

SYMPHONY LIMITED

Policy on materiality and dealing with Related Party Transactions

Preamble

This policy is framed as per the Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Interpretation

Any terms used herein shall have the same meaning as defined in the Companies Act, 2013 or Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) or Listing Regulations amended from time to time.

Meaning of Material Related Party Transaction

Any transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements or such limits as may be prescribed either in Companies Act, 2013 or the Listing regulations, whichever is stricter, from time to time.

Approval of Related Party Transactions

(A) Every contract or arrangement with related party shall not be entered without the approval of the Audit Committee.

(B) Prior approval of Board or members, as applicable under Companies Act 2013 and Rules made thereunder or Listing Regulations, shall be required for any contract or arrangement with related party which is not in the ordinary course of business or at arm's length.

(C) No Director shall vote on the resolution in which such Director or member or his relative is interested.

(D) All material contract or arrangement with related party shall be approved by means of resolution as prescribed under the Companies Act, 2013 and no Director or members shall vote on the resolution in which such Director or member or his relative is interested.

Review

The Board of Directors, subject to applicable laws, is entitled to amend, suspend or rescind this Policy at any time in line with the Companies Act, 2013, and / or Listing Regulations.