



VELAN HOTELS LIMITED

Registered Office: 41, Kangeyam Road, Tirupur - 641 604

Place of Business : SF No : 36 & Door No.41 E & F, K.G.Pudur,
Kangeyam Road, Tirupur 641 604 – Tamilnadu **Tel:** +91-0421- 431 1111;

Email: accounts@velanhotels.com; **Website:** www.velanhotels.com

CIN : L55101TZ1990PLC002653 / **GSTIN:** 33AAACV8449H5Z1

February 4, 2026

BSE Limited
Corporate Relationship Department
Floor No.25, P.J.Towers
Dalal Street
Mumbai 400 001

Sub: Outcome of Board Meeting - Intimation of Unaudited Financial Results (Standalone) of the Company for the quarter ended 31st December 2025 – Reg.

This is to inform that the Board of directors at their meeting held on 04th February 2026 has, inter alia, considered and approved the following:

1. Unaudited Financial Results (Standalone) of the Company for the quarter ended 31st December 2025
2. Limited Review Report for the quarter ended 31st December 2025 issued by M/s.Krishaan & Co., Statutory Auditor of the Company.
3. the policy of Related Party Transaction.

The above results were taken on record by the Board of Directors of the Company at their meeting held today.

The meeting of the Board of Directors commenced at 10:15 a.m. and concluded at 4.15 p.m.

Kindly acknowledge receipt

Thanking you

Yours truly

For Velan Hotels Limited

Garima Maheshwari
Company Secretary

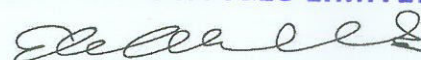
Statement of Standalone Unaudited Financial Results for the Quarter / Nine Months Ended 31 December 2025

(Rs. In Lakhs)						
Sl. No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales (net of duties)/Income from operations	-	0.50	-	3.33	-
2	Other income	-	-	-	-	-
3	Total income	-	0.50	-	3.33	-
4						
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of Stock-in-trade progress	-	-	-	-	-
	c) Employee benefits expenses	8.11	5.89	6.78	19.87	16.48
	d) Finance costs	25.24	25.24	0.05	75.44	0.07
	e) Depreciation and amortisation expenses	13.41	13.40	13.41	40.22	40.22
	f) Power & Fuel	-	-	-	-	-
	f) Other expenses	2.81	12.36	23.82	17.98	36.99
	Total expenses	49.56	56.90	44.05	153.51	93.76
5	Profit/(loss) before exceptional and tax	(49.56)	(56.39)	(44.05)	(150.18)	(93.76)
6	Exceptional items (net credit/charge)	-	-	-	-	-
7	Profit/(loss) before tax	(49.56)	(56.39)	(44.05)	(150.18)	(93.76)
8	Tax expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred tax credit/(charge)	-	-	-	-	-
	c. Income tax for earlier years	-	-	-	-	-
9	Profit/(loss) for the period from continuing operations	(49.56)	(56.39)	(44.05)	(150.18)	(93.76)
10	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
11	Tax expenses of discontinued operation	-	-	-	-	-
12	Profit/(loss) from discontinued operations after Tax	-	-	-	-	-
13	Profit/(loss) for the period	(49.56)	(56.39)	(44.05)	(150.18)	(93.76)
14	Other comprehensive income for the period (net of tax)	-	-	-	-	-
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(49.56)	(56.39)	(44.05)	(150.18)	(93.76)
16	Paid up equity share capital (face value Rs.10/- per share)	3,196.41	3,196.41	3,196.41	3,196.41	3,196.41
17	Reserves Excluding Revaluation reserves	(4,634.56)	(4,586.69)	(3,304.25)	(4,634.56)	(3,304.25)
18	a) Earnings per share					
	Basic	(0.16)	(0.17)	(0.14)	(0.47)	(0.29)
	Diluted	(0.16)	(0.17)	(0.14)	(0.47)	(0.29)

Notes:

- The financials have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of The Companies Act, 2013 read with Rule 3 of The Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The above Financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 04 February 2026.
- The company had suspended all the revenue generating operations w.e.f 24 Mar 2020. The company is exploring options of selling a part or all of its revenue generating assets to settle all liabilities. In view of the above, the Company's ability of continuing as a Going concern is dependent on the value that can be generated by the sale of assets and the surplus, if any, available subsequent to the settlement of all liabilities. In view of the uncertainty on the realisable values, the impairment to the value of assets is not ascertainable at this juncture.

For VELAN HOTELS LIMITED



(E.V. Muthukumara Ramalingam)
Managing Director

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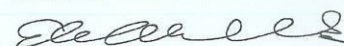
Statement of Standalone Unaudited Financial Results for the Quarter / Nine Months Ended 31 December 2025

- 4) The Company's account was categorized as NPA by Allahabad Bank and Andhra Bank during the year 2014. In April, 2017, the said Banks assigned the entire debts of the Company alongwith all underlying security interest, all rights, title & benefits to M/s.RARE Asset Reconstruction Limited (previously known as Raytheon Asset Reconstruction Private Limited) under the applicable provisions of the SARFAESI Act. The Company opted for One-Time Settlement offer with the said ARC and obtained in-principle approval from them during March, 2021 and also final approval has been received.
- In view of the above, the Company has remitted Rs.82.52 crores to ARC upto 31st March, 2025, from the disposal / sale of assets of company.
- 5) There has been delay in meeting the statutory obligations and dues relating to Goods & Services Tax, Value Added Taxes and Service Tax are overdue by more than 12 months. The company has already paid dues relating to Provident Fund, Sales Tax and Tax Deducted at sources for Earlier Years amounting to Rs.27.95 Lacs and remitted Rs. 22.02 lacs relating of Goods and Service tax. Company is taking necessary steps to settle the balance Statutory Dues as and when the sale of assets are completed.
- 6) During this quarter, The Company has only one reportable business segment as it deals only in Operation and running of Hotels in terms of Ind AS 108 Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The Company monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 7) Effective 1 April 2019, the Company has adopted "IndAS-116-Leases".This standard is not having any material impact to these financial statements of the company.
- 8) Confirmation of balances have not obtained for Loans and Advances and Sundry Creditors and accordingly the respective figures have been stated at book values.
- 9) The status of pending litigations filed by Bankers and Statutory Authorities against the company remains status quo as reported in previous quarters other than the demand which is remitted during the period on as agreed by the Sales Tax Department.
- 10) No Provision for Gratuity /Leave encashment has been considered during the year due to all the employees of the company except KMP have resigned and there being no eligible employees during the period.
- 11) In view of the Accumulated Business and Depreciation Loss, and there being no certainty of profits in the near future, provision for Deferred Taxes has not been considered in these financial statements for the Quarter and Nine Months ended 31 December 2025.
- 12) Effective from November 21, 2025, the Government of India consolidated 2 existing labour regulations into four Labour Codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security,2020 and the Occupational Safety, health and workings Conditions Code, 2020, Collectively referred to as the 'New Labour Codes'. The Company has assessed and accounted the incremental impact of these changes on the basis of information available and present labour policy of the company. It is assessed that the impact of changes in New Labour Code will not be significant since the company has since past many years adopted the Labour policy in line of the draft labour code which is already reflected in costs and expenses. However, the Government of India is in the process of notifying related rules to the New Labour Code and the impact of these requirements will be evaluated and appropriately accounted as and when notified.
- 13) Previous period/year figures have been regrouped and/or reclassified, wherever necessary.

Date: 04 February 2026
Place: Tirupur

Sd/-
For and on behalf of the Board
Sd.E.V.Muthukumara Ramalingam
Managing Director.

or VELAN HOTELS LIMITED



(E.V. Muthukumara Ramalingam)
Managing Director

Krishaan & Co.,

Chartered Accountants

Independent Auditors' Review Report on the Standalone Quarterly and Year-To-Date Financial Results of Velan Hotels Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

To The Board of Directors of Velan Hotels Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of **VELAN HOTELS LIMITED** ("The Company"), for the Quarter ended 31st December 2025 and year to date results for the period 1st April 2025 to 31st December 2025 ("the Statement"), and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *We draw attention to Note No. 3 of the attached Statement of Standalone Unaudited Financial Results for the quarter ended and Nine Months ended 31st December 2025. The company had suspended all operations w.e.f. March 24, 2020 and consequently, the ability of the Company to repay its debts depends on the quantum of realisation from the sale of Assets. In addition, as per the financial statements for the quarter ended and Nine Months ended 31st December 2025, the net worth has been eroded indicating the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Considering the above, the ability of the Company to continue as a Going Concern is impacted and the adjustments, if any, on account of such sale is not ascertainable at this juncture.*

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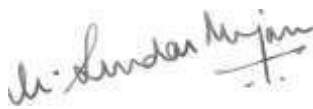


Krishaan & Co.,

Chartered Accountants

5. We draw attention to Note No. 4 of the attached Statement of Standalone Unaudited Financial Results for the quarter ended and Nine-Months ended 31st December 2025. The test for impairment of the assets tied to the borrowings with M/s. RARE Asset Reconstruction Company ("ARC") have not been carried out as on date of the report only a portion of the debt has been extinguished by sale of assets. With the balance debt still to be extinguished the test for impairment of fixed assets as at the period end has not been carried out.
6. Without qualifying our opinion, we draw attention to Note No. 5 of the attached Statement of Standalone Unaudited Financial Results for the quarter ended 31st December 2025. There has been delay in meeting the statutory obligations and dues relating to Goods & Services Tax, Value Added Taxes and Service Tax are overdue by more than 12 months. The company has already paid dues relating to Provident Fund, Sales Tax and Tax Deducted at sources for Earlier Years amounting to Rs.27.95 Lacs and remitted Rs.22.02 lacs relating of Goods and Service tax. Company is taking necessary steps to settle the balance Statutory Dues as and when the sale of assets are completed.
7. Based on our review conducted subject to Notes 3, 4 and 5 above, the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishaan & Co.,
Firm Reg. No.001453S
Chartered Accountants



K Sundarrajan
Partner

Membership No. 208431
UDIN: 26208431JIRMPA8372



Date : 04th February 2026
Place: Tirupur

VELAN HOTELS LIMITED
RELATED PARTY TRANSACTION POLICY

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1.	Preamble
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The Board of Directors (the “Board”) of Velan Hotels Limited (the “Company”), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review and may amend this policy from time to time.

This policy is to regulate transactions between the Company and its Related Parties based on the laws and regulations applicable on the Company.

2.	Purpose
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This policy is framed as per the requirements of Regulation 23 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) / amendment(s) / re-enactment(s) thereof (“**SEBI LODR**”), ISN and in terms of Section 188 of the Act and is intended to comply with the requirements of requisite approvals, disclosures and reporting of transactions between the Company and its Related Parties.

3.	Definitions
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“**Act**” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“**Arm’s length transaction**” 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.

“**Audit Committee or Committee**” means “Audit Committee” constituted by the Board of Directors of the Company under provisions of SEBI LODR and Act as amended from time to time.

“**Associate Company**” 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.

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

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

“**ISN**” means Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions”, including any modification(s) / amendment(s) / re-enactment(s) thereof.

“**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, if exceeds the following thresholds:

Consolidated Turnover of Listed Entity	Threshold
(I) Up to Rs. 20,000 Crore	10% of the annual consolidated turnover of the Company
(II) More than Rs. 20,000 Crore to upto Rs. 40,000 Crore	Rs. 2,000 Crore + 5% of the annual consolidated turnover of the Company above Rs. 20,000 Crore
(III) More than Rs. 40,000 Crore	Rs. 3,000 Crore + 2.5% of the annual consolidated turnover of the Company above Rs. 40,000 Crore or Rs. 5,000 Crores, whichever is lower

Explanation: For the purpose of computing the thresholds stated above, the annual consolidated turnover of the Company shall be determined based on the last audited financial statements

“**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 per cent.) or more, in the relevant previously approved related party transaction.

“**Policy**” means Related Party Transaction Policy.

“Related Party” means related party as defined under Section 2(76) of Act and the rules framed thereunder or under the applicable accounting standards:

The following shall also be treated as the Related Party –

- a) all persons or entities forming part of promoter or promoter group (including entities over which the promoter or promoter group may have control or significant influence) irrespective of their shareholding;
- b) any person/entity holding equity shares in the listed entity, either directly or on a beneficial interest basis at any time during the immediately preceding financial year to the extent of 10% or more.

“Related Party Transaction (“RPT”) means transaction involving transfer of resources, services or obligations regardless of whether a price is charged.

The RPT shall include transactions between:

- a. the 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
- b. the 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.

Explanation: A “transaction” with a Related Party shall be construed to include single transaction or a group of transactions in a contract.

4.	Policy and Procedure
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- **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.

- **Procedures**

- A. Identification of Related Party Transactions**

- a. The Company shall identify Related Parties (including those of its
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subsidiaries), as per requirement of Act and SEBI LODR and keep the related party list updated from time to time;

- b. Every director, key managerial personnel (KMPs) and promoters shall at the beginning of the financial year provide information by way of written notice to the Company regarding their 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 Act and SEBI LODR. Directors, KMPs and promoters are also required to provide the information regarding their engagement with other entity during the financial year which may be regarded as related party, as per Act and SEBI LODR. Every director, KMP and promoter shall also be required to immediately intimate (within not more than 7 days) to the Company Secretary, any change (addition or deletion) to previously provided disclosure of concern or interest in any entity or list of relatives.
- c. The identified Related Parties shall be tagged in SAP or equivalent accounting system of the Company or its subsidiaries, if any.
- d. Further, before any new vendor/customer is on boarded into the SAP or equivalent system of the Company or its subsidiaries, if any, as a part of vendor/ customer due diligence process, it shall also be checked from (i) the list of related parties so prepared and (ii) the promoter group, whether the new vendor/customer is a related party and if so, it shall be tagged as Related Party in the system.

The Company will identify potential transactions with Related Parties based on written notices of concern or interests received from its Directors / Key Managerial Personnel / Promoters as well as based on the list of related parties of the Subsidiary Companies, if any, in the manner prescribed in Act and the rules thereunder and SEBI LODR, as amended from time to time.

B. Review and approval of Related Party Transaction

» Audit Committee

- Every Related Party Transaction and subsequent Material Modifications
-

shall be subject to the prior approval of the Audit Committee.

Members of the Audit Committee, who are independent directors, shall only approve related party transactions.

- The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiaries subject to compliance of the conditions contained in Act and SEBI LODR, as amended from time to time.

The Company shall, while placing any proposed Related Party Transaction before the Committee for review and approval, provide the information in the format specified in the ISN and such other information as may be called for by the Audit Committee:

The ISN shall not be applicable to:

- a) Transactions exempted under Regulation 23(5) of the SEBI LODR; and
- b) Quarterly review of RPTs by the Audit Committee in terms of Regulation 23(3)(d) of SEBI LODR.
- c) Transaction(s) with a related party to be entered into individually or taken together with previous transactions during a financial year (including which are approved by way of ratification) do not exceed rupees one crore.

The omnibus approval shall be valid for a period of one year from the date of approval.

Where the need for related party transaction(s) cannot be foreseen and specific details are not available, audit committee may grant omnibus approval for such transaction(s), subject to value of such transactions not exceeding rupees one crore per transaction.

- The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.
 - Prior approval of the Audit committee shall be required for:
-

- a. All RPTs and subsequent Material Modifications;
- b. A related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of the Company is a party but the Company is not a party, if the value of such transaction, exceeds the lower of the following:
 - (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
 - (ii) the threshold for Material Related Party Transaction.
- c. In the event of a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a Company is a party but the Company is not a party and such subsidiary does not have audited financial statements for a period of at least one year, if the value of such transaction exceeds the lower of the following:
 - (i) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
 - (ii) the threshold for Material Related Party Transactions of the Company.

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the audit committee.

Provided that prior approval of the Audit Committee of the Company shall not be required for RPTs where a listed subsidiary of the Company is a party but the Company is not a party, if regulation 23 and 15 (2) of SEBI LODR are applicable to such listed subsidiary.

- Notwithstanding anything to the contrary in 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:

- 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 in terms of the provisions of Regulation 23(1) of SEBI LODR;
- iii) rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
- iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the Regulation 23(9) of SEBI LODR;
- 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 party related to any director, key managerial personnel and promoters, or is authorised by any other director, key managerial personnel and promoters, the concerned director, key managerial personnel and promoters shall indemnify the Company against any loss incurred by it.

- If any additional Related Party Transaction is to be entered by the Company post omnibus approval granted by the Audit Committee, then the Company shall present such transaction before the Audit Committee in its next meeting for its prior approval.
 - The Audit Committee shall also review the statement of significant related party transactions submitted by management as per its terms of reference.
 - Any member of the Audit 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.
 - To review proposed RPTs placed before the Committee for approval
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alongwith the information in the format specified in the ISN. .

- The Audit Committee shall recommend the Related Party Transactions for approval of Board of Directors / Shareholders, as per terms of this Policy.

» **Approval of the Board and the Shareholders**

- All Related Party Transactions which are not in the ordinary course of business or not at the arm's length price shall require prior approval of the Board of Directors of the Company. Where any director is interested in any Related Party Transaction, such director will abstain from discussion and voting on the subject matter of the resolution relating to such RPT.

Further, all related party transactions which are not in the ordinary course of business or not at the arm's length price **and** are exceeding threshold limits prescribed in section 188 of the Act as amended from time to time shall also require prior approval of shareholders of the Company by way of Ordinary Resolution and all entities falling under the definition of Related Parties shall not vote to approve the relevant transaction, irrespective of whether the entity is a party to the particular transaction or not.

Further, the information as prescribed under Act and/or the SEBI LODR, from time to time shall be provided in the Notice to the shareholders for consideration of RPTs.

- All the Material Related Party Transactions and subsequent Material Modifications shall require prior approval of the Board and shareholders through Ordinary Resolution and no Related Party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Provided that prior approval of shareholders of the Company shall not be required for RPTs where listed subsidiary is a party but the Company is not a party, if Regulation 23 and 15(2) of SEBI LODR are applicable to such listed subsidiary.

Provided further that the aforesaid requirements 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.

Provided further that the Related Party Transactions entered into by the Company with its wholly owned subsidiary(ies) whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval, shall not require approval of the audit committee, board or shareholders.

Provided further that the provisions pertaining to:

- Prior approval of the Audit Committee for all RPTs;
- Omnibus approval for RPTs; and
- Prior approval of audit committee, board or shareholders for Material Related Party Transactions and subsequent Material Modifications

shall not be applicable when the transactions are 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.

5.	Transactions which do not require approval
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Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party including following:

- a) 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;
- b) the following corporate actions 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 a rights issue or a bonus issue; and
 - iv) buy-back of securities.

- c) retail purchases from the Company 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.
- d) The 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 provided that the same is not material in terms of the provisions of Regulation 23(1) of SEBI LODR.

6.	Related Party Transactions not approved under this Policy
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If a Related Party Transaction is entered into by the Company without being approved under this Policy, the same shall be reviewed by the Audit Committee. The Audit Committee shall evaluate the transaction and may decide such action as it may consider appropriate including ratification (subject to terms of this Policy), revision or termination of the Related Party Transaction. The Audit Committee may examine the facts and circumstances of the case and take any such action it deems appropriate.

7.	Disclosures
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- o Details of all material transactions with related parties shall be disclosed quarterly along with the compliance report on corporate governance.

The Company shall submit information related to RPTs to the stock exchanges every six months, in the format specified by the SEBI LODR, simultaneously with the publication of financials and also publish the same on its website.

Provided that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure provided that the same is not material in terms of the provisions of sub- regulation (1) of SEBI LODR.

- o The Company shall disclose policy on dealing with Related Party Transactions on its website and also in the Annual Report.

- o RPTs shall be disclosed in Annual Report, as per applicable provisions of Act and SEBI LODR.

This Policy will be communicated to all operational employees and other concerned persons of the Company.

8.	Policy Review
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This policy is framed based on the provisions of Act, and rules thereunder and the requirements of the SEBI LODR.

In case of any subsequent changes in the provisions of Act 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.

The Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the policy due to changes 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 at least once every three years and updated accordingly.

This Policy is lastly amended as per the recommendations of the Audit Committee meeting held on the 04th February 2026 and approved by the Board of Directors at its meeting held on the 04th February 2026.
