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**Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions of the Company****1. PREAMBLE**

The Board of Directors of Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited) on the recommendation of the Audit committee has adopted this policy on materiality of related party transactions and dealing with related party transactions of the company ("Policy").

This policy includes the materiality threshold and the manner of dealing with Related Party Transactions (the "Policy") in compliance with the requirements of Section 188 of the Companies Act, 2013, the Rules framed thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Amendments / modifications from time to time, to the Policy, if any, shall be considered by the Board based on the recommendation of the Audit Committee.

Accordingly, in terms of Regulation 23 of the Listing Regulations, the Company has reviewed the Related Party Policy at its meeting held on 30<sup>th</sup> January, 2025 and incorporated the modifications to ensure compliance with the recent amendments vide The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, and effective from the same date.

**2. SCOPE AND PURPOSE**

This Policy is intended to ensure the proper approval and reporting of transactions as applicable, between the Company and any of its related parties in the best interest of the Company and its Stakeholders.

Provisions of this policy are designed to govern the transparency of the approval process and disclosures requirements to ensure fairness in the conduct of related party transactions, in terms of the applicable laws. Further, the Board may consider amending this policy from time to time as may be required on recommendation of the Audit Committee.

The Audit Committee shall review, approve and ratify Related Party Transactions based on this policy in terms of the requirements under the above provisions.

**3. OBJECTIVE OF THE POLICY**

The objective of the policy is to set out:

- a) The basis of identifying related parties of the Company as well as related party transactions;
- b) The materiality thresholds for related party transactions; and
- c) The manner of entering into transactions between the Company and its related parties based on the Act read with the Listing Regulations and any other laws and regulations as may be applicable to the Company.

**4. DEFINITIONS**

**"Act"** means The Companies Act, 2013, Rules framed thereunder and any amendments thereto.

**“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.

**“Arm’s length price”** means a price which is applied or proposed to be applied in a transaction between two unrelated persons.

**“Audit Committee”** means a Committee of Board of Directors of the company constituted under the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

**“Associate Company”** means any 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—“significant influence” means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement.

Explanation—“joint venture” means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

**“Board of Directors” or “Board”** means the Board of Directors of Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited), as constituted from time to time.

**“Company” or “Listed entity”** means Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited).

**“Key Managerial Personnel”** means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.

**“Listing Regulations”** means The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

**“Material Related Party Transaction”** means a transaction with a related party if –

- a) **The transaction(s) as provided under Section 188 of the Act** entered into with a related party as defined under Section 2(76) of the Act that is not in ordinary course of business or not on arm’s length basis and exceeds the threshold as specified in Rule 15 of The Companies (Meetings of the Board and its Powers) Rules, 2015
- b) **The transaction(s) as provided under the Listing Regulations** with a related party where the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Provided that, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five

percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

**“Material Modification”** will mean and include any modification to an existing related party transaction having a variance of 20% (twenty percent) or more, in the relevant previously approved related party transaction by Audit Committee/Board/Shareholders as the case may be w.e.f. 01.04.2022.

Provided that, a modification mandated pursuant to change in law, or pursuant to and in accordance with the terms of the approved transactions/contract, or resulting from change in constitution of either of the parties pursuant to scheme of arrangement (e.g. merger, amalgamation, demerger, etc.) or is of a nature which is purely technical and does not result in substantive change or alteration of rights, interest, and obligations of any of the parties, or is uniformly affected for similar transactions with unrelated parties shall not be regarded as material modification.

**“Office or place of profit”** means any office or place-

- (i) Where such office or place is held by a director, if the director holding it receives from the company 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;
- (ii) 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 company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

**“Ordinary course of business”** means the transaction(s) / activity(ies) entered / undertaken pursuant to the objects of the Company or which are necessary or reasonable in the context of business or customary or happen with a certain frequency or part of standard industry practice.

**“Policy”** means this policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions of the Company.

**“Related party”** means a related party as defined under sub-section 76 of section 2 of The Companies Act, 2013 or under the applicable accounting standards:

Provided that the following shall be treated as **deemed to be related party**:

- a) any person or entity forming a part of the promoter or promoter group of the listed entity;  
or
- b) any person or any entity, holding equity shares:
  - (i) of twenty per cent or more; or
  - (ii) of ten per cent or more, with effect from April 1, 2023;  
in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year.

**“Related party transaction”** means a transaction involving transfer of resources, services or obligations between:

- (i) 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
  - (ii) 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:
1. Sale, purchase or supply of any goods or materials;
  2. Selling or otherwise disposing of, or buying, property of any kind;
  3. Leasing of property of any kind;
  4. Availing or rendering of any services;
  5. Appointment of any agent for purchase or sale of goods, materials, services or property;
  6. Such related party’s appointment to any office or place of profit in the Company, its subsidiary Company or associate Company, and
  7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

Provided that the following shall not be related party transaction:

- 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) acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board:
- d) acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time:

Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.
- e) 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

“**Relative**” means relative as defined under sub-section (77) of section 2 of the Companies Act, 2013 read with Rule 4 of The Companies (Specification of Definitions Details) Rules, 2014, as amended from time to time.

- (i) they are members of Hindu Undivided Family;

- (ii) they are husband or wife; or
- (iii) one person is related to the other in such as prescribed under Rule 4 of The Companies (Specification of Definitions Details) Rules, 2014 which are as follows:
  - a) Father (Provided that the term "Father" includes step-father)
  - b) Mother (Provided that the term "Mother" includes the step-mother)
  - c) Son (Provided that the term "Son" includes the step-son)
  - d) Son's wife
  - e) Daughter
  - f) Daughter's husband
  - g) Brother (Provided that the term "Brother" includes the step-brother)
  - h) Sister (Provided that the term "Sister" includes the step-sister)

Any term not defined herein shall have the same meaning ascribed to it, as defined under the Act and the Rules framed thereunder, the Listing Regulations and any other law. Also, in case of any subsequent changes in the provisions of the Act, SEBI Listing Regulations or any other regulations which may make any of the provisions in the Policy inconsistent with such regulations, then the provisions of such Act, Regulations/Rules shall prevail over this Policy.

## **5. IDENTIFICATION OF RELATED PARTY TRANSACTIONS**

Every director, key managerial personnel 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 this policy. Directors are also required to provide the information regarding their engagement with other entity during the financial year which may be regarded as related party according to this policy. Every director, key managerial personnel and promoters shall also be required to immediately intimate to the Company Secretary, any change (addition or deletion) to previously provided disclosure of concern or interest in any entity or list of relatives at the first Board Meeting held after such change. The Company Secretary shall be responsible for maintaining updated list of Related Party.

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, in the manner prescribed in the Companies Act, 2013 and the rules thereunder and the Listing Regulations as amended from time to time.

## **6. REVIEW AND APPROVAL OF THE RELATED PARTY TRANSACTIONS**

### **6.1 AUDIT COMMITTEE**

All related party transactions and subsequent material modifications shall require prior approval of the audit committee of the company.

Only those members of the audit committee, who are independent directors shall approve the related party transactions.

The adequacy of this policy shall be reviewed and reassessed by the Committee at least once in three years and appropriate recommendations shall be made to the Board of Directors to update the policy based on the changes that may be brought about due to any regulatory amendments or otherwise.

Provided further that

- (a) the audit committee of a listed entity shall define “material modifications” and disclose it as part of the policy on materiality of related party transactions and on dealing with related party transactions;
- (b) a related party transaction to which the subsidiary of a 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 ten per cent of the annual consolidated turnover, as per the last audited financial statements of the company;
- (c) with effect from April 1, 2023, a related party transaction to which the subsidiary of a 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 ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary;
- (d) prior approval of the audit committee of the company shall not be required for a related party transaction to which the company is a party but the company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.

The following disclosures are to be made to the Audit Committee for review and approval of the proposed related party transactions:

- 1) Type, material terms and particulars of the proposed transaction;
- 2) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);
- 3) Tenure of the proposed transaction (particular tenure shall be specified);
- 4) Value of the proposed transaction;
- 5) The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided);
- 6) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
  - (i) details of the source of funds in connection with the proposed transaction;
  - (ii) where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments,
    - nature of indebtedness;
    - costs of funds; and
    - tenure;

- (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
  - (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- 7) Justification as to why the related party transaction is in the interest of the listed entity;
  - 8) A copy of the valuation or other external party report, if any such report has been relied upon;
  - 9) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed related party transaction on a voluntary basis;
  - 10) Any other information that may be relevant.

#### **RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED**

In the event, the Company becomes aware of a related party transaction that has not been approved or ratified under this Policy, the transaction shall be placed as promptly as practicable before the Audit Committee or the Board or the Shareholders as may be required in accordance with this Policy / Act for review and ratification.

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 sub-regulation (1) of this regulation;
- (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 provisions of sub-regulation (9) of this regulation;
- (v) any other condition as may be 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.

Where any contract or arrangement is entered into by a director or any other employee, without obtaining the consent of the Board or approval by a resolution in the general meeting 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 contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or, as the case may be, of the shareholders and if the contract or arrangement is with a related party to any director, or is authorized by any other director, the directors concerned shall indemnify the company against any loss incurred by it.

#### **OMNIBUS APPROVAL BY THE AUDIT COMMITTEE**

The Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the listed entity or its subsidiary, subject to the following conditions:

- (a) the audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions and such approval shall be applicable in respect of transactions which are repetitive in nature; which are as under:
  - (i) maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;
  - (ii) the maximum value per transaction which can be allowed;
  - (iii) extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
  - (iv) review, at such intervals as the Audit Committee may deem fit, related party transaction entered into by the company pursuant to each of the omnibus approval made;
  - (v) transactions which cannot be subject to the omnibus approval by the Audit Committee.
- (b) 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;
- (c) the audit committee shall consider the following factors while specifying the criteria for making omnibus approval, namely: -
  - (i) repetitiveness of the transactions (in past or in future);
  - (ii) justification for the need of omnibus approval
- (d) the omnibus approval shall specify:
  - (i) the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall 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:  
Provided that 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.
- (e) 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.
- (f) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

Where the Related Party Transactions proposed to be entered into by the Company cannot be foreseen and the above details are not available, Audit Committee may grant omnibus approval for such related party transactions proposed to be entered into by the Company subject to their value not exceeding ₹ 1 Crore (Rupees One Crore) per transaction.

Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the company.



## **6.2 APPROVAL OF THE BOARD**

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.

Material Related Party Transactions including material modifications thereof as well as Related Party Transactions requiring shareholders' approval under Section 188 of the Companies Act, 2013 and Rules made thereunder, which are intended to be placed before the shareholders for approval 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 attending the meeting where discussion and voting on the subject matter of the resolution relating to such Related Party Transaction is undertaken.

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;
- (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 Board to take a decision on the proposed transaction.

## **6.3 APPROVAL OF THE SHAREHOLDERS**

All material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) of regulation 23 of the listing regulations shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Transactions which are not in the ordinary course of business or not on arm's length basis and beyond the following threshold limits as specified under Section 188 of The Companies Act, 2013 shall require prior approval of the shareholders:

- (i) sale, purchase or supply of any goods or material, directly or through appointment of agent amounting to ten percent or more of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188;
- (ii) selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company, as mentioned in clause (b) and clause (e) respectively of sub-section (1) of section 188;
- (iii) leasing of property any kind amounting to ten percent or more of the turnover of the company, as mentioned in clause (c) of sub-section (1) of section 188;

- (iv) availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188:
- (v) where the transaction or transactions to be entered into, is for appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees as mentioned in clause (f) of sub-section (1) of section 188.
- (vi) where the transaction or transactions to be entered into, is for remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding one percent of the net worth as mentioned in clause (g) of sub-section (1) of section 188.

**Explanation:**

Limits specified in sub-clauses a) to d) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

Turnover or net worth shall be computed on the basis of the audited financial statement of the preceding financial year.

The shareholders need to be provided with the following information in the explanatory statement to the notice sent seeking their approval:

- 1) A summary of the information provided by the management of the listed entity to the audit committee as specified separately;
- 2) Justification for why the proposed transaction is in the interest of the listed entity;
- 3) Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary, the details required to be provided to Audit Committee on similar subject matter; (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)
- 4) A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;
- 5) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed related party transaction, on a voluntary basis;
- 6) Any other information that may be relevant.

The explanatory statement contained in the notice sent to the shareholders for seeking approval for a related party transaction shall provide relevant information so as to enable the shareholders to take a view whether the terms and conditions of the proposed related party transaction are not unfavourable to the listed entity, compared to the terms and conditions, had similar transaction been entered into between two unrelated parties.

Notwithstanding the foregoing, the following Related Party Transactions shall not require prior approval of Audit Committee or Shareholders:

1. Related Party Transactions, where a listed subsidiary of the Company is a party but the Company is not a party, if regulation 23 and 15 (2) of the Listing Regulations are applicable to such listed subsidiary.
2. Transactions 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.
3. transactions entered into between two public sector companies;
4. transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
5. transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
6. transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.
7. transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand.

Further, 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 approval of the audit committee provided that the same is not material as defined in this policy.

## **7. DISCLOSURE AND REPORTING OF THE RELATED PARTY TRANSACTIONS**

Details of all material related party transactions shall be disclosed quarterly along with the compliance report on corporate governance to be submitted to the stock exchanges.

The Company shall submit within 15 days from the date of publication of its standalone and consolidated financial results for the half year, and with effect from April 1, 2023, on the date of publication of its standalone and consolidated financial results, the disclosures of related party transactions on a consolidated basis, in the format as specified by the SEBI time to time, to the stock exchanges and 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 regulation 23(1) of the Listing Regulations.

The policy on dealing with Related Party Transactions is to be disclosed on the website of the Company and a web link thereto shall be provided in the Annual Report of the company as prescribed in Schedule V of the Listing Regulations.

Particulars of every contract or arrangement with Related Parties with the approval of Board/ Shareholders in line with section 188 (1) of the Act shall be included in the Board's Report to the shareholders along with justification for entering into the contract or arrangement in the prescribed Form AOC-2.

A Register pertaining to Related Party Transactions is maintained by the company in accordance with the Act, which is placed before the Board / annual general meeting as per the requirements of the Act. The register shall be kept at the registered office of the company and the register shall be preserved permanently and shall be kept in the custody of the company secretary of the company or any other person authorised by the Board for the purpose. The register shall also be produced at the commencement of every Annual General Meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.

Disclosure regarding Related Party relationship and transactions with them are made in the Financial Statements as per the requirements of relevant Accounting Standards and the Listing Regulations. Further, as required under Regulation 23 of the Listing Regulations and necessary details of all materially significant related party transactions, which may have potential conflict with the interests of the Company at large, be also given in 'Report on Corporate Governance' section in Annual Report.

#### **8. POLICY REVIEW AND AMENDMENT OF THE POLICY**

This policy is framed based on the provisions of the Companies Act, 2013, and rules thereunder and the requirements of the Listing Regulations.

In case of any subsequent changes in the provisions of the Companies Act, 2013 and the Listing Regulations or any other 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 change 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. The policy is required to be reviewed and updated by the Board of Directors at least once every three years.

#### **9. DISCLAIMER**

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities found inconsistent with the provisions laid down 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.

#### **10. DISSEMINATION OF POLICY**

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The policy as amended from time to time, shall be placed on the website of the company i.e. [www.annvrridhhi.com](http://www.annvrridhhi.com)

**11. COMMUNICATION AND CIRCULATION OF THE POLICY**

A copy of this policy shall be circulated to all the Directors and all the employees of the company immediately in approval by the Board of Directors.

**For Annvrridhhi Ventures Limited  
(Formerly known as J. Taparia Projects Limited)**

**Sd-  
Sarvesh Manmohan Agrawal  
Managing Director  
DIN: 08766623**

