HD FIRE PROTECT LIMITED

(Formerly known as HD Fire Protect Private Limited)

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

(Approved by the Board of Directors on 19th June 2025)

I. INTRODUCTION:

HD Fire Protect Limited (the "**Company**") believes that Related Party Transactions ("**RPTs**"), when conducted in a transparent and well-governed manner, can foster synergies, promote efficient business operations, and create value for all stakeholders. The Company is therefore committed to ensuring that all such transactions are carried out in accordance with applicable laws and governance standards, with due consideration to fairness and accountability.

This Policy has been formulated pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, and Indian Accounting Standard 24 ("Ind AS 24"), including any subsequent amendments. These regulatory provisions lay down the framework relating to identification, approval, reporting, and disclosure of RPTs.

Regulation 23 of the LODR Regulations mandates that every listed entity formulate a policy on materiality and dealing with Related Party Transactions. In accordance with this requirement, the Board of Directors (the "Board") has adopted this Policy to govern the process of identifying, reviewing, approving, and monitoring Related Party Transactions. The Policy may be reviewed and amended by the Audit Committee and the Board from time to time to ensure continued compliance with applicable laws.

II. OBJECTIVE:

The objective of this Policy is to:

a) prescribe the thresholds for determining materiality of Related Party Transactions,
b) define what constitutes material modification, and
c) establish the manner of dealing with and disclosing transactions between the Company and its Related Parties in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable laws and regulations.

III. DEFINITIONS:

"Arm's Length Transaction" means a transaction between 2 (two) related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

"Audit Committee" means Committee of Board of Directors of the Company constituted under provisions of Section 177 of Companies Act, 2013 and as per Regulation 18 of LODR Regulations, for audit related purpose.

"Board of Directors" or "Board" means the Board of Directors of the Company, as constituted from time to time.

"Companies Act, 2013" or "the Act" means the Companies Act, 2013 read with the Rules framed thereunder [including any modification(s) / amendment(s) / re-enactment(s) thereof].

"Control" shall have the same meaning as assigned to it under Section 2(27) of the Act and Regulation 16(1)(a) of LODR Regulations and amendments made thereunder.

"Financial Year" means the period beginning April 01 of every calendar year and ending on March 31 of the succeeding calendar year.

"Industry Standards" shall mean the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions"

"Key Managerial Personnel" or "KMP" shall have the meaning as defined under Regulation 2(1)(o) of the SEBI Listing Regulations read with Section 2(51) of the Companies Act, 2013, each as amended from time to time and includes any person so authorized and designated by the Board of Directors of the Company as KMP.

"Relative" shall have the same meaning as defined in section 2(77) of the Act.

"Related Party" shall have the meaning as defined under the Act read with Regulation 2(1)(zb) of the SEBI Listing Regulations.

"Related Party Transaction" or "RPT" have the meaning as defined under Section 188 of the Act read with Regulation 2(1)(zc) of the SEBI Listing Regulations, as amended, and shall mean a transaction involving a transfer of resources, services or obligations between:

a) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or

b) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, 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 a single transaction or a group of transactions in a contract including but not limited to the following –

(a) sale, purchase or supply of any goods or materials;
(b) selling or otherwise disposing of, or buying, property of any kind;
(c) leasing of property of any kind;
(d) availing or rendering of any services;
(e) appointment of any agent for purchase or sale of goods, materials, services or property;
(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
(g) underwriting the subscription of any securities or derivatives thereof, of the company:

c) Provided that the following shall not be a related party transaction:

(i) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(ii) the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
- payment of dividend;
- subdivision or consolidation of securities;
- issuance of securities by way of a rights issue or a bonus issue; and
- buy-back of securities.

(iii) retail purchases from any listed entity or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors:

"Material Modification" means any variation from the approved limit of Related Party Transaction resulting in a deviation to the extent as defined by the audit committee of listed and the same shall be disclosed in the policy;

"Material Related Party Transactions" shall mean a transaction with a Related Party if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the following thresholds:

In case of transaction 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.

In case of any other transaction, if the amount exceeds Rs. 1,000 Crores or 10% percent of the annual consolidated turnover of the Company as per its last financial statements audited of the Company, whichever is lower.

Any term not defined in the Policy shall have the same meaning assigned to it under the Companies Act, 2013 or the LODR Regulations / SEBI Guidelines, Industry Standards and relevant Indian Accounting Standards.

In case of any conflict between this Policy and applicable law, the applicable law (as existing on the date of the concerned transaction) shall prevail.

Any other term not defined herein shall have the same meaning as defined in the Act, the SEBI Listing Regulations or any other applicable law or regulation, each as amended.

IV. PROCESS AND PROCEDURE FOR DEALING WITH RELATED PARTY TRANSACTIONS

All Related Party Transactions must be reported to the Audit Committee and referred for approval by the committee in accordance with this Policy.

All Related Party Transactions require approval of Audit Committee. Further, All Material Related Party Transactions shall require prior approval of the shareholders by way of an ordinary resolution, and no related party shall vote to approve such resolution

Procedure:

A. Disclosure by directors:

Every Director & KMP 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 & KMP are also required to promptly inform the Company of any changes in disclosures previously submitted, including any new interest or engagement with other entities during the financial year, which may be regarded as related party according to this policy.

B. Identification of 'Related Party':

The Company shall identify and update the list of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and Regulation 2(1)(zb) of the LODR Regulations.

Every Director and KMP are responsible to declare/disclose to the company immediately upon any change in the status of his/ her Interest or Concern in any person or entity, that may cause him to be regarded as related party of the Company in accordance with this policy, on account of his being director or KMP of the Company. Such declaration shall include disclosure of his (and his relative's) concern or interest in any company or companies or bodies corporate, firms or association of persons, which shall include the shareholding, directorship, membership, partnership, promotership, manager, CEO etc.

C. Identification of transaction with related parties:

a. Every Director and Key Managerial Personnel are responsible for providing notice to the Company Secretary or Audit Committee of any potential Related Party Transaction involving him or her or his or her relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. Such notice should be provided by the director or KMP at the earliest possible occasion that he / she becomes reasonably aware of any potential RPTs involving him / her or his or her relative. Audit Committee will determine whether a transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

b. Finance department will keep track of the following transactions with: -

   (i) The Related Parties identified under the above declarations
   (ii) The holding company, fellow subsidiary companies and group / affiliate companies of the company.
   (iii) The transactions between the Company or subsidiary of the Company 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.

c. The finance department will establish a mechanism in the accounting system to track new transactions/ agreements/ arrangements made with Related Parties, from time to time and shall also be responsible for maintenance of records and monitoring statutory threshold for shareholder approval.

d. Based on the database, an appropriate mechanism within the organization will be set up to assess Related Party Transaction / Material Related Party Transactions/ Transactions in the ordinary course of business which are not on arm's length basis/Transactions which are not in the ordinary course of business.

e. Every Director, Key Managerial Personnel, Functional / Business heads will be responsible for providing prior notice to the Company Secretary of any potential Related Party Transaction. They will also be responsible for providing additional information about the transaction that the Board / Committee may request, for being placed before the Committee and the Board.

f. The Company Secretary, in consultation with the Chief Financial Officer, may refer any potential Related Party Transaction to any external legal/transfer pricing expert and the outcome or opinion of such exercise shall be brought to the notice of the Audit Committee. Based on the opinion received from the legal/transfer pricing expert, the Company Secretary will take it up for necessary approval under this Policy.

g. Each Director and Key Managerial Personnel shall make an annual declaration to the Company and this declaration shall be placed before the Board of Directors at their first meeting held in the financial year. Any change in the list of relatives shall be intimated by the Directors and Key Managerial Personnel from time to time, as may be required.

h. The Company strongly prefers to receive such notice of any potential Related Party Transaction well in advance so that the Audit Committee / Board has adequate time to obtain and review information about the proposed transaction.

D. <u>Review and approval of Related Party Transaction:</u>

a) <u>Audit Committee</u>

Related party transactions are regularly referred to the scheduled meeting of Audit Committee for review and approval. Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions. Any member of the Committee or the Directors of the Board who has potential interest in any Related Party Transaction shall not participate / abstain from discussions / voting on the subject matter involving approval of Related Party Transaction.

Provided that a related party transaction to which a subsidiary of the 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 10% of the annual standalone turnover, as per the last audited financial statements of the subsidiary

The Audit committee shall consider the following factors while deliberating the related party transactions for its approval:

(i) Name of party and details explaining nature of relationship;
(ii) Duration of the contract and particulars of the contract and arrangement;
(iii) Nature of transaction and material terms thereof including the value, if any;
(iv) Manner of determining the pricing to ascertain whether the same is on arm's length;
(v) Business rationale for entering into such transaction;
(vi) Any other information relevant or important for the Board to take a decision on the proposed transaction.

If the Committee determines that the related party transaction is:

(i) a material related party transaction; or
(ii) transactions are not in the ordinary course of business, or
(iii) not at the arm's length price,

then the Audit Committee shall place the matter before the Board for obtaining its approval.

In determining whether to approve a Related Party Transaction, the Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

a) Whether the terms of the Related Party Transaction are fair and on arm‘s length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;

b) Whether there are any compelling business reasons / rationale for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;

c) Whether the Related Party Transaction would affect the Independence of an Independent Director;

d) Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;

e) Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre- approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company; and

f) Whether the Related Party Transaction would present an improper conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Executive Officer or other Related Party, the direct or indirect nature of the Director‘s, Key Managerial Personnel‘s or other Related Party‘s interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.

g) The Audit Committee may grant approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:

h) The Audit Committee shall lay down the criteria for granting omnibus approval in line with the policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature and entered in the ordinary course of business and on arm’s length basis.

i) The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company. Such omnibus approval shall specify:

   (i) Name of the related party;
   (ii) Nature of the transaction;
   (iii)Period of the transaction;
   (iv)Maximum amount of the transactions that can be entered into;

(v) Indicative base price / current contracted price and formula for variation in price, if any;
(vi) Such other conditions as the Audit Committee may deem fit.

j) Provided that when 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 Rs. 1,00,00,000 (Rupee One Crore) per transaction.

k) The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity or its subsidiary pursuant to each of the omnibus approvals given.

l) Such omnibus approvals shall be valid for a period not exceeding 1 (one) year and shall require fresh approvals after the expiry of 1 (one) year.

m) Omnibus approval shall not be made for transaction(s) in respect of selling or disposing off the Undertaking of the Company.

n) 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:

o) 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;

p) the transaction is not material in terms of the provisions of sub-regulation (1) of Listing Regulation;

q) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;

r) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this Listing Regulation;

s) 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 company against any loss incurred by it.

Information to be placed before the Audit Committee for granting prior/omnibus approval to Related Party Transactions:

The information required to be placed before the Audit Committee for grant of prior/omnibus approval by it shall be as specified under the Act, Listing Regulations and the SEBI circular(s) issued in this regard.

Additionally, the Company shall also provide information/documents specified under the Industry Standards to the Audit Committee for prior/omnibus approval or ratification or material modification of related party transaction(s) from the date of its applicability.

Approval Criteria by Audit Committee:

While considering any transaction, the Committee shall take into account all relevant facts and circumstances including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters.

The Audit Committee shall review the information as may be required under applicable law from time to time.

Prior to the approval, the Committee shall, inter-alia, consider the following factors to the extent relevant to the transaction :-

i. Whether the terms of the Related Party Transaction are in the ordinary course of the Company's business and are on an arm's length basis;

ii. The Audit Committee / Board may seek views of professionals / specialists (on a need basis) for analyzing the appropriateness of the transactions from 'ordinary course of business' and 'arm's length' perspective.

iii. The business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;

iv. Whether the Related Party Transaction includes any potential reputational risks that may arise as a result of or in connection with the proposed Transaction; and

v. Whether the Related Party Transaction would affect the independence or present a conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Key Managerial Personnel or other Related Party, the direct or indirect nature of the Director's interest, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Committee deems relevant.

vi. While considering the arm's length nature of the transaction, the Committee shall take into account the facts and circumstances as were applicable at the time of entering into the transaction with the Related Party. The Committee shall take into consideration that subsequent events (i.e. events after the initial transactions have commenced) like evolving business strategies / short term commercial decisions to improve / sustain market share, changing market dynamics, local competitive scenario, economic / regulatory conditions affecting the global / domestic industry, may impact profitability but may not have a bearing on the otherwise arm's length nature of the transaction.

vii. While reviewing the transaction, the Audit committee may also analyse the information that may have a bearing on the arm's length basis analysis, such as market analysis, research report, industry trends, business strategies, financial forecasts, etc.; third party comparables, valuation reports, price publications including stock exchange and commodity market quotations;

viii. management assessment of pricing terms and business justification for the proposed transaction; comparative analysis, if any, of other such transaction entered into by the company.

ix. It shall be ensured that minimum information as required under the Act and rules made thereunder, LODR Regulations and SEBI circulars/guidelines issued in connection to RPT is placed before the Audit Committee.

b) **Board of Directors:**

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party Transaction at a meeting and the considerations set forth below shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances

In case any Related Party Transactions are referred by the Company to the Board for its approval due to the transaction being (i) not in the ordinary course of business, or (ii) not at an arm's length price, the Board will consider such factors as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction. On such consideration, the Board may approve the transaction or may require such modifications to transaction.

Any member of the Board who has any interest in any Related Party Transaction will recuse himself and abstain from discussion and voting on the approval of the Related Party Transaction

It shall be ensured that minimum information as required under the Companies Act, 2013 and rules made thereunder, Listing Regulations, Industry Standards and SEBI circulars/guidelines issued in connection to RPT is placed before the Audit Committee.

c) **Shareholder approval:**

If a Related Party Transaction 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. In such case, 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.

The provisions of Regulation 23(2), (3) and (4) of the Listing Regulations 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.

In the event the Company becomes aware of a Related Party Transaction that has not been approved under this Policy prior to its consummation, the Company would seek post facto approval from the Audit Committee, the Board and/or shareholders as per applicable laws/ regulations.

E. Transactions which do not require approval:

The following Related Party Transactions do not require approval of Audit Committee/Board/
shareholders, as the case may be:

i. Any transaction including subsequent Material Modification entered into between (i) the Company and its wholly owned Subsidiary or (ii) between two wholly owned Subsidiaries, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

ii. Any Transaction including subsequent material modifications, entered into by a listed Subsidiary of the Company, which is required to comply with Regulation 15(2) and Regulation 23 of SEBI LODR Regulations, provided the Company is not a party to such transaction.

iii. Related Party Transactions of unlisted subsidiaries of a listed subsidiary of the Company, where prior approval of the audit committee of the listed subsidiary is obtained.

iv. Any transaction 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 the prescribed timeline.

v. Remuneration and sitting fees paid by the Company or its subsidiary to its Director, Key Managerial Personnel or Senior Management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not a Material Related Party Transaction.

vi. Such other transactions which have been specifically excluded from the definition of Related Party Transactions under the proviso to Regulation 2(zc) of the SEBI LODR Regulations, and therefore, do not require the Company to obtain the Audit Committee's approval.

F. MECHANISM FOR DETERMINING ORDINARY COURSE OF BUSINESS AND ARM'LENGTH BASIS:

Ordinary course of business:

All transactions or activities that are necessary, normal and incidental to the business of the Company shall be deemed to be in the ordinary course of business. These may also be common practices and customs of commercial transactions.

To decide whether an activity which is carried on by the business is in the 'ordinary course of business', the following factors may inter alia be considered:

a) Whether the activity is covered in the objects clause of the Memorandum of Association.
b) Whether the activity is in furtherance of the business.
c) Whether the activity is normal or otherwise routine for the particular business (i.e. activities
d) like advertising, staff training, etc.).
e) Whether the activity is repetitive/ frequent.
f) Whether the income, if any, earned from such activity/transaction is treated as business
g) income in the company's books of account.
h) Whether the transactions are common in the particular industry.
i) Whether there is any historical practice to conduct such activities.
j) The financial scale of the activity with regard to the operations of the business.
k) Revenue generated by the activity.
l) Resources committed to the activity.

Arm's length:

The following guidelines may be used for determining the arm's length basis of the transaction:

a) whether the terms of the transaction are fair and would apply on the same basis if the transaction did not involve a Related Party;
b) whether there are any compelling business reasons to enter into the transaction and the nature of alternative transactions, if any;
c) whether the transaction would affect the independence of an Independent Director;
d) whether the transaction poses any consequential potential reputational risk issues;
e) whether the transaction would present an improper conflict of interest for any Director or KMP, taking into account the size of the transaction, the overall financial position of the Director/KMP or other Related Party, the direct or indirect nature of the Directors', KMPs', or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship.

For determining the arm's length pricing, the Transfer Pricing guidelines issued by the relevant authorities under the provisions of Income-Tax Act 1961 may be applied to determine these criteria on a case-to-case basis.

G. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY:

The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions.

1. the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
2. the transaction is not Material Related Party Transactions;
3. rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
4. the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of Regulation 23 LODR Regulations;
5. any other condition as specified by the audit committee:

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

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

In cases where the Board and/or shareholders' approval is required for a Related Party Transaction but such approval has not been obtained, and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such Related Party Transaction was entered into, such Related Party Transaction shall be voidable at the option of the Board or, as the case may be, of the shareholders.

V. TRANSACTIONS NOT 'IN THE ORDINARY COURSE OF BUSINESS' OR NOT 'AT ARM'S LENGTH':

Transaction(s) with Related Party(s) not in the ordinary course of business and/or not at arm's length shall require prior approval of the Audit Committee as well as the Board and in accordance with the provisions of Section 188 of the Act, listsing regulation and other applicable laws.

Transaction(s) crossing the limits set out Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as may be amended from time to time, shall require prior approval of the shareholders of the Company in accordance with the procedure set out in Section 188 of the Act.

VI. DISCLOSURE:

1. Board's Report: Every contract or arrangement entered with Related Parties to which Sub section (1) of Section 188 of the Companies Act 2013 is applicable shall be referred to in the Board's Report to the shareholders along with the justification for entering into such contract or arrangements.

2. Disclosure to Stock Exchange: The Company shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website at https://www.hdfire.com/. The Company shall make such disclosures every six months on the date of publication of its standalone results.

3. Company's Website: The Company shall disclose this Policy on its website at https://www.hdfire.com/ and a web link thereto shall be provided in the Annual Report.

4. The Company Secretary and the Chief Financial Officer shall be, responsible for such disclosure. The Company Secretary shall also make necessary entries in the Register of Contracts required to be maintained under the Act.

VII. CONFLICT IN THE POLICY:

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

VIII. POLICY REVIEW:

The Board of Directors shall review this policy at least once every three years and update accordingly. The Board of Directors, on its own and / or as per the recommendations of Audit Committee, can amend this Policy as and when deemed fit. Any or all provisions of this Policy would be subject to revision/amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

IX. EFFECTIVE DATE OF THE POLICY:

This Policy will come into effect from the date of approval of this policy by the Board of Directors of Company.

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