



Godrej Industries Limited

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**POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND
DEALING WITH RELATED PARTY TRANSACTIONS
OF GODREJ INDUSTRIES LIMITED**

(Effective from February 11, 2026)

Document Control:

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Date	Version	Description
August 9, 2014	1.0	Adoption
November 10, 2014	1.1	Amended Clause No. C of the Policy in terms of SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014
February 13, 2019	1.2	Amended the Policy in terms with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018
February 13, 2020	1.3	Amended the Policy in terms with the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2019 dated June 27, 2019 and the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2019 dated November 18, 2019.

February 11, 2022	1.4	Amended the policy in the terms with the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 dated August 3, 2021, and SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 dated November 9, 2021.
February 12, 2025	1.5	Amended the policy in terms with the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024.
February 11, 2026	1.6	Amended the policy in the terms with the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025 dated November 18, 2025, and effective from December 19, 2025.

POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND DEALING WITH RELATED PARTY TRANSACTIONS

1. POLICY OVERVIEW

The “Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions” (“**Policy**”) is framed in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“**Listing Regulations**”) to determine the materiality of transactions with Related Parties of Godrej Industries Limited (“**Company / GIL**”) and to regulate the mode of dealing in such transactions.

The Policy aims to ensure proper approval, disclosure and reporting requirements of transactions between the Company and its Related Parties, based on the laws and regulations applicable in this regard.

The Board of Directors (“**Board**”) has on the recommendation of the Audit Committee, amended this Policy from time to time, to incorporate necessary changes in the applicable law to the extent applicable.

2. REGULATORY FRAMEWORK

The Companies Act, 2013 read with the Rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related circulars, clarifications, guidelines and notifications issued thereunder as issued/modified from time to time (together referred to as “**the applicable laws**”), provide a framework for regulating transactions with Related Parties.

3. DEFINITIONS

- a. “**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.
- b. “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company under the relevant requirements of Listing Regulations and Companies Act, 2013, from time to time.
- c. “**Associate Company**” in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

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;

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.

- d. **“Board”** means Board of Directors of the Company.
- e. **“Companies Act, 2013” / “the Act”** means the Companies Act, 2013 read with the Rules framed thereunder [including any modification(s) / amendment(s) / re-enactment(s) thereof].
- f. **“Control”** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011.
- g. **“Key Managerial Personnel”** means Key Managerial Personnel in relation to the Company as defined sub-section 51 of Section 2 of the Companies Act, 2013.
- h. **“Material Related Party Transaction”** means 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 threshold as specified in Schedule XII of the Listing Regulations and Annexure A to this Policy.
- i. **“Office or place of profit”** means any office or place:
- i. where such office or place is held by a Director, and 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.
- j. **“Policy”** means this Policy on materiality of Related Party Transactions and dealing with Related Party Transactions.
- k. **“Related Party”** means a person or an entity which is:
- (i) a related party under Section 2(76) of the Act;
 - (ii) a related party under the applicable Accounting Standards;
 - (iii) a related party under SEBI Listing Regulations.
- l. **“Related Party Transaction (RPT)”** means a related party transaction as defined under the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) [including any modification(s) / amendment(s) / re-enactment(s) thereto, from time to time].
- Explanation: Related Party Transaction includes a single transaction or a group of transactions in a contract.
- m. **“Relative”** shall be as defined in Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

- n. **“SEBI Listing Regulations”** or **“Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or reenactments thereof for the time being in force.
- o. **“Subsidiary”** shall mean subsidiary of the Company as defined under Section 2(87) of the Act.
- p. **“Threshold Limits”** are financial limits for Transaction(s) with Related Party(ies) executed in the ordinary course of business and on an arms-length basis and which are set out in **‘Annexure A’** to this Policy.

Words, terms and expressions used and not defined in this Policy or SEBI Listing Regulations but defined in the Act shall have the same meaning respectively assigned to them in the Act.

4. CONTENTS OF THE POLICY

All Related Party Transactions must be reported to the Audit Committee and referred for approval of the Audit Committee or the Board or the Shareholders as required under the provisions of the applicable laws.

I. Identification of Related Party Transactions

The Company shall draw up a list of Related Party(ies) in accordance with the definition given in SEBI Listing Regulations and the Act. Any changes in the list during the Financial Year shall be made as and when the Company receives information in this regard.

All Directors and Key Managerial Personnel are responsible for informing the Company of their interest (including their indirect interest) in other companies, firms, body corporate(s) or concerns at the beginning of every Financial Year and any change in such interest during the year. In addition, all Directors and Key Managerial Personnel are responsible for providing notice to the Company Secretary & Compliance Officer of any potential Related Party Transaction involving them directly or indirectly.

II. Review and approval of Related Party Transactions through the Audit Committee:

- All Related Party Transactions and their subsequent material modifications proposed to be made or to be entered into by the Company shall require **prior** approval of the Audit Committee of the Board of Directors.

Explanation: Subsequent Material Modification to the related party transactions shall mean

- (i) Modification with respect to significant terms and conditions of the contract with a Related Party such as modifications in price, margin, significant alteration to the credit period and material changes in scope of deliverables;
 - (ii) absolute change in the nature of transaction;
 - (iii) any other modification which as per the directions of the Audit Committee may be deemed material on case-to-case basis.
- Only those Members of the Audit Committee, who are Independent Directors, shall approve Related Party Transactions.
 - A Related Party Transaction above ₹1 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, shall require prior approval of the Audit Committee of the Company, only value if such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:
 - 10% of annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary or
 - The threshold for Material Related Party Transaction of the Company as specified in Annexure A.

Provided further that in the event of a Related Party Transaction ₹1 Crore, to which the Subsidiary 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, prior approval of the Audit Committee shall be obtained if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:

- 10% of aggregate value of paid-up share capital and securities premium of the subsidiary as on a date, not older than three months prior to the date of seeking approval of the Audit Committee or
 - The threshold for Material Related Party Transaction of the Company as specified in Annexure A.
- Prior approval of the Audit Committee shall not be required for a related party transaction to which the listed subsidiary is a party, but the Company is not a party, if provisions of Regulation 23 and sub-regulation (2) of Regulation 15 of the Listing Regulations are applicable to such listed subsidiary.
- For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to above, the prior approval of the Audit Committee of the listed subsidiary shall suffice.
- The necessary confirmations regarding compliance of provisions of the Listing Regulations shall be taken by the Company from the listed / unlisted subsidiaries on a Quarterly and / or Annual basis. These confirmations shall be placed before the Audit Committee of the Board of Directors of the Company for their noting at the Audit Committee Meetings.
- The Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to the following conditions, namely:
- the Audit Committee shall lay down the criteria for granting the omnibus approval and such approval shall be applicable in respect of transactions which are repetitive in nature;
 - the Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company.
- The omnibus approval authorized by the Audit Committee shall specify the following details:
- i. the name(s) of the related party,
 - ii. nature of the transaction,
 - iii. period of the transaction,
 - iv. maximum amount of transactions that shall be entered into,
 - v. the indicative base price / current contracted price and the formula for variation in the price if any;

- vi. Relevant information specified under the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” notified vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 read with related circulars, clarifications, guidelines and notifications issued thereunder (as amended from time to time), if required;
- vii. any other conditions as the Audit Committee may deem necessary to take a decision on the proposed transaction.
- Cases wherein the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹1 Crore (Rupees One Crore) per transaction.
 - Omnibus approvals shall be valid for a period not exceeding 1 (One) Financial Year and shall require fresh approvals after the expiry of such Financial Year.
 - The Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given.
 - The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.
 - The Audit Committee shall grant approval for transactions that are entered into by the Company in its ordinary course of business and which are at an arm’s length.
 - If the Audit Committee is of the view that the proposed Related Party transaction is not in the ordinary course of business of the Company to do so; or the value of the transaction is not at arm’s length, the Audit Committee shall place the same before the Board for their approval.
 - The Audit Committee of the Board will review and, if appropriate, approve Related Party Transactions. Accordingly, all estimated Related Party Transactions expected to be entered into during any Financial Year shall be approved before the close of the previous Financial Year.
 - While seeking approval for all Related Party Transactions, the Company shall provide the Audit Committee with the information prescribed under applicable laws, Listing Regulations, and the Act, as detailed in Industry Standard Note issued by SEBI in this regard from time to time.

Any change in the format in which information to be shared with Audit Committee for seeking their approval shall be applicable to the Company to the extent necessary and be read along with this Policy, without any approval necessary to effect such change.

III. Review and approval of Related Party Transactions through the Board of Directors:

- If the Audit Committee reviews a proposed Related Party Transaction and draws the conclusion that the transaction is not being done in the ordinary course of business or the value of the transaction is not at arm's length, then Audit Committee shall refer the same to the Board and such transaction shall be approved only with the consent of the Board of Directors at their Meeting.
- For transactions covered under Section 188 of the Companies Act, 2013 as stated below, will require Board's approval if not at arm's length and not in the ordinary course of business of the Company:
 - 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;
 - g) remuneration towards underwriting the subscription of any securities or derivatives thereof.
- Any Board Member, who is concerned or interested in the transaction, shall not participate in the discussion and in voting on the resolution.
- All material related party transactions and their subsequent material modifications as approved and recommended by the Audit Committee shall require prior approval of the Board of Directors, subject to necessary approval(s) thereto, if any.

IV. Review and approval of Related Party Transactions through the approval of the Shareholders of the Company:

- All Material Related Party Transactions and subsequent material modifications as defined by the Audit Committee shall require prior approval of the Shareholders through a resolution as approved and recommended by the Audit Committee and the Board of Directors.
- Materiality of a transaction will be based and determined as per the thresholds defined under Annexure A to this Policy.
- None of the related parties shall vote to approve the Material Related Party Transactions irrespective of whether they are a party to the particular transaction or not.
- While seeking approval for Material Related Party Transactions, the Company shall provide the Shareholders of the Company with the information prescribed under applicable laws, Listing Regulations, and the Act, as detailed in Industry Standard Note issued by SEBI in this regard from time to time.

Any change in the format of the information to be shared with Shareholders for seeking their approval shall be applicable to the Company to the extent necessary and be read along with this Policy, without any approval necessary to effect such change.

- Prior approval of the Shareholders of Company shall not be required for a material related party transaction to which the listed subsidiary is a party but the Company is not a party, if Regulation 23 and sub-regulation (2) of Regulation 15 of Listing Regulations are applicable to such listed subsidiaries. For material related party transactions of unlisted subsidiaries of a listed subsidiary as referred above, the prior approval of the Shareholders of the listed subsidiary shall suffice.
- In case the approval granted by the Shareholders for Material related party transactions is at an Annual General Meeting, the approval shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.
- If the approval for material related party transactions is granted by the Shareholders in General Meetings other than Annual General Meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.
- All Related Party Transactions which are not in the Ordinary Course of Business or not at Arm's Length and which are in excess of the limits prescribed under the Act requiring the approval of the Shareholders, shall be approved by way of a resolution in General Meetings by the Shareholders; and in such cases, the Related Parties to the transaction shall abstain from voting on such resolution.
- While seeking the approval for any Related Party Transaction which will be placed before the Shareholders of the Company for their approval, the Board has fixed the following threshold limits for determining the type of transaction, limits available under the relevant Regulations or Acts currently in force, single and cumulative transaction limits:

Sr. No.	Prescribed Transaction Category	Companies Act, 2013 – Thresholds for Shareholders' Approval under Section 188 (applicable only if not in ordinary course and not at arm's length)	Thresholds for Material Related Party Transactions and subsequent Material Modifications as per the SEBI Listing Regulations
1	Sale, purchase or supply of any goods or materials (directly or through appointment of agents)	Amounting to or exceeding 10% of the turnover of the Company*	Exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. (please refer to Annexure A in this Policy)
2	Selling or otherwise disposing of, or buying, property of any kind (directly or through appointment of agents)	Amounting to or exceeding 10% of net worth of the Company*	
3	Leasing of property of any kind	Amounting to or exceeding 10% of turnover of the Company*	
4	Availing or rendering of any services directly or through appointment of agents	Amounting to or exceeding 10% of the turnover of the Company*	
5	Appointment to any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration	Exceeding Rs. 2.50 Lakh per month	
6	Remuneration for underwriting the subscription of any securities or derivatives thereof of the Company	Exceeding 1% of the net worth	
7	Payment of Royalty and Brand usage to related parties	Exceeding 5% of the annual consolidated turnover	
8	Any other transaction with a related party	As specified under Schedule XII of the Listing Regulations	

**Applies to a single transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year*

Note: The turnover or net worth referred to above shall be computed on the basis of the Audited Financial Statement of the Company in the preceding Financial Year.

5. TRANSACTIONS WHICH DO NOT REQUIRE ANY APPROVAL

Notwithstanding anything contained in this Policy, the following Related Party Transactions shall not require approval of the Audit Committee:

- (a) Any transaction involving the providing of compensation to a Director or Key Managerial Personnel in connection with his duties to the Company including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- (b) 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 as the Related Party.
- (c) 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 (including any modification(s) / amendment(s) / re-enactment(s) thereto).
- (d) 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.
- (e) Retail purchases from the Company or its subsidiary by its Directors or Key Managerial Personnel and relatives of such Directors or Key Managerial Personnel, without establishing a business relationship and at the terms which are uniformly applicable/offered to all Employees, Directors, Key Managerial Personnel and relatives of Directors or Key Managerial Personnel.
- (f) 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 material in terms of the applicable provisions.
- (g) Transactions, entered into between the Company and its wholly owned subsidiary whose accounts are consolidated and placed before the Shareholders at the General Meeting of the Company for approval.
- (h) Transactions entered into between two wholly-owned subsidiaries of the Company, whose accounts are consolidated and placed before the Shareholders at the General Meeting of the Company for approval.
- (i) Transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between the Company on one hand and the Central Government or any State Government or any combination thereof on the other hand.

6. RATIFICATION OF RELATED PARTY TRANSACTION

In the event the Company becomes aware of a Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction.

The Members of the Audit Committee, who are Independent Directors, may ratify the related party transactions that are entered into by the Company in its ordinary course of business and which are at an arm's length 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 Annexure A;
- (iii) the rationale for inability to seek prior approval for 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 relevant disclosures of Related Party Transactions to the Stock Exchanges under the SEBI Listing Regulations;
- (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 related party to any Director, or is authorized by any other Director, the Director(s) concerned shall indemnify the Company against any loss incurred by it.

7. REPORTING REQUIREMENTS

- 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 on a half yearly basis on the date of publication of its standalone and consolidated financial results or such other prescribed timeline and format as may be decided by the SEBI, from time to time, in accordance with Regulation 23(9) of SEBI Listing Regulations.
- Disclosure will be made in the Company's Annual Report of the particulars of the contract and arrangement along with the justification for entering into such contracts / arrangements with the Related parties as part of Directors' Report. Form AOC 2 prescribes the manner in which disclosure is to be made in the Director's Report.
- All material transactions with related parties shall be disclosed quarterly along with the compliance report on corporate governance in terms with Regulation 27(2)(b) of the Listing Regulations
- Related Party Disclosures shall be submitted in such formats/mode as may be specified under Listing Regulations / such other applicable law, as may be required from time to time.
- Appropriate disclosures as required under the applicable laws shall be made in its Annual Return, Boards' Report and at such other places and to the Stock Exchanges on which equity shares of the Company are listed and such other authority as may be prescribed under the laws.

8. REVIEW AND AMENDMENT OF THE POLICY

The Policy would be subject to revision/amendment in accordance with the applicable laws. The Audit Committee and the Board of Directors shall review the Policy including clear threshold limits, at least once in three years for making suitable amendments for better implementation of the Policy.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other Regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or Regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. Such modified policy would be available on the website of the Company and other places wherever required.

In case of any amendment to this Policy arising due to any regulatory amendment/revision/omission/changes in the requirements of the Companies Act, 2013, Listing Regulations or any other applicable rules or regulations as may be in force, the Management Committee of the Board of Directors and / or the Key Managerial Personnel are severally authorized to suitably amend this policy to make it consistent with the prevailing laws. Such amendments to the policy will be noted by the Audit Committee and the Board of Directors, as may be felt necessary.

Any changes other than the regulatory changes requiring amendment to the policy will be reviewed and approved by the Audit Committee and the Board of Directors of the Company.

This Policy has been last reviewed and amended by the Audit Committee and Board of Directors to incorporate the changes brought in by the amendments to the provisions of SEBI Listing Regulations at their respective Meetings held on February 11, 2026.

9. EFFECTIVE DATE

The effective date of this Policy (Version 1.6) is February 11, 2026.

10. COMMUNICATION OF THIS POLICY

This Policy shall be posted on the website of the Company at www.godrejindustries.com

ANNEXURE-A

SCHEDULE XII OF SEBI LISTING REGULATIONS PERTAINING TO RELATED PARTY TRANSACTIONS

A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the following:

Consolidated Turnover of the Company	Threshold
Up to ₹20,000 Crore	10% of the annual consolidated turnover of the Company
More than ₹20,000 Crore to up to ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the Company above ₹20,000 Crore
More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the Company above ₹40,000 Crore or ₹5,000 Crores, whichever is lower

The aforesaid threshold limit for determining whether a transaction is Material or not is introduced vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, effective December 19, 2025.

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 of the Company.

Illustration 1. For Companies in (II)	
If the annual consolidated turnover of the Company is ₹30,000 Crore	₹2,000 Crore + 5% of the remaining ₹10,000 Crore = ₹2,500 Crore.
Illustration 2. For Companies (III)	
If the annual consolidated turnover of the Company is ₹50,000 Crore	₹3,000 Crore + 2.5% of the remaining ₹10,000 Crore = ₹3,250 Crore.
Illustration 3. For Companies in (III)	
If the annual consolidated turnover of the Company is ₹1,50,000 Crore	₹3,000 Crore + 2.5% of the remaining ₹1,10,000 Crore = ₹5,750 Crore. However, threshold for material related party transaction would be ₹5,000 Crore as it is lower than ₹5,750 Crore.

Any subsequent amendments in the aforesaid threshold limit (and computation thereto) including their applicability to the Company shall be effective immediately from such date of amendment, and this Annexure shall be updated without further approval / noting of any Committee of Board of Directors or the Board of Directors of the Company.
