

**AMJ LAND HOLDINGS LIMITED**  
**POLICY ON RELATED PARTY TRANSACTIONS**

**I. Preamble:**

AMJ Land Holdings Limited ("**Company**") is governed, amongst others, by the Companies Act, 2013 and the rules framed thereunder, as amended ("**Companies Act**"), and regulations framed by Securities and Exchange Board of India ("**SEBI**"). Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI LODR**"), the Company is mandated to adopt a policy on identification of the Related Parties along with governance and approval of the Related Party Transactions. Accordingly, the Company has formulated this Policy to regulate all transactions between the Company and its Related Parties ("**Policy**").

This Policy was adopted initially by the Board of Directors on 01.11.2014. To ensure compliance with amendments and notifications issued by SEBI, the Board of Directors of the Company has approved and adopted this revised Policy on 03<sup>rd</sup> February, 2026.

This policy has been amended by Board of Directors at their meetings held on 27<sup>th</sup> March, 2019, 05<sup>th</sup> February, 2022, 14<sup>th</sup> May, 2025 & 03<sup>rd</sup> February, 2026

The Policy shall be effective on and from 1<sup>st</sup> April, 2019.

**II. Definitions:**

1. "**Arm's Length Transactions**" shall mean a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
2. "**Audit Committee**" means audit committee of the Company.
3. "**Key Managerial Personnel**" or "**KMP**" in relation to the Company means
  - a. the Chief Executive Officer, or the Managing Director or the Manager;
  - b. the Company Secretary;
  - c. the Whole-time director;
  - d. Chief Financial Officer;
  - e. such other officer(s), not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - f. such other officer as may be prescribed.
4. "**Related Party**" with reference to the Company, shall have the same meaning as defined in Section 2(76) of the Companies Act or SEBI LODR or under the applicable accounting standards as amended from time to time.
5. "**Relative**" with reference to any person, means any one who is related to another, if:
  - a. they are members of a Hindu Undivided Family;
  - b. they are husband and wife; or
  - c. one person is related to the other, in the following manner, namely:
    - (i) Father, provided that the term "Father" includes step-father;

- (ii) Mother, provided that the term "Mother" includes the step-mother;
  - (iii) Son, provided that the term "Son" includes the step-son;
  - (iv) Son's wife;
  - (v) Daughter, provided that the term "Daughter" includes the step-daughter;
  - (vi) Daughter's husband;
  - (vii) Brother, provided that the term "Brother" includes the step-brother;
  - (viii) Sister, provided that the term "Sister" includes the step-sister.
6. **"Related Party Transaction(s)"** shall mean the transactions, contracts and arrangements prescribed in Section 188 of the Companies Act and SEBI LODR.
  7. **"Material Related Party Transaction"** means a transaction with a Related Party which qualifies as material under Regulation 23 of the SEBI LODR as may be amended from time to time.
  8. **"Material modification"** means any subsequent change to an existing Related Party Transaction, having variance of 25% of the existing limit or Rs.20 crores whichever is lower.
  9. **"Ordinary course of business"** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the Company can undertake as per Memorandum & Articles of Association.

For the purposes of this Policy, the words "contract" or "arrangement" shall include the "transactions" which are used inter-changeably.

### **III. Identification of Related Parties:**

1. Each promoter, director and KMP of the Company and its subsidiaries/ joint ventures shall:
  - a. at the time of appointment;
  - b. periodically, as required by the Company or applicable law;
  - c. whenever there is any change in the information already submitted,

provide the following information to the Company or the subsidiary/ Joint venture (as the case may be):

- (i) List of Relatives as defined above.
- (ii) List of private companies where the Company's director or his relative is either a director or a member.
- (iii) List of firms where the Company's director or his relatives are partner.
- (iv) List of Public companies in which any director of the Company is also a director and he, along with his/her relatives also holds more than 2% of the Share Capital.

2. Each promoter, director and KMP of the Company and its subsidiaries/ joint ventures, who intends to enter into a Related Party Transaction with the Company (whether involving themselves or their Relatives), shall provide prior written notice to the Company, along with all relevant details and supporting documents.
3. A notice of any such Related Party Transaction shall be submitted sufficiently in advance so as to enable the Company to seek additional information or clarification that may be necessary, and to ensure that the proposed Related Party Transaction is duly placed before the Audit Committee for its review and appropriate decision in accordance with the applicable laws and internal policies.

#### **IV. Review and Approval of Related Party Transactions**

##### **A. Approval by the Audit Committee:**

1. All the transactions which are identified as Related Party Transactions and modifications thereof, shall be approved by the Audit Committee in the manner specified under the Listing Regulations. The Company shall not enter into any Related Party Transactions with any Related Party without prior approval of the Audit Committee.
2. The notices referred above received by the Company from the promoters, directors and KMPs shall be forwarded to the Company Secretary with direction to convene a meeting of the Audit Committee.
3. The Company Secretary shall convene the meeting of the Audit Committee, as directed, and shall place all the relevant information/documents relating to the proposed Related Party Transaction(s) before the Audit Committee, which, *inter-alia*, shall include:
  - a. The name of the Related Party and nature of relationship;
  - b. The nature, duration and particulars of the contract or arrangement such as business purpose of the transaction, the benefit of the contract or arrangement to the Company/Related Party etc.
  - c. The material terms and conditions of the contract or arrangement including the value, if any;
  - d. Any advance paid or received for the contract or arrangement, if any;
  - e. The manner of determining the pricing and other commercial terms, both included as part of contract and also not considered as part of the contract;
  - f. 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; and
  - g. Any other information relevant or important for the Audit Committee and/or Board of Directors to take a decision on the proposed Related Party Transaction.
4. The Audit Committee will consider the information/documents related to Related Party Transactions placed before it and either approve or reject the same on merit.

5. Any member of the Audit Committee who has a potential interest in any Related Party Transaction shall recuse himself and abstain from discussion and voting on the approval of the Related Party transaction.
6. *Omnibus Approval for Related Party Transactions as SEBI LODR*
  - a. Audit Committee may grant omnibus approval for Related Party Transactions which are repetitive in nature and subject to such criteria / conditions as mentioned under the Act and the SEBI LODR and such other conditions as it may consider necessary in line with this Policy and in the interest of the Company. Some of the conditions to be met for this purpose are as below:
    - (i) the Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the listed entity and such approval shall be applicable in respect of transactions which are repetitive in nature;
    - (ii) the Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the listed entity;
    - (iii) the omnibus approval shall specify, *inter alia*, the name(s) of the Related Party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into, the indicative base price / current contracted price and the formula for variation in the price if any; and
    - (iv) such other conditions as the Audit Committee may deem fit.
  - b. For instances where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.
  - c. The Audit Committee shall review, on a quarterly basis, the details of Related Party Transactions and Material modifications thereof, entered into by the Company pursuant to the omnibus approval. Certain procedural aspects concerning review of a Related Party Transaction may be modified or waived by the Committee, at its discretion.
  - d. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.
  - e. A Related Party Transaction entered into by the Company, which is not under the omnibus approval or otherwise pre-approved by the Audit Committee, will be placed before the Audit Committee for consideration, and ratification, if appropriate.
7. A Related Party Transaction which is (i) not in the ordinary course of business, or (ii) not at arm's length basis, would require approval of the Board or of shareholders, as detailed in subsequent paragraphs.
8. The Audit Committee shall also pre-approve Related Party Transactions, where the Company is not a party, but the Company's subsidiary is a party, if the value of such transaction crosses the thresholds as prescribed under the SEBI LODR.

## **B. Approval of the Board:**

1. In case any Related Party Transactions are referred by the Company to the Board for its approval due to the transaction being (a) not in the ordinary course of business, or (b) not at an arm's length basis, the Board will, inter alia, consider factors such as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction and any other information the Board may deem important/relevant for taking decision on a proposed transaction. On such consideration, the Board may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances.
2. The agenda of the Board meeting at which the resolution is proposed to be moved shall disclose (a) the name of the Related Party and nature of relationship; (b) the nature, duration of the contract and particulars of the contract or arrangement; (c) the material terms of the contract or arrangement including the value, if any; (d) any advance paid or received for the contract or arrangement, if any; (e) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract; (e) 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; and (f) any other information relevant or important for the Board to take a decision on the proposed transaction.
3. Where any Director is interested in any contract or arrangement with a Related Party, such Director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

## **C. Approval by the Shareholders:**

1. As per SEBI LODR, if a Related Party Transactions is (i) a material transaction as per Regulation 23 of the Listing Regulations, or (ii) not in the ordinary course of business, or not at arm's length basis and exceeds certain thresholds prescribed under the Act, then such Related Party Transaction and any subsequent Material modification thereto, shall require shareholders' approval by a resolution.
2. The explanatory statement to be annexed to the notice of a general meeting convened pursuant to contain the following particulars, including (a) name of the related party; (b) name of the director or key managerial personnel who is related, if any; (c) nature of relationship; (d) nature, material terms, monetary value and particulars of the contract or arrangements; (e) any other information relevant or important for the members to take a decision on the proposed resolution.

3. Any member of the Company who is a Related Party, irrespective of being related to the said transaction or not, shall not vote on resolution passed for approving such Related Party Transaction.
4. The provisions of Regulation 23(2), (3) and (4) of the SEBI LODR shall not be applicable in case of transactions entered into between a holding company and its wholly owned subsidiary and between two wholly owned subsidiaries, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, Such transactions will have to be approved by the Board of Directors of the Company unless the board by passing a resolution at a board meeting delegates the power to consider and approve the related party transactions with wholly owned subsidiary to the Audit Committee.

#### **V. Ratification of Exceptional Cases**

1. Any transaction, contract or arrangement entered into by the Company with a Related Party, without obtaining the consent of the Audit Committee, Board of Directors or approval of shareholders by a Resolution of the General Meeting, can in genuine cases be ratified by the Audit Committee, Board of Directors or the shareholders at a General Meeting, as permitted in the Act,
2. If the approval sought from the Board of Directors and the shareholders is not granted, the transaction, contract or arrangement shall stand cancelled with immediate effect and the Director or the concerned employee shall be liable to indemnify the losses, if any, caused to the Company on account of the said Related Party Transaction.
3. For the purpose of indemnification of loss, as referred above, it will be open for the Company to proceed against a Director or any other Employee who had entered into such contract or arrangement in contravention of the provisions of the Act, for recovery of such loss.

#### **VI. Reporting and Disclosures of Related Party Transactions:**

5. The Company shall maintain a register pursuant to Section 189 of the Companies Act and enter therein the particulars of all the Related Party Transactions with a Related Party.
6. Every transaction, contract or arrangement entered into with Related Parties shall be referred to in the Report of the Board of Directors to the shareholders along with the justification for entering into such transaction, contract or arrangement.
7. Details of all Related Party Transactions with Related Parties shall be disclosed to the Stock Exchanges where the securities of the Company are listed, on quarterly basis along with the compliance report on corporate governance pursuant to SEBI LODR.

**VII. Review:**

This Policy shall be reviewed by the Board of Directors at least once every three years and updated.

**VIII. Interpretation and Prevailing Law Clause**

In the event of any inconsistency or contradiction between any of the provisions or definitions contained in this Policy and those set out under the Companies Act and the rules made thereunder, or the SEBI LODR, as amended from time to time, the provisions of the Companies Act and the SEBI LODR as applicable, shall prevail to the extent of such inconsistency.

**IX. Disclosure of the Policy**

This Policy will be uploaded on the website of the Company and a web link thereto shall be provided in the annual report.