

SYMPHONY LIMITED

POLICY ON 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).

OBJECTIVE

This policy intends to comply with the requirements of the Listing Regulations to ensure proper approval and reporting of dealings with Related Parties and shall also be governed by the provisions of Section 188 of the Companies Act, 2013 read with Rules made thereunder, as may be amended from time to time.

The Company is committed to transparency and fairness in dealing with all Related Parties and in ensuring adherence to all applicable laws and regulations, as may be amended from time to time.

DEFINITIONS / INTERPRETATIONS

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.

“Act” means the Companies Act, 2013 including the rules, schedules, clarifications and guidelines issued by the Ministry of Corporate Affairs from time to time.

“Arms’ 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.

“Audit Committee” shall mean the Audit Committee of the Board of Directors constituted in accordance with the provisions of the Act and Listing Regulations.

“Board” refers to Board of Directors of Symphony Limited.

“Company” or **“Symphony”** refers to Symphony Limited pursuant to this policy.

“Control” shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as may be amended from time to time.

“Material Related Party Transaction” will carry the same meaning as stated under the Companies Act, 2013 or SEBI Listing Regulations as amended from time to time.

“Material Modifications” means variance of 25% or more in value or quantity of the related party transaction previously approved by the Audit Committee or by the members of the Company or such other criteria as may be defined by the Audit Committee from time to time.

“Related Party” will carry the meaning as stated under the Companies Act, 2013 or SEBI Listing Regulations as amended from time to time.

“Related Party Transaction” will carry the meaning as stated under the Companies Act, 2013 or SEBI Listing Regulations as amended from time to time.

OMNIBUS APPROVAL TO RELATED PARTY TRANSACTIONS

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered by the Company subject to the following conditions:-

1. The Committee and the Board will lay down the criteria for granting the omnibus approval in line with this policy.
2. The Committee should satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company.
3. Such omnibus approval shall specify:
 - a. Name/s of the Related Party, Nature of transaction, Period of transaction, Maximum amount of transaction that can be entered into with related party.
 - b. The indicative base price/ current contracted price and formula for variation in price, if any.
 - c. Other conditions which the Committee deems fit.
4. Where the need for Related Party Transaction cannot be foreseen and the details as per above point no. 3 are not available, the Committee can give omnibus approval for such transactions subject to their value not exceeding Rs. 1 crore per transaction.
5. The Committee will review on a quarterly basis, the details of all related party transactions entered into by the Company pursuant to each of the omnibus approval given.
6. Such omnibus approvals shall be valid for a period of not exceeding one year and shall require fresh approvals after expiry of one year. The Committee will consider and review the omnibus approvals for every financial year in the last quarter meeting of preceding financial year.

LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

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.