders of the Company at a meeting within three months from the date on which such contract or arrangement was entered into, the same shall be voidable at the option of the Board, or as the case may be, of the shareholders Company.
- 9.3. In any case, where either the Audit Committee / Board / shareholders determines not to ratify a Related Party Transaction that has been commenced without prior approval, the Audit Committee, Board and/or shareholders, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation of the transaction, or modification of the transaction to make it acceptable for ratification. If the contract or arrangement is with a Related Party to any director, or is authorised by any other director, the directors concerned shall indemnify the Company against any loss incurred by it.
- 9.4. The Company may proceed against a director or any other employee who had entered into such contract or arrangement in contravention of this Policy for recovery of any loss sustained by it as a result of such contract or arrangement and shall take any such action, it deems appropriate.
- 9.5. 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 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 (vide SEBI LODR amendment dated 12/12/2024):
- (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 transaction;
 - (iii) rationale for inability to seek prior approval for the transaction shall be



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- placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed as per the provisions of regulation 23 (9);
 - (v) 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 authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

- 9.6. In connection with any review of a Related Party Transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

10. DISCLOSURES

Every Related Party Transaction with proper justification shall be disclosed in the Directors Report

Material RPTs shall be provided in the notice to shareholders.

the Company shall make such disclosures as may be prescribed under the Regulation 23 of the SEBI LODR.

11. REGISTERS & DISCLOSURES

- 11.1. The Company Secretary of the Company shall maintain a register, either physically or electronically, as prescribed in the Act, giving details of all contracts or arrangements to which this Policy applies.
- 11.2. Every Director or Key Managerial Personnel shall, within a period of thirty days of his appointment, or relinquishment of his office in other companies, as the case may be, disclose to the Company, particulars relating to his / her concern or interest in the other associations which are required to be included in the register maintained.
- 11.3. The Company and its subsidiaries if any, shall disclose in Annual report under Corporate Governance Report section 'Loans and advances' in the nature of



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loan to firms/ companies in which directors are interested by name and amount.

11.4. The Company shall submit to stock exchanges disclosure of related party transactions in the format as specified by the SEBI from time to time and publish the same on its website.

11.5. The Company shall disclose the policy on its website and a web link thereto shall be provided in the Annual Report.

12. POLICY REVIEW

12.1. This policy is framed based on the provisions of the Companies Act, 2013, and rules thereunder and the requirements of the SEBI LODR.

12.2. In case of any subsequent changes in the provisions of the Companies Act, 2013 and SEBI LODR or any other regulations ("the Regulations") which makes any of the provisions in the policy inconsistent with the Regulations, the provisions of the Regulations would prevail over the Policy and the provisions in the policy would be modified in due course to make it consistent with the Regulations.

12.3. The Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the policy due to change in the Regulations or as may be felt appropriate by the Committee. Any changes or modification on the Policy as recommended by the Committee would be presented for approval of the Board of Directors. Provided that this policy shall be reviewed by the board of directors at least once every three years and updated accordingly.

13. AMENDMENTS TO THE POLICY

13.1. The Audit Committee of the Company shall review this Policy from time to time, but at least once every three years, and may recommend amendments to the same for approval of the Board.

13.2. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities not being consistent with the provisions laid down in this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions herein and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



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Annexure - 1

Approval mechanism of Related Party Transactions

Nature and Details of Transactions	Approving Authority
All Related Party Transactions and any subsequent material modification, which are in ordinary course of business and on arm's length basis	<ul style="list-style-type: none">▪ Prior approval of Audit Committee.▪ Information to the Board▪ Prior approval of shareholders by way of resolution if such RPTs are "Material Related Party Transactions"
RPTs which are not in ordinary course of business or not on arm's length basis or both	<ul style="list-style-type: none">▪ Prior approval of Audit Committee▪ Prior approval by the Board▪ Prior approval of shareholders by way of resolution if such RPTs are "Material Related Party Transactions"