

## POLICY ON RELATED PARTY TRANSACTIONS

(AS PER CLAUSE 49 (VII) OF THE LISTING AGREEMENT)

---

### 1. Preamble

This Policy is to regulate transactions between M/s Intertec Technologies Limited (hereinafter called the Company) and its Related Parties based on laws and regulations applicable to the Company and is effective from the date on which the Board approves the policy.

This Policy once approved by the Board will substitute the existing 'Policy On Related Party Transactions'.

The Board of Directors of the Company will periodically review and, if required, may amend or substitute this Policy from time to time and such amended substituted Policy shall be in conformity with the prevailing provisions of the Companies Act 2013, including the Rules made thereunder and Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and must be approved by the Board of Directors.

### 2. Purpose

**This Policy is framed as per requirement of Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 entered into by the Company with the Stock Exchanges and intended to ensure the proper approval and reporting of transactions between the Company and its Related Parties. Such transactions may be considered appropriate only if they are in the best interest of the Company and its shareholders.**

### 3. Definitions

- a. "Audit Committee or Committee" means the Audit Committee of Board of Directors of the Company;
- b. "Board" means the Board of Directors of the Company;
- c. "Key Managerial Personnel" means the following managerial personnel as defined under the Companies Act, 2013:
  - i. the Chief Executive Officer or the managing director or manager;
  - ii. the Company Secretary;
  - iii. the whole-time director;
  - iv. the Chief Financial Officer and
  - v. such other officer as may be prescribed under the Companies Act 2013;
- d. "Material Related Party Transaction" A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower
- e. Material Modification in respect of any related party transaction refers only to such modifications which has the effect of increasing the value of the transactions by more than 10 % during the financial year.
- f. "Policy" means this Related Party Transactions Policy;

- g. "Related Party" and "Related Party Transaction" shall have the same meaning and effect as they have under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- h. "Relative" means a relative as defined in Section 2(77) of the Companies Act, 2013.
- i. "SEBI LODR Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Words and expressions used in this Policy not specifically defined hereunder will have the same meaning assigned to them in the Companies Act, 2013 or Rules framed there under and applicable SEBI Regulations.

#### 4. Policy

All related party transactions and subsequent material modifications shall require prior approval of the Audit Committee of the Company

##### a. Identification of Potential Related Party and Transactions

Each Director and Key Managerial Personnel will intimate of any potential Related Party Transaction involving him or her or his or her relative, including any additional information about the transaction that the Board / Audit Committee may reasonably request. The Board / Audit Committee will determine whether the transaction does, in fact, constitute a RPT requiring compliance with this policy and applicable rules and regulations.

##### b. Restrictions relating to Related Party Transactions

Subject to the omnibus approval process under Regulation 23(3) of the SEBI LODR Regulations, all Related Party Transactions and subsequent material modifications shall require prior approval of Audit Committee

Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions and subsequent material modifications.

With effect from April 1, 2023, a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity 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 standalone turnover, as per the last audited financial statements of the subsidiary;

The procedure prescribed under Regulation 23(3) of the SEBI LODR Regulations shall be followed for omnibus approval of related party transactions.

All material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not:

##### c. Ordinary Course of Business:



## INTERTEC TECHNOLOGIES LIMITED

28, Shankar Mutt Road, Bengaluru-560004, India

Ph: +91-80-26611317 / 91-80-2667 9094

[www.intertec1.com](http://www.intertec1.com)

All transactions or activities that are necessary, normal and incidental to the business of the Company and for optimum utilisation of its resources, the objects of the Company permit such activity shall be deemed to be in the ordinary course of business. These may also be common practices, historical practices and customs of commercial transactions with a pattern of frequency.

d. Arm's Length transaction:

"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.

e. Amendment in Law

Any subsequent amendment / modification in the Listing Agreement and / or applicable laws in this regard shall automatically apply to this Policy.

### 5. Policy Review

In case of any subsequent changes in the provisions of the Companies Act or any other regulations, including the SEBI LODR Regulations, which makes any of the provisions in the Policy inconsistent with the Companies Act or such other regulations, such provisions of the Companies Act or such other regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.