

Intellius Recode Limited

Policy on Related Party Transactions
CG/POL-Related Party/Ver-1.0

DOCUMENT REVIEW HISTORY

Version	Modification	Prepared By	Reviewed By	Date
1.0	Policy Creation	Achuthan Raman	Prasanna Ramaswamy S	27 Nov 2025

Board Approval Date: 28th Nov 2025

For and on behalf of Board of Intellius Recode Private Limited



Name: Prasanna Ramaswamy
Designation: Director

1. REGULATORY FRAMEWORK

Intellius Recode Private Limited ("**Company**") recognizes that Related Party Transactions (*as defined below*) may present potential or actual conflict of interest and may pose questions whether such transactions are in the best interests of the Company and its members or not. Therefore, this Policy has been adopted by the Company's Board of Directors, as recommended by the Audit Committee, in order to determine the manner of dealing with Related Party Transactions including determination of materiality of Related Party Transactions, Material Modifications (as defined below), and setting forth the procedures under which certain transactions must be reviewed and approved as per the applicable provisions of the Companies Act and SEBI LODR Regulations as defined below.

This policy regarding the review and approval of Related Party Transactions has been formulated in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, to lay down principles that will guide the transactions among related parties. The policy further sets forth the procedures for dealing with the Related Party Transactions including the process for their review, approval and ratification as permitted. This policy ("**Policy**") has been framed and adopted in accordance with the Listing Regulations and the applicable provisions of Companies Act, 2013 ("**Act**") read with rules framed thereunder.

Regulation 23 of Listing Regulations requires the Company to formulate a policy on materiality of related party transactions and on dealing with related party transactions including clear threshold limits duly approved by the board of directors.

In view of the above, the Company has framed this Policy on Related Party Transactions.

2. OBJECTIVE OF THIS POLICY

The objective of this Policy is to ensure that the transactions of the Company with its related parties are undertaken on the basis of best practices and in accordance with the provisions of the Regulation 23 of Listing Regulations read with relevant provisions of Act. The Policy also sets out the process for identification of Related Parties, materiality threshold for related party transactions, procedure for entering into Related Party Transactions, approval at various levels, disclosures and reporting obligations, criteria and procedure for approving Related Party Transactions, etc.

All related party transactions should be referred to the Audit Committee of the Company for prior approval. The Audit Committee shall also approve any subsequent modifications of related party transactions. The Audit Committee may also grant omnibus approval for certain category of transactions, which shall be valid for a period not exceeding one financial year and shall require fresh approval for the next financial year.

3. DEFINITIONS

3.1.1. "**Act**" shall mean Companies Act, 2013 and the rules made there under including any modifications, amendments, clarifications, circulars or reenactments thereof, from time to time.

3.1.2. "**Arms' Length Transaction**" means a transaction between two related parties that is conducted as if they are unrelated, so that there is no conflict of interest.

3.1.3. "**Audit Committee**" means Audit Committee of the Company as constituted by Board of Directors of the Company and as defined under Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations from time to time.

3.1.4. "**Board of Directors**" or "Board" means the Board of Directors of the Company, as constituted from time to time.

3.1.5. "**Director**" means a member of the Board of Directors of the Company;

3.1.6. "**Independent Director**" means a director of the Company, not being a wholtime director or nominee director and who satisfies other criteria for Independence in accordance with the applicable provisions of the Act and Listing Regulations including Section 149 of the Act and Regulation 16(1) (b) of Listing Regulations.

3.1.7. "**Key Managerial Personnel**" or "**KMP**" shall have the same meaning as defined under Section 2(51) of the Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018.

3.1.8. "**Material Modification**" shall mean a modification to the terms of a Related Party Transaction, the effect of which will be an increase over the approved limit for such a transaction, by an amount of more than

Rs. 100 Crores in a financial year or ten percent (10%) of the approved limit, whichever is higher.

3.1.9. **“Material Related Party Transaction”** means the transaction which individually or taken together with the previous transactions during a financial year, exceeds Rs. 1000 Crores or ten percent (10%) of the annual consolidated turnover of the Company as per last audited financial statements of the Company or such threshold as may be recommended under the SEBI Listing Regulations.

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 five per cent (5%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or such threshold as may be recommended under the SEBI Listing Regulations.

3.1.10. **“Policy”** means this Related Party Transactions Policy.

3.1.11. **“Promoter”** and **“Promoter Group”** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereof.

3.1.12. **“Related Party”** means as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of SEBI (LODR) Regulations and as may be amended from time to time.

3.1.13. **“Related Party Transaction”** means a related party transaction as defined under Regulation 2(1)(zc) of the Listing Regulations, as amended from time to time.

3.1.14. **“Relative”** means a relative as defined in Section 2(77) of the Companies Act. means a relative as defined in Section 2(77) of the Companies Act.

3.1.15. **“Subsidiary Company”** or **“Subsidiary”** shall have the meaning as defined under Section 2(87) of the Act.

3.1.16. **“SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

4. MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS (RPTS)

IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS

All Related Party Transactions and subsequent Material Modifications shall require prior approval of the Audit Committee unless otherwise specifically exempted in accordance with this Policy.

Only those members of the Audit Committee, who are Independent Directors, shall approve Related Party Transactions.

4.1. IDENTIFICATION/ MONITORING MECHANISM OF POTENTIAL RELATED PARTY TRANSACTIONS

The Company shall identify the Related Parties as follows:

- i. All Related Party Transactions must be brought to the notice of the Audit Committee of the Company.
- ii. The list of Promoters and Promoter Group shall be as per disclosure/s under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.
- iii. Every Subsidiary of the Company shall provide its list of Related Parties to the Company on a quarterly basis and whenever there is a change in their related parties forthwith.
- iv. The Company shall review and update the list of Related Parties on a regular basis and changes, if any, should be considered as soon as possible.
- v. Any employee of the Company who is aware of any transaction that is or may be perceived to be a Related Party Transaction is required to bring the same to the attention of the Audit Committee of the Company through Company Secretary.
- vi. Each of the Director of the Company and the Key Managerial Personnel is responsible for disclosing (and periodically updating) particulars of his/her interest (including interest of their Relatives) in other Companies, firms or concerns at the time of their appointment, at the beginning of every financial year and any change in such interest during the year. In addition, all the Directors and KMPs are responsible for providing notice to the Company Secretary of any potential Related Party Transaction involving him/her or his or her relative, including any additional information about the transaction that the Audit Committee may request.
- vii. 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.

- viii. 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.
- ix. The Compliance Officer shall maintain a database of Company's Related Parties containing the names and other applicable details of individuals and the entities, identified on the basis of the definition set forth in this policy.

4.2. AN APPROPRIATE MONITORING MECHANISM SHALL IN PUT IN PLACE TO TRACK ALL TRANSACTIONS WITH THE RELATED PARTIES WHICH MAY INTER ALIA INCLUDE THE FOLLOWING:

- i. Always Maintain an updated list of Related Parties, including their PAN or any other unique identity number.
- ii. Put in place a process to assess all the potential transactions with Related Parties ahead of the transactions and seek necessary approvals from the Audit Committee/ Board/shareholders as the case may be.
- iii. The Company Secretary (CS) of the Company shall determine and assess whether the transaction/s constitute a Related Party Transaction and seek necessary approvals prior to entering into the transactions.
- iv. All transactions with Related Parties shall be tracked using a unique identity number.
- v. Such transactions shall be flagged for further evaluation/ monitoring and compliance with this Policy.
- vi. The Compliance Officer shall maintain a database of Company's Related Parties containing the names and other applicable details of individuals and the entities, identified on the basis of the definition set forth in this policy.

5. APPROVAL OF RELATED PARTY TRANSACTIONS

This Policy will operate within the framework of the Regulation 23 of the Listing Regulations read with the Act and Rules thereunder, as amended from time to time.

5.1. Audit Committee Approval

5.1.1. All Related Party Transactions (and subsequent material modifications) shall require prior approval of the Audit Committee and only those members who are Independent Directors shall approve the Related Party Transactions. 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 Company. 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 Subsidiary. However, the Audit Committee may also grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:

However, Prior such prior approval of the Audit Committee shall not be required for a related party transaction to which any listed subsidiary of the Company is a party but the Company is not a party, if regulation 23 and sub regulation (2) of regulation 15 of SEBI Listing Regulations are applicable to such listed subsidiary.

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 Audit Committee shall lay down the criteria for granting the omnibus approval in line with this policy

and such approval shall be applicable in respect of transactions which are repetitive in nature;
The Audit Committee shall satisfy itself about the need for such omnibus approval and that such approval is in the interest 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; (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 aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1.00 Crore per transaction.

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:

- (i) Name of party and details explaining nature of relationship;
- (ii) Duration of the contract and particulars of the contract and arrangement;
- (iii) Nature of transaction and material terms thereof including the value, if any;
- (iv) Manner of determining the pricing to ascertain whether the same is on arm's length;
- (v) Business rationale for entering into such transaction; and
- (vi) Any other information relevant or important for the Board to take a decision on the proposed transaction.

In determining whether to approve a Related Party Transaction, the Audit Committee will consider following factors, among others, to the extent relevant to Related Party Transaction:

- (i) Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party.
- (ii) Whether there are any compelling business reasons / rationale for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any.
- (iii) Whether the Related Party Transaction would affect the independence of an independent director.
- (iv) Whether the proposed transaction includes any potential reputational risk issues that may arise because of or in connection with the proposed transaction.
- (v) Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company.
- (vi) Whether the Related Party Transaction would present an improper conflict of interest for any director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the director, executive officer or other Related Party, the direct or indirect nature of the director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board / Committee deems relevant.

5.2. Board's Approval

If the Audit Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter or it is mandatory under the Act or any law for Board to approve the Related Party Transaction then the Board shall consider and approve it and the consideration set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Any member of the Board who is in any way, whether directly or indirectly, concerned or interested in any Related Party Transaction shall abstain from discussion and voting.

5.3. Shareholder's Approval

All the Material RPTs and subsequent material modification shall require prior approval of the shareholders through resolution and no Related Party shall vote to approve such resolution whether the entity is a related

party to the particular transaction or not.

In addition to above, all kind of transaction specified under Section 188 of the Act which

- (a) are not on an arm's length basis or not in the ordinary course of business; and
- (b) exceed the limits as prescribed under the Act shall require prior approval of the shareholders through resolution and no person/entity which is a Related Party in terms of the Act shall vote to approve such transaction.

6. PROCEDURE FOR APPROVING RELATED PARTY TRANSACTIONS AND MATERIAL MODIFICATIONS

6.1 The Audit Committee/Board/shareholders shall be provided with the material facts of such Related Party Transactions and such information as specified under the Companies Act or SEBI LODR Regulations or any notifications / circulars issued in this regard, as amended from time to time, and the Audit Committee/Board will determine whether to approve such Related Party Transactions or not. Further, the Audit Committee / Board, as the case may be, is entitled to seek the assistance of any employee of the Company or its Subsidiaries or one or more independent experts of its choice at the expense of the Company or its Subsidiaries.

6.2 In assessing a Related Party Transaction, the Company and the Audit Committee shall consider such factors as it deems appropriate, including without limitation – the business reasons for the Company enter into the Transaction with related party;

- a) the commercial reasonableness of the terms of the Transaction;
- b) the materiality of the Transaction to the Company or its Subsidiaries;
- c) whether the terms of the Transaction are fair to the Company / its Subsidiaries and on the same basis as would apply if the transaction did not involve a Related Party;
- d) the extent of the Related Party's interest in the Transaction;
- e) abuse of position on account of conflict of interest and non-arm's length dealings which are beneficial to the Related Party but detrimental to the other stakeholders.

7. RELATED PARTY TRANSACTIONS THAT DO NOT REQUIRE APPROVAL:

The following Related Party Transactions do not require approval of Audit Committee/Board/ shareholders, as the case may be:

- 7.1. Any transaction including subsequent Material Modification entered into between (i) the Company and its wholly owned Subsidiary or (ii) between two wholly owned Subsidiaries, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.
- 7.2. Any Transaction including subsequent modifications, entered into by a listed Subsidiary of the Company, which is required to comply with Regulation 15(2) and Regulation 23 of SEBI LODR Regulations, provided the Company is not a party to such transaction.
- 7.3. Related Party Transactions of unlisted subsidiaries of a listed subsidiary of the Company, where prior approval of the audit committee of the listed subsidiary is obtained.
- 7.4. Any transaction in respect of a resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within the prescribed timeline.

8. MECHANISM FOR DETERMINING ORDINARY COURSE OF BUSINESS AND ARM'S LENGTH BASIS:

8.1. Ordinary course of business:

All transactions or activities that are necessary, normal and incidental to the business of the Company shall be deemed to be in the ordinary course of business. These may also be common practices and customs of commercial transactions.

To decide whether an activity which is carried out by the business is in the 'ordinary course of business', the following factors may inter alia be considered:

- a) Whether the activity is covered in the objects clause of the Memorandum of Association.
- b) Whether the activity is in furtherance of the business.

- c) Whether the activity is normal or otherwise routine for the particular business (i.e. activities like advertising, staff training, etc.).
- d) Whether the activity is repetitive/ frequent.
- e) Whether the income, if any, earned from such activity/transaction is treated as business income in the company's books of account.
- f) Whether the transactions are common in the particular industry.
- g) Whether there is any historical practice to conduct such activities.
- h) The financial scale of the activity with regard to the operations of the business.
- i) Revenue generated by the activity.
- j) Resources committed to the activity.

8.2. Arm's length:

The following guidelines may be used for determining the arm's length basis of the transaction:

- a) whether the terms of the transaction are fair and would apply on the same basis if the transaction did not involve a Related Party;
- b) whether there are any compelling business reasons to enter into the transaction and the nature of alternative transactions, if any;
- c) whether the transaction would affect the independence of an Independent Director;
- d) whether the transaction poses any consequential potential reputational risk issues; e. whether the transaction would present an improper conflict of interest for any Director or KMP, taking into account the size of the transaction, the overall financial position of the Director/KMP or other Related Party, the direct or indirect nature of the Directors', KMPs', or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship.

For determining the arm's length pricing, the Transfer Pricing guidelines issued by the relevant authorities under the provisions of Income-Tax Act 1961 may be applied to determine these criteria on a case-to-case basis.

The CFO shall provide a quarterly certification to the Audit Committee on the compliance of this Policy including the ordinary course and arm's length aspects of all Related Party Transactions entered into by the Company.

9. OMNIBUS APPROVAL

Criteria and the need for granting omnibus approval by the Audit Committee:

- 9.1. The Audit Committee may, in the best interests of the Company and to ensure smooth operations, grant omnibus approval for Related Party Transactions, proposed to be entered into by the Company which are routine and repetitive in nature and incidental to the general operations of the Company, subject to such criteria/conditions as it may deem fit, further taking into account the justification for needing an omnibus approval. Such approval shall specify the details as required under the Companies Act, SEBI LODR Regulations or any notifications / circulars issued thereunder, as amended from time to time.
- 9.2. The Audit Committee may specify any additional conditions for such determination, as it may deem fit.
- 9.3. The Audit Committee may also grant omnibus approval, without the above details, for unforeseen transaction subject to a value not exceeding Rs.1 crore per transaction.
- 9.4. Such omnibus approvals shall be valid for a maximum period of one year.
- 9.5. The Audit Committee shall review the details of Related Party Transactions entered into by the Company pursuant to such omnibus approvals, on a quarterly basis.
- 9.6. The Audit Committee shall review the status of long-term (more than one year) and recurring Related Party Transactions on an annual basis.

10. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY

- 10.1. 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 Audit Committee may examine the facts and circumstances of the case and take any such action as it may deem appropriate.

- 10.2. In any case, where the Audit Committee determines not to ratify a Related Party Transaction that has been commenced without its approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.
- 10.3. In cases where the Board and/or shareholders' approval is required for a Related Party Transaction but such approval has not been obtained, and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such Related Party Transaction was entered into, such Related Party Transaction shall be voidable at the option of the Board or, as the case may be, of the shareholders.

11. DISCLOSURE

Details of all Material Related Party Transactions shall be disclosed to the Stock Exchange quarterly along with the compliance report on corporate governance. The Company shall disclose the Policy on its website and web link shall be provided in the Annual Report.

The Company shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the SEBI from time to time, and publish the same on its website in accordance with Regulation 23 (9) of SEBI (LODR) Regulations.

The Company shall disclose details of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount, in the Corporate Governance section of the Annual Report.

The Company shall disclose, in the Board's Report, transactions specified under Section 188 (1) of the Act with Related Parties, which are not ordinary course of business or not on an arm's length basis along with the justification for entering into such transactions.

12. DISCLOSURE BY DIRECTORS

Every director shall at the beginning of the financial year 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.

Directors are also required to provide the information regarding their engagement with other entity during the financial year which may be regarded as Related Party according to this Policy.

13. LIMITATION

In the event of regulatory changes which make any of the provisions in the Policy inconsistent, such amended regulatory changes would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with applicable law(s).

14. REVIEW OF POLICY

The policy shall be reviewed by the Board of Directors at least once every three years and updated as and when required.

15. AMENDMENT IN LAW

The Audit Committee shall review and may amend this policy from time to time, subject to the approval of the Board of Directors of the Company. Any subsequent amendment / modification in the SEBI (LODR) Regulation and/or applicable Laws in this regard shall automatically apply to this Policy.