SAATVIK GREEN ENERGY LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

1. PREAMBLE

The Board of Directors (the "**Board**") of Saatvik Green Energy Limited (the "**Company**"), adopts the following Policy with regard to Related Party Transactions (RPT) as defined below, in compliance with the requirements of Section 188 of the Companies Act 2013 (the "**Act**") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations**") (as amended from time to time) in order to ensure the transparency and procedural fairness of such transactions. The Policy lays down the key principles that will govern RPT and spells out the procedures that will be followed when RPT are to be entered into. The Policy shall be read with the Framework for RPT which has been adopted as a separate document. The Board will update the policy in the light of any subsequent modifications, amendments or re-enactment to the Act and/or to the Listing Regulations.

2. PURPOSE

This policy is intended to ensure high standards of corporate governance at the Company by overcoming the potential conflict of interest that RPT are likely to create. It provides the assurance that the RPT are being regulated by the Board in the best interests of the Company and all its stakeholders by laying down the procedure for the proper review, approval and reporting of transactions, between the Company and any of its related parties.

Provisions of this policy are designed to govern the transparency of the approval processes and disclosure requirements to ensure fairness in Related Party Transactions, in compliance with the applicable laws.

3. DEFINITIONS

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

"Arm's Length Basis" 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" means the Committee of the Board of Directors of the Company constituted under Section 177 of the Companies Act, 2013 and the Listing Regulations.

"Board" means Board of Directors of Saatvik Green Energy Limited, as constituted from time to time

"Key Managerial Personnel" has the same meaning as under Section 203 of the Companies Act, 2013.

"Material Modification" means any modifications in excess of 10% of the material Related Party Transaction, already approved by the Audit Committee/Board of Directors or the Shareholders of the Company or any alteration to the terms and conditions governing the said transaction

"Material Related Party Transaction" means a transaction with a Related Party which, either individually or taken together with the previous transactions during that financial year, equals to or exceeds the threshold limit(s) prescribed under Annexure I of this Policy.

"**Related Party**" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 and/or under the applicable accounting standards and Reg 2(zb) of SEBI Listing Regulations.

"Related Party Transaction" defined in the Regulation 2(zc) of SEBI Listing Regulations and Section 188 of the Companies Act, 2013, as amended from time to time.

"Relative" means relative as defined under sub-section (77) of section 2 of the Act and/or under the applicable accounting standards.

"Transaction" with a Related Party shall be construed to include single transaction or a group of transactions entered into under a single contract.

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

4. PROCEDURE

All transactions with Related Parties shall be in the ordinary course of business and at arm's length and shall be subject to the prior approval of the Audit Committee. If any transaction with Related Party(s) is not in the ordinary course of business and/or not at arm's length, then:

a) All such transactions will require prior approval of the Audit Committee;
b) Will require prior approval of the Board; and
c) Will require prior approval of the shareholders of the Company by special resolution if it exceed the threshold limits mentioned u/s 188 of the Act read with Rules.

Further, any Material Transaction proposed to be entered into with a related party shall also be approved by the Board of Directors of the Company after they have been approved by the Audit Committee.

In compliance with SEBI Listing Regulations, approval of the shareholders through special resolution shall be taken for all such Material Transactions with Related Party(s) and such Related Party(s), irrespective of whether the entity is a party to a particular transaction or not, shall abstain from voting on such resolutions. Approval of the shareholders shall not be required for any transactions to be entered into by the Company with its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

4.1 Identification of Potential Related Party Transactions

Each Director and Key Managerial Personnel is responsible for providing advance notice to the Board or Audit Committee of any potential Related Party Transaction involving him or her or his or her dependent Relatives, including any additional information about the transaction that the Board/Audit Committee may request.

The Audit Committee will review and determine whether any Transaction with such Party(s) will, in fact, constitute a Related Party Transaction requiring compliance with this RPT policy. Any member of the Audit Committee or Board who is directly or indirectly interested in any Related Party Transaction shall recuse himself and abstain from participating in the discussion and voting for such item under consideration by Audit Committee and Board, as the case may be.

4.2 Approval of Related Party Transactions

As mentioned above, all the transactions proposed to be entered into with Related Parties and any Material Modification thereof, shall require prior approval from the Audit Committee. Provided that only those members of the Audit Committee, who are Independent Directors, shall approve Related Party Transactions.

Provided further 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 Audit Committee of the Company if the value of such transaction meets the threshold specified in Annexure II.

In the case of the transactions which are repetitive in nature, a list of all proposed Transactions with the Related Party, shall be placed before the meeting of the Audit Committee before the beginning of each financial year; Provided that where the need for Related Party Transaction cannot be foreseen and the required details are not available, the Audit Committee may grant omnibus approval for such Transactions which shall not exceed Rs. one crore per transaction.

Following details should be provided to the Audit Committee and the Board where approval for entering into Transactions with Related Party(s) are sought:

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) Any advance paid or received for the contract or arrangement, if any;
d) Business rationale for the Company to enter into the Related Party Transaction – the need and benefit test;
e) Terms of the Related Party Transaction along with comparison with third party comparable quotes to determine whether the transaction is on an Arm's Length Basis;
f) any other information relevant or important for the Audit committee/ Board to take a decision on the proposed transaction

The Audit Committee may call for such additional information as may be required for granting approval to such transactions. In respect of transactions which are repetitive in nature, the Audit Committee may, after satisfying itself as to the need for granting such approval, provide an omnibus approval for each transaction with Related Party within which the transactions with the Related Parties should be executed during the year. 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.

Any member of the Committee who has a potential interest in any Related Party Transaction shall recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

4.3 Review of Related Party Transactions:

The Management shall lay down an appropriate framework including the pricing mechanism to ensure arm's length pricing for dealing with the Related Party(s). The Management shall institute appropriate administrative mechanism to ensure that all Related Party Transactions are in compliance and reviewed in accordance with these policies and procedures including maintenance of proper records in this regard.

All the transactions with Related Parties shall be referred to the Audit Committee for review at its scheduled quarterly meetings or as may be called upon by the Audit Committee from time to time along with all relevant information of such transaction(s).

The Audit Committee may refer any of the Related Party Transactions brought before it or it being mandatory under any law, for approval of the Board. The Board may on its own accord also decide to review any Related Party Transaction. The above-mentioned procedure as set out in clauses 4.1 to 4.3 of this Policy shall be followed by Board for considering and granting approval to Related Party Transactions.

The Audit Committee shall review, at least on a quarterly basis, the details of such Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

The Audit Committee shall periodically review this RPT policy and may recommend amendments, from time to time as it may deem appropriate, to the Board. The Audit Committee may seek advice of external consultants and experts on determining whether a particular transaction which is being considered by the Audit Committee would be regarded on an arms' length basis or otherwise.

5. RELATED PARTY TRANSACTION NOT APPROVED UNDER THIS RPT POLICY

In the event any Transaction has been undertaken/ is being undertaken with a Related Party without obtaining requisite approval under this RPT policy, such transactions should be immediately reported to the Audit Committee/Board. Such Transactions shall be reviewed by the Audit Committee in the next meeting. The Audit Committee shall be provided with all the relevant facts and circumstances for entering into such transaction with a related party. Based on the information provided, the Audit Committee shall evaluate and take such necessary steps, as it may deem fit, including Ratification, Termination or Revision of any terms of the Related Party Transaction. The Audit Committee shall keep the Board apprised of any instances of such transactions entered into with any related party in contravention of this RPT policy and recommend to Board for its approval.

6. RATIFICATION OF RELATED PARTY TRANSACTIONS

In exceptional circumstances, related party transactions, other than unforeseen transactions, may be ratified by the Audit Committee within three months from the date of the transaction or at the next meeting of the Committee, whichever is earlier, subject to the following conditions:

(a) the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, does not exceed Rs. one crore;

(b) the rationale for inability to seek prior approval for the transaction shall be placed before the Committee at the time of seeking ratification;

(c) any other condition or information as may be specified by the Audit Committee.

7. DISCLOSURES

The Company will make adequate disclosures with respect to the Related Party Transactions as under:

(i) All Material Related Party Transactions or any subsequent Material Modification thereof will be disclosed to Stock Exchanges on a quarterly basis along with the compliance report on corporate governance consistent with the SEBI Listing Regulations.

(ii) All Related Party Transactions on a consolidated basis and any ratification thereof, shall be required to be submit to the Stock Exchanges on the same date of publication of its standalone and consolidated financial results on half year basis in a format as specified by the Stock Exchanges from time to time and simultaneously publish the same on the website of the Company.

(iii) The Company will disclose this policy on its website and a web link thereto shall be provided in the Annual Report.

(iv) Particulars of contracts or arrangements entered into with Related Parties along with the relevant justifications shall also be disclosed in the Directors' Report in accordance with the Companies Act, 2013.

8. REGISTERS

The Company shall maintain a register giving the particulars of all contracts or arrangements to which this policy applies and such register shall be placed/taken note of before the meeting of the Board of Directors and signed by all the Directors present at the meeting.

9. AMENDMENTS

This policy may be amended by the Board of Directors at any point of time.

10. POLICY REVIEW

This Policy will be reviewed every three years, and will be posted on the Company's corporate website https://saatvikgroup.com/ and web link thereto will be disclosed in the Annual Report of the Company.

This Policy has been approved at the Meeting of the Board of Directors held on October 24, 2024 and lastly modified on December 11, 2025.

Annexure I

Threshold limits for determining materiality of Transactions

a. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No	Consolidated Turnover of listed Company	Threshold Limit
1	Up to Rs.20,000 Crore	10% of annual consolidated turnover of listed entity
2	More than Rs. 20,000 Crore to up to 40,000 Crore	Rs. 2000 Crores + 5% of annual consolidated turnover of the listed entity above Rs. 20000 Crore
3	More than Rs. 40,000 Crore	Rs. 3000 Crore + 2.5% of the annual consolidated turnover of the listed entity above Rs. 40000 Crore or Rs 5000 Crore ***(Whichever is lower)***

Note:

- *Payment to related party with respect to brand usage or royalty exceeds 5% of Annual Consolidated Turnover of the company.*
- *annual consolidated turnover of the listed entity shall be determined on the last audited financial statements of the listed entity.*

b. As per the Companies Act, 2013

S.No.	Criteria	Transaction value threshold
1	Sale, purchase or supply of any goods or materials (Directly or through agent)	10% or More of Turnover
2	Selling or otherwise disposing of, or buying, property of any kind (Directly or through agent)	10% or More of Net Worth
3	Leasing of property of any kind	10% or more of Turnover
4	Availing or rendering of any services (Directly or through agent)	10% or more of Turnover
5	Appointment to any office or place of profit in the company, its subsidiary company or associate company	Remuneration exceeds ₹2,50,000 per month
6	Underwriting the subscription of any securities of the company or derivatives thereof	Remuneration exceeds 1% of Net Worth

Note:

- *The turnover or net worth referred in the above shall be computed on the basis of the audited financial statement of the preceding financial year.*
- *limits specified in point (1) to (4) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.*

Annexure II

Threshold Limits for Approval of Transactions Involving Subsidiaries Where the Listed Entity Is Not a Party

Transactions or transactions taken together with previous transaction:
1. Upto Rs. 1 crore- **Exempted**. 2. Above Rs. 1 crore then lower of the following, if the Audited Financials of Subsidiary are available not older than 1 year from the date of approval by Audit Committee: a. if the value is more than 10% of the standalone turnover of the subsidiary b. if the transaction qualifies as material related party transaction as per Annexure I. 3. If the audited financials of Subsidiary are not available, for period of 1 year before the approval of Audit Committee, in such case lower of: a. 10% of paid-up share capital and securities premium account. (Not older than 3 months before taking approval of the Audit Committee) b. if the transaction qualifies as material related party transaction as per Annexure I.