POLICY ON RELATED PARTY TRANSACTIONS

1. Purpose

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") requires every listed entity to formulate a policy on materiality of related party transactions and on dealing with related party transactions.

Version Control

Policy Version	Date of Board Approval	Effective Date
Version 1.0	September 30, 2021	November 18, 2021
Version 2.0	February 4, 2022	February 4, 2022
Version 3.0	July 21, 2023	July 21, 2023
Version 4.0	October 22, 2024	October 22, 2024
Version 5.0	October 15, 2025	October 15, 2025
Version 6.0	October 26, 2026	October 26, 2026

Review Mechanism

As required under applicable law or as and when deemed necessary or advisable by the Company.

I. Objective

This Policy on Related Party Transactions ("Policy") has been framed by One 97 Communications Limited ("Company") pursuant to Regulation 23 of SEBI Listing Regulations, read with Section 188 of the Companies Act, 2013 ("Act") and the rules made thereunder, to govern the identification, approval, monitoring and disclosure of transactions between the Company and its Related Parties.

II. Definitions

"Arm's Length Transaction" means a transaction between two Related Parties conducted as if they were unrelated, so that no conflict of interest arises.

"Industry Standards" means the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions" notified by SEBI vide its circular dated February 14, 2025, as amended from time to time.

"Material Modification" means any modification to an approved Related Party Transaction that is material in terms of Regulation 23 of the SEBI Listing Regulations and/or the Act resulting in: (i) reduction in the revenue by 10% or more of the overall amount approved by Audit Committee, Board or Shareholders, as the case may be or INR 100 crores, whichever is higher; or (ii) increase in the cost by 10% or more of the overall amount approved by Audit Committee, Board or; Shareholders, as the case may be or INR 100 crores, whichever is higher.

"Material Related Party Transaction" means a Related Party Transaction that is material in terms of Regulation 23 of the SEBI Listing Regulations and/or the Act, as amended from time to time.

"Ordinary Course of Business" means activities or transactions that are normal, usual, incidental or otherwise connected with the business of the Company, having regard to factors such as the nature of the business, industry practice, past practice, frequency and the facts and circumstances of each case. The foregoing factors are indicative and not exhaustive. The Company shall assess each transaction on its facts.

"Related Party" means a related party as defined under the Act, the SEBI Listing Regulations, or the applicable Accounting Standards, as amended from time to time.

"Related Party Transaction" or "**RPT**" means a transaction as defined under Regulation 2(1)(zc) of the SEBI Listing Regulations and Section 188 of the Act, read with the Industry Standards, as amended from time to time.

Terms not defined in this Policy shall have the meaning assigned to them under the Act, the SEBI Listing Regulations, the applicable Accounting Standards, the Industry Standards, or other applicable law, in each case as amended from time to time.

III. Approval Process

(a) Identification and Reporting

The Company Secretary and the Chief Financial Officer (or such other officer as may be authorised by them) shall identify RPTs and place the same before the Audit Committee for approval as required under law, along with the information required under the Act, the SEBI Listing Regulations and the Industry Standards.

(b) Audit Committee's Role and Responsibilities

- RPTs (requiring approval as per applicable law) (and / or any Material Modification thereto) shall be placed before the Audit Committee and only members of the Audit Committee who are Independent Directors may approve such transactions.
- The Audit Committee may, at its sole discretion and subject to applicable law, either approve an RPT or refer the same for approval of the Board or the shareholders, as the case may be. The Audit Committee may also ratify an RPT subject to the conditions and monetary limits prescribed under Regulation 23 of the SEBI Listing Regulations and the Act.
- Where a transaction is not in the Ordinary Course of Business or not on an arm's length basis, the Company shall additionally obtain the approval of the Board or shareholders as required under the Act.
- The Audit Committee may grant omnibus approval for RPTs in the manner and subject to the conditions prescribed under Regulation 23 of the SEBI Listing Regulations and the Act, and shall review the transactions entered into pursuant to each such omnibus approval on a quarterly basis.

(c) Board of Directors

- RPTs requiring Board approval under Section 188 of the Act, and Material Related Party Transactions requiring shareholder approval, shall be approved by the Board by a resolution passed at a meeting.

(d) Shareholders

- RPTs requiring shareholder approval under the SEBI Listing Regulations and / or the Act shall be placed before the shareholders in accordance with the procedure specified under the SEBI Listing Regulations and / or the Act.
- An omnibus approval granted by shareholders shall be valid for the period prescribed under the SEBI Listing Regulations and / or the Act.

IV. Related Party Transactions of Subsidiaries

An RPT entered into by a subsidiary of the Company, to which the Company is not a party, shall require the approval of the Audit Committee where the value of such transaction exceeds the threshold prescribed under the SEBI Listing Regulations.

V. Exemptions

This Policy, and the approval requirements set out herein, shall not apply to Related Party Transactions that are exempt under Regulation 23 of the SEBI Listing Regulations, the Act, or other applicable law, as amended from time to time.

VI. Disclosure

In accordance with the SEBI Listing Regulations, this Policy shall be disclosed on the Company's website, with a web-link provided in the Annual Report.

VII. Conflict

In the event of any conflict between this Policy and applicable law, the applicable law in force from time to time shall prevail.