



Jana Capital Limited

Related Party Transaction Policy

Doc #	JCL-RPTP
Date of approval of the Board	23.09.2021
Date of review/ revision	17.05.2024, 30.05.2025
Content Owner	Jana Capital Limited
Approver	Board of Directors
Confidentiality Level	Internal

1. Introduction

The Reserve Bank of India (RBI), as part of their Master Directions –Non-Banking Financial Company – Systematically Important Non-Deposit taking Company & Deposit taking Company (Reserve Bank) Directions 2016 requires the NBFCs to disclose the details of all material transactions with related parties on its website and also in the Annual Report.

Definitions

Related Party:

Under this Policy, the term ‘Related Party’ shall mean all persons/entities mentioned in Sec 2(76) of Companies Act, 2013(Act, 2013) read with Rule 3 of Companies (Specification of Definition Details) Rules, 2014 as well as SEBI Regulations and, include the following:

- (a) a director or his relative.
- (b) key managerial personnel or his relative;
- (c) a firm, in which a director, manager or his relative is a partner.
- (d) a private company in which a director or manager or his relative is a member or director.
- (e) a public company in which a director or manager is a director and holds along with his relatives, more than two percent of its paid-up share capital.
- (f) anybody corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager other than advice, directions or instructions given in a professional capacity.
- (g) any person on whose advice, directions or instructions a director or manager is accustomed to act other than advice, directions or instructions given in a professional capacity.
- (h) any person belonging to the promoter or promoter group and holding 20% or more of shareholding.
- (i) any company which is:
 - a holding, subsidiary or an associate company (>20% or control of business decisions under an agreement) of such company; or
 - a subsidiary of a holding company to which it is also a subsidiary.
 - an investing company or the venture of the company, whose investment in the company would result in the company becoming an associate company of the investing or venture company
 - a director (other than an independent director) or key managerial personnel of the holding company or his relative with reference to a company.

2. Relative:

Under this policy, the term ‘Relative’ would have the same meaning as defined under Sec 2(77) of the Companies Act, 2013 read with Rule 4 of Companies (Specification of Definition Details) Rules, 2014. Hence, the following would be considered relatives of an individual:

- a) Members of Hindu undivided family
- b) Husband or wife
- c) Father (including step-father)
- d) Mother (including step-mother)
- e) Daughter
- f) Daughter’s husband
- g) Son (including step-son)

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- h) Son's wife
- i) Brother (including step-brother)
- j) Sister (including step-sister)

Related Party Transaction (RPT):

Under this Policy, the RPT would have the same meaning as per section 188 of Act, 2013 i.e., any contract or arrangement with a Related party with respect to:

- a) Sale, purchase or supply of any goods or materials.
- b) Selling or otherwise disposing of, or buying, property of any kind.
- c) Leasing of property of any kind.
- d) Availing or rendering of any services.
- e) Appointment of any agent for purchase or sale of goods, materials, services or property.
- f) Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g) Underwriting the subscription of any securities or derivatives thereof, of the company

Turnover:

The gross amount of revenue recognized in the profit and loss account from the sale, supply, or distribution of goods or on account of services rendered, or both, by a company during a financial year.

Net Worth:

The aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserve created out of revaluation of assets, write-back of depreciation and amalgamation.

All words and expressions used herein, unless defined herein, shall have the same meaning as respectively assigned to them under the Companies Act, 2013 and Rules framed thereunder or any other applicable law.

Applicability of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025:

Regulation 62C of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025 shall apply to the Company Jana Capital Limited a listed entity which only has non-convertible debt securities listed, with an outstanding value of Rupees One Thousand Crore and above and does not have any listed specified securities.

The 'high value debt listed entities' shall be determined on basis of value of principal outstanding of listed debt securities as on March 31, 2025.

The entities falling in sub-regulation (1) of the regulation 62C shall be referred to a 'high value debt listed entity' (HVDLE) for the purpose of this chapter: Provided that in case the value of the outstanding listed non-convertible debt securities becomes equal to or greater than the specified threshold of Rupees One Thousand Crore during the financial year, it shall ensure compliance

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with these provisions within six months from the date of such trigger and the disclosures of such compliance may be made in corporate governance compliance report on and from third quarter, following the date of the trigger.

Notwithstanding anything contained in sub-regulation (3) of regulation 3, once the provisions of this Chapter become applicable to a 'high value debt listed entity', the said regulations shall continue apply till the value of the outstanding listed debt securities as on March 31 in a year, reduces and remains below the specified threshold for a period of three consecutive financial years.

The provisions of this sub-regulation shall become applicable with effect from April 01, 2025.

The provisions of Companies Act, 2013 shall continue to apply, wherever applicable.

REGULATION 62K OF SEBI (LODR) (AMENDMENT) REGULATIONS, 2025:

RELATED PARTY TRANSACTIONS:

- The HVDLE shall formulate a policy on the materiality of related party transactions and on dealing with related party transactions, including clear threshold limits duly approved by the Board;
- All related party transactions and subsequent material modifications shall require prior approval of the audit committee of the HVDLE;
- The audit committee may grant omnibus approval for related party transactions proposed to be entered into by the HVDLE subject to certain conditions, namely:
 - a. the audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the HVDLE and such approval shall be applicable in respect of transactions which are repetitive in nature;
 - b. audit committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the listed entity;
 - c. the omnibus approval shall specify:
 - i. the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall 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: 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 Rupees one crore per transaction.
 - d. the audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the HVDLE pursuant to each of the omnibus approvals given.
 - e. Such omnibus approvals shall be valid for a period not exceeding one year.
- All material-related party transactions and subsequent material modifications as defined by the audit committee shall require obtaining a prior No-Objection Certificate (NOC) from the Debenture Trustee. The Debenture Trustee shall in turn obtain an NOC from the debenture holders who are not related to the issuer and hold at least more than 50% of the debentures in value, on the basis of voting, including e-voting. Post this, approval from shareholders shall be obtained via a special resolution.

- The HVDLE shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time and publish the same on its website: Provided that a HVDLE shall submit such disclosures along with its standalone financial results for the half year.

3. Powers and approval process to undertake RPTs.

The Company shall follow the process mentioned in Section 188 of the Companies Act, 2013 and rules made thereunder while approving the related party transaction as briefly summarized below but not limited to the following:

- i. The company may enter into following contract or arrangement with a related party after obtaining the approval of the Board or the Shareholders as the case may be in compliance with Section 188 of the Companies Act, 2013 read with relevant rules made thereunder.
 - (a) sale, purchase or supply of any goods or materials.
 - (b) selling or otherwise disposing of, or buying, property of any kind.
 - (c) leasing of property of any kind.
 - (d) availing or rendering of any services.
 - (e) appointment of any agent for purchase or sale of goods, materials, services or property.
 - (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
 - (g) underwriting the subscription of any securities or derivatives thereof, of the company:
- ii. No member of the company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.
- iii. The company shall disclose the policy on dealing with Related Party Transactions on its website and in the Annual Report.
- iv. As provided under Section 188(3) of the Companies Act, 2013, a director or any other employee may enter into any contract or arrangement, without obtaining the consent of the Board or approval by a resolution in the general meeting pursuant to Section 188(1) of the Companies Act, 2013; however the said transaction shall be ratified by the Board or by the shareholders as the case may be at a meeting held within three months from the date on which such contract or arrangement was entered into.
- v. Transactions which are at arms' length and ordinary course of business may be entered without the approval of the Board and the Shareholders. However, the approval of the Audit Committee shall be obtained for entering into such transaction.
- vi. Requirement of approval of Audit Committee shall not apply to a transaction, other than a transaction referred to in section 188, between a holding company and its wholly owned subsidiary company.

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