BANK OF BARODA

POLICY ON RELATED PARTY TRANSACTIONS & MATERIAL SUBSIDIARIES

1) INTRODUCTION

Bank of Baroda (**the "Bank" or "BOB"**) recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions on consistency of such transactions with best interest of the Bank and its stakeholders. The Bank has therefore identified the need to frame a policy on the approval and execution of Related Party Transactions by the Bank and its materiality, with its related parties including its material Subsidiaries. The Policy has been adopted by the Bank's Board of Directors in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified.

This policy will be called **"Policy on Related Party Transactions & Material Subsidiaries.**

2) OBJECTIVE & SCOPE

The objective of the Policy is to determine the materiality of related party transactions and the dealings with related party transaction. The policy also aims, inter-alia, to meet the compliance and disclosure requirements of ***"SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. SEBI Listing Regulations issued by SEBI"***, SEBI / RBI guidelines, Income Tax guidelines etc.

The Policy covers Bank's domestic as well as international operations.

3) DEFINITIONS

i. "Arm's length transaction" means a transaction as referred to in Section 188 of Companies Act, 2013 i.e., transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

ii. "Associate" means an enterprise in which the Bank has significant influence and which is neither a subsidiary nor a joint venture of the Bank as defined in applicable Accounting Standard..

iii. "Audit Committee or Committee" means Committee of Board of Directors of the Bank constituted in pursuance of the directives of Reserve Bank of India.

iv. "Board" means Board of Directors of the Bank in terms of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

v. "A company, in terms of clause 3 of section 6 of Income Tax Act, 1961, is said to be resident in India in any previous year, if –

a. It is an Indian company: or

b. It's place of effective management, in that year, is in India

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The place of effective management means a place where key management and commercial decisions that are necessary for conducting the business of an entity are, in substance made.

vi. Comparable Uncontrolled Price Method

Comparable uncontrolled price method means method by which:

a) The price charged or paid for property transferred or services provided in a comparable uncontrolled transaction or a number of such transactions is identified.
b) Such price is adjusted to account for differences, if any, between the said related party transaction and the comparable uncontrolled transactions or between the enterprise entering into such transaction which could materially affect the price in the open market.
c) The adjusted price arrived at under sub clause (b) is taken to be an arm's length price in respect of the property transferred or services provided in said transaction.

vii. Exposure :

Exposure includes credit exposure (funded and non funded credit limits) and investment exposure (including underwriting and similar commitments). Exposure on account of equity and other regulatory capital instrument shall be excluded while computing exposure to group.

viii. Key Managerial Person denotes: -

(i) the Chief Executive Officer and/or the Managing Director
(ii) the Executive Director/s or Whole-time director/s;
(iii) the Chief Financial Officer; and
(iv) the Secretary to the Board
(v) the Company Secretary,
(vi) such other officer as may be prescribed or identified by the Bank

ix. Material Related Party Transaction.

A transaction with a related party shall be considered material if the transactions/transactions to be entered individually or taken together with previous transactions during a financial year exceeds 10% of the Annual Consolidated turnover of the Bank as per the last audited financial statements of the Bank.

x. Material Subsidiary

A material subsidiary means any subsidiary whose total income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively of the Bank and its subsidiaries in the immediately preceding accounting year.

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xi. "Office or place of profit" means any office or place—

a. where such office or place is held by a director, if the director holding it receives from the Bank 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;

b. 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 Bank anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

xii. Related Party

A "Related Party" is a person or entity that is related to the Bank. For this purpose, a person or an entity shall be considered as related if

a) Such entity is a related party under section 2(76) of the Companies Act 2013 or
b) Such entity is a related party under the applicable accounting standards.

Note:

1. 'Related party' as per section 2(76) of the Companies Act, 2013 is as under
   i. A director or his relative
   ii. A key managerial person or his relative
   iii. A firm in which a director of the Bank or his relative is a partner
   iv. A private company in which a director of the Bank is a member or director
   v. A public company in which a director of the Bank is a director or holds along with his relatives, more than 2% of its paid up capital
   vi. Anybody corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, direction or instructions of a director of the Bank.
   vii. Any person on whose advice, directions or instructions, a director is accustomed to act:
   viii. Provided that nothing in sub clause (v) and (vi) shall apply to the advice, directions or instructions given in a professional capacity.
   ix. Any company which is
   (A) a subsidiary or an associate company of the Bank or
   (B) a subsidiary of a Company which is also a subsidiary of the Bank.
   x. Such other persons as may be prescribed.

2. 'Relative' with reference to a person means anyone who is related to another if
   i) they are members of a Hindu Undivided Family.
   ii) they are husband and wife or
   iii) one person is related to the other in such a manner as may be prescribed under the Companies Act, 2013. {i.e. father, mother, son, daughter, daughter's husband, brother and sister }

3. The related party relationships as per Accounting Standard 18 (which is presently applicable) are described in (a) to (e) below:

(a) enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);

(b) associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;

(c) individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;

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(d) key management personnel and relatives of such personnel;

(e) enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

In the context of this Standard, the following are deemed not to be related parties:

(a) two entities simply because they have a director in common, notwithstanding paragraph 3(d) or (e) above (unless the director is able to affect the policies of both entities in their mutual dealings);

(b) a single customer, supplier, franchiser, distributor, or general agent with whom an enterprise transacts a significant volume of business merely by virtue of the resulting economic dependence;

(c) the parties listed below, in the course of their normal dealings with an enterprise by virtue only of those dealings (although they may circumscribe the freedom of action of the enterprise or participate in its decision-making process):
(i) providers of finance;
(ii) trade unions;
(iii) public utilities;
(iv) Government departments and government agencies including government sponsored bodies.

xiii. Related Party Transactions

Related party transaction is a transfer of resources, services or obligations between the Bank and a related party, regardless of whether a price is charged or not.

The following transactions will be covered under this Policy:

(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 etc.
(vi) Such related party's appointment to any office or place of profit in the Bank, its subsidiary company or associate company;
(vii) Underwriting the subscription of any securities or derivatives thereof, of the Bank.

A transaction with a related party shall be construed to include single transaction or a group of transactions in a contract.

xiv. Significant transaction or arrangement

Significant transaction or arrangement shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities as the case may be, of the material subsidiary for the immediately preceding accounting year.

xv. Special Resolution

A resolution shall be a special resolution when—

(a) the intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the resolution;

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(b) the votes cast in favour of the resolution, whether on a show of hands, or electronically or on a poll, as the case may be, by members who, being entitled so to do, vote in person or by proxy or by postal ballot, are required to be not less than three times the number of the votes, if any, cast against the resolution by members so entitled and voting."

xvi. "Subsidiary" means a company in which the Bank holds, either by itself and/or through one or more subsidiaries, more than one-half in nominal value of its equity share capital.

xvii. Transaction Net Margin Method

Transaction net margin method means the method by which:

a) The net profit realised by the enterprise from a transaction entered into with an associated enterprise is computed in relation to costs incurred or sales affected or assets employed or to be employed by the enterprise or having regard to any other relevant base.
b) The net profit margin realised by the enterprise or by an unrelated enterprise from a comparable uncontrolled transaction or a number of such transactions is computed having regard to the same base.
c) The net profit margin referred to in sub clause (b) arising in comparable uncontrolled transactions is adjusted to take into account the differences, if any, between the said transaction and the comparable uncontrolled transactions or between the enterprises entering into such transactions, which could materially affect the amount of net profit margin in the open market.
d) The net profit margin realised by the enterprise and referred to in sub clause (a) is established to be the same as the net profit margin referred to in sub clause (c)
e) The net profit margin thus established is then taken into account to arrive at an arm's length price in relation to the said transaction.

xviii. Turnover

Turnover means the aggregate value of realisation of amount made on account of services rendered by the Bank during a financial year i.e. the total income of the bank for a financial year.

4) TRANSACTIONS REQUIRING SPECIAL RESOLUTION

i. The Bank shall not dispose off shares in the Bank's material subsidiary which would reduce Bank's shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in a General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal.

ii. Any selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal."

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5) IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS

Each Director and Key Managerial Personnel is responsible for providing notice to the Audit Committee, of any potential Related Party Transaction (other than Pre-Approved Transactions as contained in Para 7 below) involving him or her or his or her Relative, including any additional information about the transaction that the Audit Committee may reasonably request. The Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

The notice of any such potential Related Party Transaction should be given to the Audit Committee well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction.

Details required for ascertaining related party

The following details shall be required :

1. Declaration / Disclosure of interest by all the Directors and Key Managerial Persons (KMP) in the prescribed form
2. Declaration of relatives by all Directors and KMPs.
3. Declaration about a firm in which a Director or Manager is a member or Director.
4. Declaration about a private company in which a Director or Manager is a member of director
5. Declaration regarding a public company in which a Director or manager is a Director and holds along with the relatives more than 2% of the paid up share capital.
6. Notices from Directors of any change in particulars of Directorship or in the positions during the year.
7. Declaration by Holding Company regarding Directors / KMPs and their relatives.
8. Details of any body corporate whose Board of Directors , managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager of the Company.
9. Details of any person on whose advice, directions or instructions a director or manager is accustomed to act.

Provided that nothing in point No 8 & 9 shall apply to the advice, directions or instruction given in a professional capacity.

Details of any company which is

1. A holding , subsidiary or an associate company of such company or
2. A subsidiary of a holding company to which it is a subsidiary.

Circulating the List of Related parties

The List of Related Parties shall be circulated to all the Functional Heads at Corporate Office / Head Office and the Zonal Managers.

6) PROCEDURES

As and when any transaction is contemplated with any Related Party {not exempt vide ***"Regulation 23 (5) of SEBI Listing Regulations"*** other than Pre-approved transaction (as narrated in Para 7 below), the concerned department shall submit to the related

functional head at the Corporate Office, the details of proposed transaction with draft contract/ draft agreement or other supporting documents justifying that the transaction is on arms' length basis in an ordinary course of business at prevailing market rate. Based on this, the functional head shall appropriately take it up for necessary prior approval from the Audit Committee at its next meeting and convey decision to the originator.

The concerned functional head shall maintain records indicating particulars of all contracts or arrangements entered into with Related Parties.

In assessing a Related Party Transaction, the Committee shall consider such factors as it deems appropriate including without limitation

(i) the business reasons for the Bank to enter into the Related party transaction;
(ii) the commercial reasonableness of the terms of Related Party Transaction;
(iii) materiality of the Related Party Transaction to the Bank;
(iv) whether the terms of Related Party Transaction are fair to the Bank and on the same basis as would apply if the transactions did not involve a Related Party
(v) the extent of Related Party's interest in the Related Party Transaction
(vi) if allocable, the impact of the Related party transactions on a non employee directors independence,
(vii) the actual or apparent conflict of interest of related party participating in the related party transaction and
(viii) Regulatory guidelines, if any.

Apart from above, the Committee shall also consider following factors relating to "place of effective management" as per amendment in Clause 3 of section 6 of Income Tax Act, 1961 introduced in Budget 2016:

i) Location of Top Level Management and/or Key Management Personnel in Overseas Subsidiary.
ii) The nature of composition of board of directors in overseas subsidiary.
iii) Place where Board meeting generally takes place and whether the top level executives from India holding positions in overseas territories attend them and also the manner of their being present in meeting (Over telephone, Video Conferencing etc.)
iv) Location of Operational management/operational effectiveness of operations
v) Quantum of Passive Income of any of the subsidiary to its Total Income (Passive Income means income from transactions with associated enterprise & income by way of Royalty, Dividend, Capital gains & Rent)
vi) Booking of payroll expenses of employees deployed from India in overseas subsidiaries
vii) Delegation of authority with respect to making of Key management and/or Commercial decisions.
viii) Receipt or provisioning of any fees received from overseas subsidiary.

The Audit Committee, after assessing the Related Party Transaction shall, if found appropriate, approve the transaction.

Internal Auditors / Statutory Auditors shall verify the process of ascertaining the Related Parties and their correct recording / listing in Register of Contracts / Arrangements etc as well as their classification regarding whether they are on arm's length basis.

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In compliance to the RBI Circular dated February 11, 2014 no. BP.BC.96/21.06.102/2013-14 on Management of Intra-Group Transactions and Exposures, International Operations department will provide the data in time to IBO department who in turn will consolidate the data of domestic and overseas operations and will submit the consolidated data to the regulator as per method mentioned in the annexure-IV of the proposal.

Exposures to Related party shall be regulated as under:

1. Single Group Entity Exposure
   - 5% of Paid up capital and Reserves of the Bank, in case of Non financial companies and unregulated financial services companies
   - 10% of Paid up capital and Reserves of the bank, in case of regulated financial services companies.

2. Aggregate Group Exposure
   - 10% of Paid up capital and Reserves of the bank, in case of all Non financial companies and unregulated financial services companies taken together.
   - 20% of Paid up capital and Reserves of the bank, in case of the group i.e. all group entities (financial and non financial) taken together.

7) PRE-APPROVED TRANSACTIONS

The following types of transactions are pre-approved (the "Pre-Approved Transactions") and not subject to further review and approval or ratification under this Policy.

i. Compensation paid to Directors or Key Managerial Person, which has been or will be disclosed in the Bank's Annual Report.

ii. The reimbursement of business expenses to Directors or Key Managerial person in accordance with Bank's Policy.

iii. Transactions, arrangements or relationships that are generally available on the same terms to all employees.

iv. Transactions otherwise exempt under applicable statutes/regulators' guidelines.

v. Transactions, arrangements or relationships (including any series of similar transactions, arrangements or relationships), in the ordinary course of business, which have been approved by appropriate Executive or Authority of the Bank.

vi. Any transaction with another entity at which a individual Related Party is as (i) an employee or (ii) beneficial owner of less than 10% of that Company's paid-up capital or (iii) is partner of a partnership firm owning less than 10% of capital or profit sharing; and if the aggregate amount involved does not exceed Rs 1 crore.

vii. Transactions in the ordinary course of business:
   a) Any financial services, including banking, brokerage, depository, insurance or any other financial services provided by the Bank to individual Related Party or their primary business affiliations, provided that the services are on

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substantially the same terms as those prevailing at the time for comparable services provided to third party / Customers.

b) Personal Loans made or maintained by the Bank to individual Related Party or their primary business affiliations, only if the loan (i) is made in the ordinary course of business of the Bank or one of its subsidiaries, is of a type that is made available to the public and is on market terms or terms that are no more favourable than those offered to the general public.

viii. Transactions in the ordinary course of business with related parties (other than individuals), which are transacted under arms length basis. The details are as under :

International Transactions:

S.No.	Detail of Transaction	Method Selected
1.	Forex transactions between BOB and International related parties, located in various countries.	Comparable Uncontrolled Price Method (CUP)
2.	Placement and lending of funds by BOB & its international related parties	Comparable Uncontrolled Price Method (CUP)
3.	Reimbursement of expenses in the name of Management Fee	NA : Mere Reimbursement of Expenses

Domestic Transactions :

S.No.	Detail of Transaction	Method Selected
1.	Placements of surplus Fund as Fixed Deposits with BOB by BOB Associates	Comparable Uncontrolled Price Method ('CUP')
2.	Issuance of Inter Bank Participatory Certificate (IBPC) between BOB and BOB sponsored RRBs	Comparable Uncontrolled Price Method ('CUP')
3.	Issuance of Debit card and other Card Services by BOB Cards Ltd. to BOB.	Transaction Net Margin Method ('TNMM')
4.	Payment of Brokerage by BOB to BOB Capital Markets for using Capital Market portal.	Comparable Uncontrolled Price Method ('CUP')

The Preapproved transactions as detailed above will be valid w.e.f. 1st October, 2014 and will be subject to review periodically.

8) Omnibus Transactions

The Audit Committee may grant omnibus approval to the related party transactions subject to the following conditions:

The Committee shall lay down the criteria for granting the omnibus approval in respect of transactions which are repetitive in nature.

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The Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Bank.

Such omnibus approval shall specify

(i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into,

(ii) the indicative base price / current contracted price and the formula for variation in the price, if any and

(iii) 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, Audit Committee may grant omnibus approval for such transaction subject to a limit of Rs 1.00 crore per transaction.

The Audit Committee shall review, on a quarterly basis, the details of transactions entered by the Bank pursuant to such omnibus approval and such approval shall be valid for a period of one year and shall require fresh approval after the expiry of one year.

9) Exempted Related Parties

The transactions entered into by the Bank with the following related parties are exempt from seeking prior approval of the Audit Committee:

1) BOB Capital Markets Ltd
2) BOBCARDS Ltd.
3) The Nainital Bank Ltd
4) Baroda Uttar Pradesh Gramin Bank
5) Baroda Rajasthan Kshetriya Gramin Bank
6) Baroda Gujarat Gramin Bank
7) Bank of Baroda (Botswana) Ltd
8) Bank of Baroda (Guyana) Ltd
9) Bank of Baroda (Tanzania) Ltd
10) Bank of Baroda Trinidad & Tobago Ltd
11) Bank of Baroda (Ghana) Ltd
12) Bank of Baroda (New Zealand) Ltd
13) BOB (UK) Ltd
14) Bank of Baroda (Kenya) Ltd.
15) Bank of Baroda (Uganda) Ltd.

This is as per the provision of ***Regulation 23(5) of SEBI Listing Regulations issued by SEBI.***

10) RELATED PARTY TRANSACTIONS WITHOUT THE PRIOR APPROVAL UNDER THIS POLICY

In the event the Bank 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 Committee shall consider all the relevant facts and circumstances regarding the Related Party Transaction and shall evaluate all options available to the Bank, including ratification, revision or termination of the Related Party Transaction. The Committee shall also examine the

facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Committee under this Policy, and shall take any such action it deems appropriate.

In any case, where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee, as deemed appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction.

11) DISCLOSURES

1. The bank shall keep a register in the prescribed form (Form MBP – 4 – Annexure D) giving the details of full particulars of contracts or arrangements in respect of all RPTs approved by the Audit Committee and the gist of such contracts / RPTs shall be placed periodically to the Board. (Action : Company Secretary)

2. Details of all material Related Party Transaction will be disclosed quarterly along with the Compliance Report on Corporate Governance. (Action : Company Secretary)

3. The Policy on dealing with Related Party Transaction will be disclosed on the Bank' website and Annual Report. A web link will be provided in the Annual Report. (Action : IBO & Subsidiaries Department)

4. Details of all material Related Party Transaction will be disclosed quarterly along with the Compliance Report on Corporate Governance. (Action: Company Secretary) (As per AS 18 No disclosure is required in the financial statements of state-controlled enterprises as regards related party relationships with other state-controlled enterprises and transactions with such enterprises)

12) PERIODICITY OF REVIEW OF THE POLICY

The Policy will be reviewed annually and will continue to be in force till the reviewed Policy comes into place. Any directives /guidelines issued by RBI / SEBI / Companies Act (to the extent applicable) in this respect will automatically form part of this Policy.

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ANNEXURE I

Format of declaration to be given by the Director / KMP / Related Party & Relatives

I, _____ son / daughter / spouse of _____, resident of _____ being a Director / Key Managerial Personnel (KMP) / relative of a Director or KMP related party in the company hereby give notice of my interest of concern in the following company or companies, bodies corporate, firms or other association of individuals / transactions :-

1	Name of the Company / Body Corporate / firm Association of Individuals	
2	The name of the related party and nature of relationship	
3	The nature, duration of the contract and particulars of the contract or arrangement	
4	Nature of Transaction	
5	Material terms of the contract or arrangement including the value, if any	
6	Any advance paid or received for the contract or arrangement, if any	
7	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	
8	Whether all factors relevant to the contract have been considered, if not the details of factors not considered with the rationale for not considering those factors	
9	Whether arm's length transaction	
10	Whether as per approved scheme of the Bank	
11	Any other information relevant or important for the Board to take a decision on the proposed transaction.	

Signature _____
Date: _____
Designation : _____

Documents attached:

_____

ANNEXURE II

Form MBP – 4

Register of contracts with Related Party and Contracts and Bodies etc. In which Directors are interested.
{Pursuant to section 189(1) and rule 16(1)}

A. Contracts or Agreements with any Related Party under Section 188 or in which any Director is concerned or interested under sub- section (2) of section 184

Date of Contract / Arrangement	Name of the party with which contract is entered into	Name of the interested Director	Relation with Director / Company / Nature of concern or interest	Principal terms and conditions	Whether the transaction is at arms's length basis

Date of approval at the Meeting of Board	Details of voting on such resolution				
	No of Directors present in the meeting	Directors voting in favour	Directors voting against	Directors remaining neutral	Date of next meeting at which register was placed for signature

B. Name of the bodies corporate, firms or other association of individuals as mentioned under sub section (1) of Section 184 in which any director is having any concern or interest.

Name of Companies / Bodies Corporate / firm / association of individual	Name of interest Director	Nature of interest or concern / Change interest or concern	Shareholding (%) (if any)	Date on which interest of concern arose / changed

Signature
MD / Wholetime Director / Director / Secretary

Place:
Date:

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ANNEXURE III

FORMAT OF INFORMATION TO BE SUBMITTED BY FUNCTIONAL HEADS (pursuant to Clause 6 of this Policy)

Name of the Department :
Information for the period / quarter ended :

(Amount Rs in Lacs)

Name of Party	**Relationship with Bank**	**Date of Transaction**	**Details of Transaction**			**Arm's Length**	**ACB Approval required**	**Date of ACB Approval**
			Nature of Transaction	**Amount**	**Price**	**Yes or no**	**Yes or no (*)**	
1	2	3	4	5	6	7	8	9

Note:

1. Arm's length – As per definition given in the policy.
2. (*) If the transaction is not under arm's length basis then the arm's length price in that transaction to be reported in Column 7.
3. All transactions with Related Party (As per definition given in the Policy) will be reported in the above format - whether or not exempt from approval of ACB under the Policy.
4. The information is required to be submitted on quarterly basis by the concerned functional heads and submitted to Company Secretary.