

ORIANA POWER LIMITED

CIN: L35990DL2013PLC248685

POLICY ON RELATED PARTY TRANSACTIONS

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

POLICY ON RELATED PARTY TRANSACTIONS

1. PREAMBLE

The Board of Directors (the “Board”) of Oriana Power Limited (the “Company”) has adopted this Policy upon recommendation of the Audit Committee and it Includes the materiality threshold and the manner of dealing with Related Party Transactions (“Policy”) in compliance with the requirements of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Amendments, from time to time, to the Policy, if any, shall be considered by The Board based on the recommendations of the Audit Committee. This Policy applies to transactions between the Company and one or more of its Related Parties. It provides a framework for governance and reporting of Related Party Transactions including material transactions. It shall be effective from the date of listing of the securities of the Company on Stock Exchanges.

2. OBJECTIVE

i. This Policy is intended as follows:

a) To ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its Related Parties in compliance with the applicable laws and regulations as may be amended from time to time.

b) To ensure high standards of Corporate Governance while dealing with related parties.

ii. The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of Related Party Transactions in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

3. DEFINITIONS

i. “**Act**” means the Companies Act, 2013 and the Rules framed thereunder.

ii. “**Audit Committee**” or “**Committee**” means the Committee of the Board constituted from time to time under the provisions of Regulation 18 of the Listing Regulations and Section 177 of the Act.

iii. “**Arm’s Length**” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest and such price charged for the transactions to a Related Party has in no case been influenced by the relationship and meets the criteria prescribed in Transfer Pricing Guidelines prescribed under the Income-tax Act, 1961.

iv. “**Board**” means the Board of Directors of the Company as defined under the Act.

v. “**Key Managerial Personnel**” means Key Managerial Personnel as defined under Section 2(51) of the Act.

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

vi. “**Material Related Party Transaction**” means a Related Party Transaction which individually or taken together with previous transactions during the financial year, exceeds 10 (ten) percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or such limits as may be prescribed either in the Act or the Listing Regulations, whichever is stricter, from time to time. Notwithstanding the above, 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 percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity

vii. “**Related Party**” with reference to a Company, shall have the same meaning as defined in Section 2(76) of the Companies Act, 2013 and sub regulation 2(zb) of the SEBI (LODR) Regulations, 2015.

Provided that any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party.

As per Rule 3 of Companies (Specification of Definitions Details) Rules, 2014- A Director (other than Independent Director) or Key Managerial Personnel of the holding company or his relative with reference to a Company, shall be deemed to be related party.

viii. “**Related Party Transaction**” means any transaction between the Company and any Related Party for transfer of resources, services or obligations, regardless of whether a price is charged and includes –

- 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 the 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;
 - g. Underwriting the subscription of any securities or derivatives there of, of the Company;
- The above is an indicative list and not an exhaustive one.

ix. “**Relative**” means a relative as defined under Section 2(77) the Act.

x. “**Transactions**” with a related party shall be construed to include a single transaction or a group of transactions. Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations including amendments thereof, Accounting Standards (AS); and or any other statute, law, standards, regulations or other governmental instruction relating to Related Party Transactions.

4. POLICY

i. The Audit Committee shall review and approve all Related Party Transactions based on this Policy.

ii. All proposed Related Party Transactions must be reported to the Audit Committee for its prior approval in accordance with this Policy. In the case of frequent /regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre –approval/ omnibus approval, details whereof are given in a separate section of this Policy.

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

iii. In exceptional cases, where a prior approval is not taken due to an inadvertent omission or due to unforeseen circumstances, the Committee may ratify the transactions in accordance with this Policy.

iv. IDENTIFICATION OF RELATED PARTIES

a) The Company has formulated guidelines for identification and updating the list of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and Regulation 2(1)(zb) of the SEBI Regulations.

b) Each director and Key Managerial Personnel has the responsibility of providing notice to the Board or Audit Committee of any potential Related Party Transaction involving such Director or KMP or his or her Relative. He must also share any additional information about the transaction that the Board/Audit Committee may reasonably require. It shall be the duty of the Board or the Audit Committee to determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy. The Company insists that such notice of any potential Related Party Transaction shall be issued within 7 days of such Director/ KMP receiving the knowledge of such Transaction. This will ensure that the Audit Committee/Board has adequate time to obtain and review information about the proposed transaction.

v. IDENTIFICATION OF RELATED PARTY TRANSACTIONS:

a) Every Director and Key Managerial Personnel will be responsible for providing a declaration in the format as per Annexure 1 to the Company Secretary on an annual basis.

b) Every Director and Key Managerial Personnel will also be responsible to update the company Secretary of any changes in the above relationships, directorships, holdings, interests and / or controls immediately on him / her becoming aware of such changes.

vi. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION

All Related Party Transactions shall be subject to the prior approval of the Audit Committee whether at a meeting or by resolution by circulation or through electronic mode. A member of the Committee who (if) has a potential interest in any Related Party Transaction will abstain from discussion and voting on such Related Party Transaction and shall not be counted in determining the presence of a quorum when such transaction is considered.

CONSIDERATION BY THE COMMITTEE IN APPROVING THE PROPOSED TRANSACTIONS

a) While considering any transaction, the Committee shall take into account all relevant facts and circumstances including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters. Prior to the approval, the Committee shall, *interalia*, Consider the following factors to the extent relevant to the transaction:

- 1) 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;
- 2) The business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- 3) Whether the Related Party Transaction includes any potential Reputational risks that may arise as a result to for in connection with the proposed Transaction; and

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

4) Whether the Related Party Transaction would affect the independence or present a 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, Key Managerial Personnel or other Related Party, the direct or indirect nature of the Director's interest, 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 Committee deems relevant.

b) While considering the arm's length nature of the transaction, the Committee shall take into account the facts and circumstances as were applicable at the time of entering into the transaction with the Related Party. The Committee shall take into consideration that subsequent events (i.e., events after the initial transactions have commenced) like evolving business strategies / short term commercial decisions to improve/sustain market share, changing market dynamics, local competitive scenario, economic/regulatory conditions affecting the global / domestic industry, may impact profitability but may not have a bearing on the otherwise arm's length nature of the transaction.

APPROVAL BY CIRCULAR RESOLUTION OF THE COMMITTEE

In the event the Company Management determines that it is impractical or undesirable to wait until a meeting of the Committee to enter into a Related Party Transaction, Such transaction which are on arm's length basis and in the ordinary course of business may be approved by the Committee by way of circular resolution in accordance with this Policy and statutory provisions for the time being in force. Any such approval must be ratified by the Committee at its next scheduled meeting.

APPROVAL BY THE BOARD

If the Committee determines that a Related Party Transaction should be brought Before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party transaction at a meeting and the Considerations 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.

OMNIBUS APPROVAL BY THE COMMITTEE

In the case of frequent / regular / repetitive transactions which are in the normal course of business of the Company, the Committee may grant standing pre-approval / omnibus approval. While granting the approval, the Audit Committee shall satisfy itself of the need for the omnibus approval and that same is in the interest of the Company.

The omnibus approval shall specify the following:

- a. Name of the related party
- b. Nature of the transaction
- c. Period of the transaction
- d. Maximum amount of the transactions that can be entered into
- e. Indicative base price/current contracted price and formula for variation in price, if any
- f. Such other conditions as the Audit Committee may deem fit.

Such transactions will be deemed to be pre-approved and may not require any Further approval of the Audit Committee for each specific transaction unless the price, value or material terms of the contract or arrangement have been varied / amended. Any proposed variations / amendments to these factors shall require a prior

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

approval of the Committee. The Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus Approval given, if any.

Further, where the need of the related party transaction cannot be seen and all prescribed details are not available, Committee may grant omnibus approval subject to the value per transaction not exceeding Rs. 1,00,00,000/- (Rupees One Crore only). The details of such transaction shall be reported at the next meeting of the Audit Committee for ratification.

Further, the Committee shall on an annual basis review and assess Such transactions including the limits to ensure that they are in compliance with this Policy.

The omnibus approval shall be valid for a period of one year and shall require fresh approvals after the expiry of one year.

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS

All Material Related Party Transactions shall require approval of the shareholders through resolution and the Related Parties shall not vote to approve their relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

TRANSACTIONS WHICH DO NOT REQUIRE APPROVAL

Notwithstanding the foregoing, the following Related Party Transactions shall not require approval of Audit Committee:

- (a) Any transaction involving the providing of compensation to a director or Key Managerial Personnel in connection with his duties to the Company including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- (b) Any transaction in which the Related Party's interest arises solely from Ownership of securities issued by the Company and all holders of such securities receive the same benefits prorata as the Related Party.
- (c) Any transaction entered into between the Company and its wholly-owned subsidiary whose accounts are consolidated with the Company and placed before the Shareholders at the General Meeting for approval.

TRANSACTIONS NOT IN ORDINARY COURSE OF BUSINESS OR NOT AT ARM'S LENGTH

All Related Party Transactions in excess of the limits prescribed under the Companies Act, 2013 and Rules made thereunder, which are not in the ordinary course of business or not at arms' length shall also require the prior approval of the shareholders through resolution and the Related Parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED

In the event the Company becomes aware of a Related Party Transaction that has not been approved or ratified under this Policy, the transaction shall be placed as promptly as practicable before the Committee or Board or the Shareholders as may be required in accordance with this Policy for review and ratification.

The Committee or the Board or the Shareholders, as the case may be, shall consider all relevant facts and circumstances respecting such transaction and shall evaluate all options available to the Company, including

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

but not limited to ratification, revision, or termination of such transaction, and the Company shall take such action as the Committee may deem appropriate under the circumstances.

5. DISCLOSURE AND REPORTING OF RELATED PARTY TRANSACTIONS

Every Related Party Transaction entered into by the Company shall be referred to in the Board's report to the shareholders along with justification for entering into such transaction. The Chief Financial Officer shall be, responsible for such disclosure. The Company Secretary shall Also make necessary entries in the Register of Contracts required to be maintained under the Companies Act,2013.

Any other disclosures as required under the Laws shall be made in its Annual Return, Boards' Report and at such other places and to the Stock Exchanges on which equity shares of the Company are listed and such other authority as may be prescribed under the Laws.

6. LIMITATION

In the event of any conflict between the provisions of this Policy and Listing Regulations/Companies Act, 2013 or any other statutory enactments shall prevail over this Policy.

7. DISSEMINATION OF POLICY

This Policy or the important provisions of this policy shall be disseminated to all Concerned departments/ persons of the Company and shall be hosted on the website of the Company and web link there to shall be provided in the annual report of the Company.

8. REVIEW OF THE POLICY

The Board of Directors on its own and / or as per the recommendations of Audit Committee can amend this Policy, as and when deemed fit. Any or all provisions of this Policy are subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

The Board of Directors of the Company shall review and update the Policy at least once in Every three years or as and when required.

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

ANNEXURE1

NOTICE OF INTEREST BY DIRECTOR/ KEY MANAGERIAL PERSONNEL

To,
 The Company Secretary/Compliance Officer
 Oriana Power Limited

Address:

Dear Sir/Mam,

A. I,.....,son/daughter/spouse of.....,resident of , holding.....Shares (equity or preference) of Re.10/-each (..... percent of the paid up capital) in the Company in my name, being a.....in the Company, hereby give notice that I am interested directly/through my Relatives (Schedule) in the following company or companies, body corporate, firms or other association of individuals:

Sr. No.	Name of the Companies/Bodies Corporate /Firms/Association of Individuals	Nature of Interest or concern/Change in Interest or Concern	Shareholding (No. &%)	Date on Which Interest Or Concern arose/changed

B. List of relatives

Relationship	Full Name	Shareholding in the Company
1.Spouse		
2.Father (including Step-Father)		
3.Son (including Step-son)		
4.Daughter		
5.Daughter's Husband		
6.Brother (Including Step Brother)		
7. Sister (Including Step-Sister)		
8.Mother (Including Step Mother)		
9.Son's Wife		
10.Members of HUF		

C. A firm, in which you or your relative is a partner;

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313

Sr. no.	Name of the firm	Name of the relative	Relationship with the relative	% of Shareholding in the firm held by relative

D. A private company in which you or your relative is a member or director;

Sr. No.	Name of the private company	Membership or directorship held by	% of shareholding in the private company

E. A public company in which you are a director and hold along with your relatives, more than two percent of its paid-up share capital

Sr. No.	Name of the public company	% of shareholding in the public company

F. The bodies corporates whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with your advice, directions or instructions:

Sr. No.	Name of the Body Corporate

G. Any person on whose advice, directions or instructions you are accustomed to act:

Sr. No.	Name of the person

Signature:

Name:

Designation:

Place:

Date:

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: Third Floor Plot No 19 and 20, Sector 125 Noida Gautam Buddha Nagar Uttar Pradesh, Amity University, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201313