

INDO BORAX & CHEMICALS LIMITED

Related Party Transactions Policy

1.1 Background

This policy governs the transactions between the Indo Borax & Chemicals Limited (“IBCL”) and its Related Parties as per requirements of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), collectively referred to as “Regulations”. The Company has developed this Related Party Transactions Policy (“Policy”) which is approved by the Board of Directors (“Board”) of the Company with the amendments from time to time.

1.2 Definitions

“Arm’s 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.

“Material Related Party Transaction” means a transaction or transactions with a Related Party which, if entered into individually or taken together with previous transactions during a financial year, exceed(s) the thresholds defined in the Regulations.

“Material Modification” means and includes any modification to an existing Related Party Transactions having variance of 40% of the existing limit, as sanctioned by the Audit Committee/Board/Shareholders as the case may be.

“Related Party” means an entity that is related to the Company as per the Regulations and include the corresponding interests of Key Managerial Personnel and Directors of the Company which fall within the definition of ‘Relative’ or ‘Related Party’ as per the Regulations.

All capitalized terms used in this policy, but not defined herein, shall have the same meaning assigned to such terms in the Regulations as amended from time to time.

1.3 Policy

No transaction with a Related Party shall be entered by the Company unless it is approved by the appropriate authority of the Company. The table below lists the approval matrix applicable to such transactions:

Nature of transactions	Approving Authority
All transactions with Related Parties	Audit Committee
Related Party Transactions as defined under Section 188 (1) of the Act, which are not in ordinary course of business OR not at arm’s length	Board of Directors
All Material Related Party Transactions (regardless of whether they are in the ordinary course and/or on arm’s length terms)	Board of Directors and Shareholders of the Company

Transaction with and between the Wholly Owned Subsidiaries of the Company whose accounts are consolidated with the Company and such accounts are placed before the shareholders at the general meeting, shall be exempt from above approvals.

All transactions with Related Parties (including any amendments or modifications to such transactions) shall be reported by the Company to the Audit Committee for its prior approval in accordance with this Policy. The Audit Committee shall also approve each Related Party Transaction to which subsidiary of the Company is a party but the Company is not, where transaction individually or taken together with the previous transactions in a fiscal year, exceeds the thresholds as defined in the Regulations.

Any entity/person who is a Related Party with respect to a particular transaction shall not participate in the approval process as may be applicable for that transaction.

The Audit Committee may grant omnibus approvals for repeated Related Party Transactions annually for estimated value of transactions with each related party not exceeding ten percent of the annual consolidated turnover of the Company as per the last audited financial statement.

A Related Party Transaction which is not under the approved omnibus limits shall be placed before the Audit Committee for approval as defined in the Regulations.

The Audit Committee shall review the Related Party Transactions on a quarterly basis pursuant to the omnibus approval. In the event of any conflict between provisions of this policy and the Act or Listing Regulations or any other applicable laws (together referred as “Statute”), the provisions of the Statute shall prevail over this policy.

This Policy shall automatically stand modified to cover revision(s) / amendment(s) in accordance with the applicable laws and regulations in force from time to time.

1.4 Disclosures

This Policy shall be uploaded on the Company's website www.indoborax.com. The Company shall publish the details of the Related Party Transactions as required by the Regulations.

Related Party Transactions Policy Amendment effective from April 1, 2025