PRAGYAWAN TECHNOLOGIES LIMITED

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POLICY ON RELATED PARTY TRANSACTIONS AND MATERIALITY

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

CIN: U29292DL2011PTC222502

Registered Address: Flat No. 2, 2nd Floor, Plot No. 70-A/31 Guru Nanak Pura, Laxmi Nagar, 110092, Delhi, India

1. Introduction

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**"Listing Regulations"**) requires every listed company to formulate a Policy on materiality of related party transactions of related party transactions and also on dealing with related party transactions including clear threshold limits duly approved by the Board.

The Board of Directors (**"the Board"**) of Pragyawan Technologies Limited ("**Company**") has adopted the following policy, and the Board may amend this policy from time to time.

2. Objectives of the Policy

The objective of this Policy is to set out

(a) Identification of the Related Parties;
(b) The materiality threshold for related party transactions;
(c) Material modification thereof and
(d) The manner of dealing with the transaction between the Company and its related parties based on the Act, Listing Regulations and any other laws and regulations as may be applicable to the Company.

It further intends to ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its Related Parties in compliance with the applicable laws and regulations as may be amended from time to time.

All Related Party Transactions (**"RPT"**) should be referred to the Audit Committee of the Company for prior approval. The Audit Committee shall also approve any subsequent modifications of the RPT. The Audit Committee may also grant omnibus approval for certain categories of transactions, which shall be valid for period not exceeding one financial year and shall require fresh approval for the next financial year and shareholders' approval obtained for omnibus approval in the annual general meeting shall be valid upto the date of next annual general meeting for a period not exceeding 15 (fifteen) months.

3. Definitions

a) **"Act"** shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, amendments, clarifications or re-enactment thereof.

b) "**Arm's length transaction**" means a transaction between two Related Parties that is conducted as if they were unrelated, so that there is no question of conflict of interest or where based on the business requirements and then prevailing economic conditions, the relevant stake holders have approved the terms of proposed related party transaction or where a regulator provides for any conditions impacting the market price of such transaction (for example in the case of an Advance Pricing Agreement) etc. The Audit Committee of the Board may take outside advice/consultation from expert in case of doubt relating to determining whether a transaction has been done at arm's length price.

c) **"Associate Company"** in relation to another Company, means a Company in which that Company has a significant influence, but which is not a Subsidiary Company of the Company having such influence and includes a Joint Venture Company as per sub-section (6) of Section 2 of the Act.

Explanation - For the purpose of Associate Company (i) "Significant Influence" means control of at least 20% (twenty percent) of total voting power, or control of or participation in business decisions under an agreement;

and (ii) "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) **"Audit Committee"** Audit Committee is the committee which is constituted by the Company pursuant to section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the Listing Regulations.

e) **"Board"** means the Board of Directors of the Company.

f) "**Body Corporate**" or "**Corporation**" includes a Company incorporated outside India as per sub-section (11) of Section 2 of the Act, but does not include:
   i. a co-operative Society registered under any law relating to Co-operative Societies; and
   ii. any other Body Corporate (not being a Company as defined in this Act), which the Central Government may, by notification, specify in this behalf;

g) "**Company**" means Pragyawan Technologies Limited.

h) "**Control**" shall include the right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner as per subsection (27) of Section 2 of the Act.

i) "**Compliance Officer**" means Company Secretary of the Company.

j) "**Holding Company**" in relation to one or more Companies means a Company of which such Companies are Subsidiary Companies as per sub-section (46) of Section 2 of the Act.

k) **"Key Managerial Personnel" or "KMPs"** means Key Managerial Personnel as defined under the Act and rules made thereunder;

l) **"Material Related Party Transaction"** means a transaction with a Related Party where the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crores (Rupees One Thousand Crores) or 10 (ten) % of the annual consolidated turnover of the Company whichever is lower as per the last audited Financial Statements of the Company as defined under Regulation 23 of the Listing Regulations and the contracts or arrangements given under Act. Provided that in case of any amendment to the Act or Regulations, definition of Material Related Party Transactions will be deemed to be changed without any further approval of Audit Committee or Board.

   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 5% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

m) "**Material Modification**" means any modifications to the Related Party Transactions which requires approval by the Audit Committee or Shareholders (in case of a Material Related Party Transactions):

- where the variation exceeds 20% of the originally approved transaction, in case of any monetary modification; or
- which, in the opinion of the Audit Committee, significantly alters the nature or commercial terms of the transaction.

n) “**Materiality Threshold**” means limits for related party transactions beyond which approval of the shareholders, as specified in the Act and rules thereof and amendments thereto, will be required.

o) “**Net Worth for this policy”** means the aggregate value of the paid-up Share Capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as per sub-section (57) of Section 2 of the Act.

p) **“Ordinary Course of Business”** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association as amended from time to time. Examples of transactions that the Company would consider to be in the ordinary course of business would include but not limited to:

- The Company had entered into such transactions over the years in the past for furtherance of its business;
- The transaction is carried out at sufficient frequency;
- The transaction was in furtherance of the business of the Company and is consistent with its business objective of augmenting and acquiring newer capabilities;
- The transaction is undertaken on Arm’s Length Basis;
- The transactions which form part of the Revenue from Operations, the costs of goods sold and the normal expenses incurred for operating the business (considering the business rationale and without any conflicted terms and conditions as compared to transactions with independent third parties);
- A transaction proposed to be disclosed as part of other income or other expenses, exceptional or extraordinary will generally be assessed on a case to case basis as to whether they could be considered to be in the ordinary course of business; and
- The Company/Audit Committee may take outside advice/consultation from expert in case of doubt relating to determining whether a transaction has been done at ordinary course of business.

q) **“Policy**” means this policy, as amended from time to time.

r) **“Related Party**”:

- As per Regulation 2(1) (zb) of the Listing Regulations:

As defined under sub-section (76) of Section 2 of the Act or under the applicable Accounting Standards.
Provided that following shall also be deemed to be a 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 Act, at any time, during the immediately preceding financial year;

s) **“Related Party Transaction”**

- As per Regulation 2(1) (zc) of the Listing Regulations:

Related Party Transaction means a transaction involving a transfer of resources, services or obligations between:

a. a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or
b. a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023;

regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Provided that the following shall not be a 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 by the listed entity 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:

Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s).

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

- As per Section 188 of the Act:

In case of specified Related Party Transaction(s) as mentioned in section 188(1) of the Act prior approval of Board and/or Shareholders is required for entering into any contract or arrangement with a Related Party as per the following:

a. prior approval of the Board at a meeting - which are not in ordinary course of business or not on Arm's Length Basis; and
b. prior approval of the Shareholders by a resolution- which are not in ordinary course of business or not

on Arm’s Length Basis and beyond threshold limits.

Sr. No.	Specified Related Party Transaction(s) u/s 188(1) of the Act.	
	Approval of the Board	**Materiality Threshold**
a)	Sale, purchase or supply of any goods or materials	Exceeding 10% of the turnover of the Company.
b)	Selling or otherwise disposing of,or buying, property of any kind	Exceeding 20% of net worth of theCompany.
c)	Leasing of property of any kind	Exceeding 10% of the net worth of the Company or 10% of turnover of the Company.
d)	Availing or rendering of any services	Exceeding 10% of the turnover of the Company.
e)	Appointment of any agent for purchase or sale of goods, materials, services or property	As per the limit prescribed in clause a, b and d, in case resulted into appointment of an agent.
f)	Such Related Party's appointment to any office or place of profit in the company, its subsidiary company or associate company	At a monthly remuneration exceeding Rs.50 lakhs.
g)	Underwriting the subscription of any securities or derivatives thereof, of the company	Exceeding 1% of the net worth.

Explanation(s):

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.

t) “**Relative**” means any person as per Section 2(77) of the Act and rules prescribed thereunder and as per Regulation 2(1) (zd) of the Listing Regulations as amended from time to time;

u) “**Securities**” means the Securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulations) Act, 1956.

v) “**Subsidiary Company**” or “**Subsidiary**”, in relation to any other Company (that is to say the Holding Company), as per the sub-section (87) of Section 2 of the Act means a Company in which the Holding Company:

(i) Controls the composition of the Board; or
(ii) Exercises or controls more than 1/2 (one-half) of the total voting power either at its own or together with one or more of its Subsidiary Companies.

w) “**Office**” or “**Place of Profit**” as per Section 188 of the Act 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.

All other words and expressions used but not defined in the Policy but defined in the SEBI Act, 1992, the Act, the Listing Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. Material Modification of Related Party Transaction:

Material Modification to such RPT means and includes any modification to an existing related party transaction having a variance of 20% of the existing limit as sanctioned by the Audit Committee / Board / Shareholders, as the case may be or Rs 5 crore whichever is higher subject to the conditions as specified in Listing Regulations and Act.

5. Ascertaining And Identification of Related Party

A. Ascertaining Related Party:

5.1 Every director/KMP shall at the beginning of the financial year at the first meeting of the Board in which he participates and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, provide information by way of written notice to the Company regarding his concern or interest in the entity with specific concern to parties which may be considered as Related Party with respect to the Company and shall also provide the list of Relatives which are regarded as Related Party as per this Policy. The Board shall record the disclosure of Interest, and the Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

5.2 Directors/KMPS are also required to provide information regarding their engagement with other entities during the financial year, which may be regarded as a related party according to this Policy.

5.3 All of the subsidiaries of the Company, before entering into a Related Party Transaction which may require approval of the Audit Committee & members of the Company under this Policy, to the attention of the Company about such proposed Related Party Transaction(s), so that the requisite approvals shall be obtained by the Company.

5.4 The Company Secretary shall at all times maintain a database of the Company's Related Parties in a Management Information System (MIS) & it shall be updated whenever necessary and shall be reviewed in each quarter.

B. Identification of Related Party:

5.5 Every Director, KMP, CEO/CFO & the Departmental Heads will be responsible for providing prior notice to the Company Secretary/CFO of any potential transaction with Related Party. Notice of any potential Related Party Transaction shall be provided well in advance to the Audit Committee so that it has adequate time to review the proposed Transaction.

5.6 The CEO & the Departmental Heads shall submit to the Chief Financial Officer the details of all existing/proposed transactions along with supporting information as per Table-A below:

Table-A	
Details required for Approval of Audit Committee	
Sr. No.	**Particulars**
1	The name/s of the Related Party
2	Nature of transaction
3	Name of the director or Key Managerial Personnel who is related
4	Period of transaction
5	Nature, material terms and monetary value of the contract or arrangement along with justification;
6	The indicative base price/current contracted price and the formula for variation in the price, if any
7	Such other conditions/ information as required under the Act and Listing Regulations, as amended from time to time

5.7 CFO shall submit his notes to the Audit Committee, giving his comments as to whether existing/proposed transaction(s) are on an arm's-length basis and in the ordinary course of business.

6. Approval to Related Party Transactions

6.1 Approval of Audit Committee

All Related Party Transactions (and subsequent material modifications) will require prior approval of the Audit Committee, provided that only those members of the Audit Committee who are independent directors shall approve Related Party Transactions and omnibus approvals. Further, related party transaction 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 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 and standalone turnover, as per the last audited financial statements of the listed entity. Any member of the Audit Committee or the Board who has potential interest in any Related Party Transaction will in terms of Rule 15(2) of the Companies (Meeting of Board and its Powers) Rules, 2014 shall not be present at the meeting during the discussions on the subject matter and shall recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

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

- ✓ Name of party and details explaining the nature of the relationship.
- ✓ Duration of the contract and particulars of the contract, and arrangement.
- ✓ Nature of transaction and material terms thereof, including the value, if any.
- ✓ Manner of determining the pricing to ascertain whether the same is on arm's length.
- ✓ Whether the terms of Related Party Transactions are fair and on an arm's length basis?
- ✓ Whether the Related Party Transaction is in the ordinary course of business of the Company or the Related Party?
- ✓ Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction, and the nature of alternative transactions, if any?
- ✓ Whether the Related Party Transaction would affect the independence of an independent director.
- ✓ Whether the Related Party Transaction would present an improper conflict of interest for any Director or Key Managerial Personnel of the Company.
- ✓ Any other information relevant or important for the Board to take a decision on the proposed transaction?

All related party transactions and subsequent material modifications shall require prior approval of the Audit Committee of the Company, provided that:

- ✓ a related party transaction 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 listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten (10) per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary

- ✓ prior approval of the Audit Committee of the company 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 regulations are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to in herein above, the prior approval of the Audit Committee of the listed subsidiary shall suffice.

The Audit Committee may grant Omnibus Approval for Related Party Transactions proposed to be entered into by the Company, subject to the following conditions:

- The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the Policy on Related Party Transactions of the Company, and such approval shall be applicable in respect of transactions which are repetitive in nature.
- The Audit Committee shall satisfy itself of the need for such Omnibus Approval and that such approval is in the interest of the Company.
- The aggregate amount of transactions/any particular transactions approved/to be approved under Omnibus Approval shall not exceed the limit specified by the Audit Committee of the company.
- Such Omnibus Approval shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can 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 the aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions, subject to their value not exceeding Rs.1 crore per transaction.
- 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.

- Such Omnibus Approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
- Omnibus approval shall not be made and shall not be applicable for the following: (i) transaction(s) in respect of selling or disposing off the undertaking of the Company; (ii) transactions which are not at arm's length or not in the Ordinary Course of Business.

6.2 Approval of Board of Directors

The following Related Party Transactions shall require the approval of the Board:

i. The following related party transactions shall further require approval of the Board, either prior to the transaction or approval/ratification within three (3) months from the date of the transaction, if not in the ordinary course of business or if not on an arm's length basis.

(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 the purchase or sale of goods, materials, services or property;
(f) such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
(g) underwriting the subscription of any securities or derivatives thereof of the Company.

ii. Where any director is interested in any contract or arrangement with a Related Party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

iii. Transactions in respect of which the Audit Committee is unable to determine whether or not they are in the ordinary course of business and/or on an arm's length basis, and decides to refer the same to the Board for approval;

iv. Where the transaction(s) as specified in Section 188(1) of the Act is not in ordinary course of business and/ or not at arm's length;

v. Transactions which are in the ordinary course of business and at arm's length basis, but which in Audit Committee's view requires Board approval; and

vi. All Related Party Transactions which are intended to be placed before the shareholders for approval.

6.3 Approval of Shareholders

6.3.1. All material related party transactions shall require prior approval of the shareholders through resolution, and no Related Party shall vote on such resolutions, whether the entity is a Related Party to the particular transaction or not. However, the said requirement would not be applicable in respect of a resolution plan approved under section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved. The explanatory statement to be annexed to the notice of a postal ballot or general meeting convened to consider the special resolution to approve a Related Party Transaction shall inter alia contain the following particulars:

- ✓ Name of the related party;
- ✓ Name of the director or key managerial personnel who is related, if any;

- ✓ Nature of relationship: Nature, material terms, monetary value and particulars of the contract or arrangement;
- ✓ Any other information relevant or important for the members to make a decision on the proposed resolution.

6.3.2. All Related Party Transactions as per Section 188 of the Act, if such related party transaction is not in the ordinary course of business, or not at an arm's length price and exceeds the threshold limits as prescribed in the Act and rules thereof, shall require shareholders' approval by a special resolution. The Related Parties shall abstain from voting as shareholders in case of Related Party Transactions which require the approval of shareholders.

6.3.3 However, the shareholders' approval is not required for the transactions entered into between the Company and its wholly owned subsidiaries whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval and transactions entered into between the wholly owned subsidiaries of the Company, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

7. Related Party Transactions Not Approved Under This Policy

- Subject to the provisions of the Act, in the event the Company becomes aware of a transaction with a related party that has not been approved in accordance with this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all 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 Audit Committee shall also examine the facts and circumstances pertaining to the failure of reporting such related party transactions to the Audit Committee under this Policy and failure of the internal control systems, and shall take any such action as it deems appropriate.

- In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation for the loss suffered by the related party, etc. In connection with any review/approval of a related party transaction, the Audit Committee has the authority to modify or waive any procedural requirements of this Policy.

Related Party Transactions which do not require approval/ Exemption from applicability of the Policy

8. Reporting of Related Party Transactions

8.1 Every contract or arrangement which is required to be approved by the Board/ shareholders under this Policy shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

8.2 The Company shall maintain a register pursuant to the provisions of the Act and enter therein the particulars of all the Related Party Transactions with a Related Party.

8.3 Every material RPT or RPT which is not on an Arm's Length basis or such other details as may be required under the Act or Regulations shall be disclosed in the Annual Report with proper justification for entering into such transactions.

8.4 The details of material transactions with related parties will be included in the corporate governance reports, which are required to be submitted to the stock exchanges on a quarterly basis.

8.5 The Company shall disclose the policy on dealing with Related Party Transactions on its website, and a web link thereto shall be provided in the Annual Report of the Company.

8.6 Details of RPTs shall be submitted to the stock exchanges in the format as specified by SEBI from time to time on a half-yearly basis, and a copy of the same will be posted on the website of the Company.

8.7 The Company shall submit on the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.

9. Disclosures

i. The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Act with related parties, which are not in ordinary course of business or arm's length basis along with the justification for entering into such transaction.
ii. In addition to the above, the Company shall also provide details of all related party transactions exceeding the materiality threshold on a quarterly basis to the stock exchanges along with the compliance report on corporate governance pursuant to Listing Regulations.
iii. The Company shall submit within the timelines prescribed under Regulation 23(9) of the Listing Regulations, disclosures of related party transactions on a consolidated basis, in the format specified by SEBI from time to time and publish the same on its website.
iv. As prescribed under Regulation 46(2)(g) of the Listing Regulations, this Policy shall be disclosed on the Company's website viz https://www.pragyawan.com/Policies.

10. Compliance of the Policy

The Chief Financial Officer and the Company Secretary of the Company shall at all times ensure that all the related party transactions entered by the Company are in compliance with this Policy and applicable law.

11. Amendments

a. This Policy is based on the provisions of the Act and the Listing Regulations and shall be reviewed by the Board at regular intervals. Further, Listing Regulations require Board to review the policy at least once in every three years and update accordingly.

b. Any subsequent amendment/ modification in the Act, Listing Regulations or any other governing Act/ Rules/ Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this Policy.

c. The Managing Director, Chief Financial Officer and Company Secretary of the Company are severally authorized to amend this Policy to be made consistent with the prevailing provisions of the Act and the Listing Regulations, which shall be placed before the Audit Committee and Board for their approval.

d. In the event any provisions of the Policy are inconsistent with the provisions of Listing Regulations or the Act or any other applicable statutes, the provisions of the regulatory statutes will prevail.

e. In case of any interpretation issue on any matter relating to this Policy, the Audit Committee/ Board may refer the same for legal opinion.

f. In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference shall be made to the Chairperson of the Audit Committee. In all such matters, the interpretation and decision of the Chairperson shall be final.

Any subsequent amendment / modification in the Act or the Listing Regulations and / or any other laws in this regard shall automatically apply to this Policy.

12. Effective Date

This Policy has been approved by the Board of the Company on January 15, 2026.

Date: January 15, 2026
Place: Noida

Note: Approved in the meeting dated January 15, 2026