

# **MAHA VIR INDUSTRIES LIMITED**

(Formerly known as CROITRE INDUSTRIES LIMITED) CIN: L31300MH1989PLC250547

## **POLICY FOR DETERMINING MATERIAL RELATED PARTY TRANSACTIONS**

### **Objective**

The objective of this policy is to determine the "Materiality of Related Party Transactions" and to provide the Governance Framework to the Company.

### **Materiality of Related Party Transaction**

A transaction with a Related Party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover as per the last audited financial statements or transactions exceeding certain thresholds, as specified under the Companies Act, 2013.

### **Governance Framework**

- a. All Related Party transaction shall require prior approval of Audit Committee, Transactions with wholly owned subsidiaries are exempted from this requirement.
- b. Audit Committee may grant omnibus approval for Related Party transactions proposed to be entered into by the Company subject to the Conditions mentioned in the Regulations. Audit Committee shall review, on a quarterly basis, the details of Related Party transactions entered into by the Company pursuant to the omnibus approval. Such Omnibus approvals shall be valid for a period not exceeding one year.
- c. Any member of Audit Committee who has a potential interest in any Related Party transaction will abstain from discussion and voting on the approval of the Related Party transaction.
- d. In the event such contract(s) or arrangement(s) is not in the ordinary course of business or not at arm's length, the Company shall comply with the provisions of the applicable regulations and obtain approval of the Board of Directors or its Shareholders, as applicable.

### **Reporting of Related Party transaction**

Every contract or arrangement, which is required to be approved by the Board / Shareholders under this Policy, shall be referred to in the Board's Report to the shareholders along with the justification for entering into such contract or arrangement. The Company shall maintain Register of Contracts as required under the applicable Regulations. The Company shall make appropriate disclosure on Related Party transaction as required under the Regulation.

### **Policy Review**

This Policy shall be subject to review as may be deemed necessary by the Board of Directors/Administrative Committee and in accordance with any Regulatory Amendments.



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