



## POLICY ON RELATED PARTY TRANSACTIONS

### **1. INTRODUCTION**

This policy has been adopted by the Board of Directors of One Global Service Provider Limited (the Company), on the recommendation of the Audit Committee of the Company, to ensure high standards of Corporate Governance while dealing with Related Party (ies) (as defined below).

This policy shall be guided by the Framework Governing Related Party Transactions and has been drafted with an objective of ensuring compliance with the provisions pertaining to Related Party Transactions in the Companies Act, 2013 (the Act) read with the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively known as "Regulations").

### **2. PURPOSE**

Related Party Transactions ("RPTs") are appropriate if they are in the interest of the Company and its stakeholders. The purpose of the RPT Policy is to authorize, monitor, regulate and report contracts, arrangements and transactions between the Company and a Related Party.

This Policy lays down the process to be adopted by the Company for identification of the Related Parties, approval of the RPTs and any subsequent modification thereof. The Policy also lays down the reporting requirements of RPTs. The RPT Policy is prepared to comply with the Regulations.

### **3. SCOPE AND APPLICABILITY**

This Policy applies to all the transactions of the Company with its Related Parties including changes, if any, in such Related Parties from time to time.

### **4. DEFINITIONS**

For the purpose of this policy, the following definitions shall apply:

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

#### **ONE GLOBAL SERVICE PROVIDER LIMITED**

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**“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**“Board of Directors or Board”** means the collective body of the Directors of the Company including Committees of the Board wherever authorized by the Board.

**“Chief Executive Officer (CEO)”** means an officer of a company, who has been designated as such by it.

**“Chief Financial Officer (CFO)”** means a person appointed as the Chief Financial Officer of the Company.

**“Company Secretary (CS)”** means a Company Secretary as defined in Section 2(24) of the Act.

**“Key Managerial Personnel (KMP)”** means - (a) The Chief Executive Officer or the Managing Director or the Manager; (b) the Whole-Time Director; (c) The Company Secretary; (d) The Chief Financial Officer; and

Any other person appointed as the KMP by the Board of Directors of the Company or as prescribed by the applicable Regulations.

**“Material Modification”** means subsequent modification(s) to an existing Related Party Transaction & the related terms, if such modification(s) leads to a variance of 15% of the transaction value approved earlier by the Audit Committee/ Board/ Shareholders, as the case may be and shall also mean and include all such modifications to existing Related Party Transactions where such variance is expected to result in the value of the existing Related Party Transaction(s) exceeding a monetary value of INR 1,000 crores per annum irrespective of the absolute quantum of such modification. Where a modification is not quantifiable in monetary terms, the materiality for modification shall be laid down by the audit committee in respect of each contract based on facts and circumstances of the modification.

**“Material Related Party Transactions”** will have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/ or such limits as may be prescribed either in the Act.

**“Managing Director”** means Managing Director as defined in Section 2(54) of the Act.

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**“Ordinary Course of Business”** means a transaction which is carried out in the normal course of business and falls within the perimeter of the ordinary exercise of operational activities or related financial activities.

**“Regulations”** shall have the meaning attributed to it in Clause 1 Introduction.

**“Relative”** in relation to a Related Party shall have the same meaning assigned to in Section 2(77) of the Act.

**“Related Party”** will have the same meaning as defined under Section 2(76) of the Act and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference and reliance may be placed on the clarification issued by the Ministry of the Corporate Affairs, Government of India and Securities and Exchange Board of India and other Authorities from time to time on the interpretation of the term “Related Party”.

**“Related Party Transactions (RPT)”** means all transactions as envisaged in Section 188(1) of the Act and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**“Transaction”** shall be construed to include single transaction or a group of transactions in a contract.

**“Whole-time Director”** means Whole-time Director as defined in Section 2(94) of the Act.

## 5. POLICY

In terms of this RPT Policy, either the Company or the persons authorized, to act on behalf of the Company, by the Board in accordance with this Policy may enter into any RPTs.

The Board on recommendation of the Audit Committee will lay down and approve a detailed procedure to be complied with, to implement the RPT Policy.

The RPT Policy will be reviewed, approved and amended from time to time by the Audit Committee and the Board of Directors of the Company, subject to review of at least once in every three years.

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## **5.1 IDENTIFICATION OF RELATED PARTIES AND RELATED PARTY TRANSACTIONS**

The Company has formulated guidelines for identification and updating the list of related parties.

The Company has formulated guidelines for identifying related party transactions.

On an annual basis, the CS shall request a disclosure of Related Parties from each Director and each KMP within the meaning of Section 2(76), 184 and 189 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format under those respective regulations.

Directors and KMPs would be responsible for promptly notifying the CS in case of any changes/updates occurring in the Related Parties and in respect of details pertaining to such Related Parties declared by them.

Any individual appointed/elected as a Director or KMP shall be responsible to promptly complete and submit to the CS, the declaration in the prescribed format referred above.

## **5.2 REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS**

The Company prefers to receive notice of any potential Related Party Transaction(s) in advance from relevant stakeholders, so that the Audit Committee / Board have sufficient time to review information regarding the proposed Transaction.

### **5.2.1 AUDIT COMMITTEE**

- (i) Every Related Party Transaction and any subsequent Material Modification(s) to such Transactions] shall be subject to the prior approval of the Audit Committee and such approval shall only be provided by the members of the Audit Committee who are Independent Directors.

The Audit Committee shall also approve Related Party Transactions entered into by the Subsidiary companies even though the Company is not party to such transactions if the thresholds as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations become applicable.

#### **5.2.1.1 OMNIBUS APPROVALS**

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- (i) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions and such approval shall be applicable in respect of transactions which are repetitive in nature.
- (ii) The Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company.
- (iii) While according omnibus approval, the Audit Committee shall specify the following:
  - a. the name(s) of the Related Party,
  - b. nature of the Transaction,
  - c. period of the Transaction,
  - d. maximum amount of Transactions that shall be entered into,
  - e. the indicative base price/current contracted price and the formula for variation in the price if any; and
  - f. such other conditions as the Audit Committee may deem fit:
- (iv) In the event the need for Related Party Transaction cannot be foreseen and the aforesaid details are not available, Audit Committee may grant omnibus approval for such Transactions subject to their value not exceeding a sum of rupees one crore per Transaction.
- (v) The Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the listed entity pursuant to each of the omnibus approvals given.
- (vi) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
- (vii) Prior approval of the Audit Committee for any Related Party Transaction or shareholder's approval for a Material Related Party Transaction is not required, if such a transaction is between
  - a) a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the annual general meeting for approval.
  - b) Two wholly-owned subsidiaries of the Company whose accounts are consolidated and placed before the shareholders of the Company at the general meeting for approval.

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### **5.2.1.2 VOTING AT BOARD MEETINGS**

Any member of the Audit Committee who has a potential conflict of interest in any Related Party Transaction (i) will not remain present at the meeting; or (ii) shall abstain from discussion and voting for the approval of such Related Party Transaction.

### **5.2.1.3 INFORMATION AND DECISIONS OF THE AUDIT COMMITTEE**

To review the Related Party Transaction, the Audit Committee shall be provided with necessary information, to the extent relevant, with respect to actual or potential Related Party Transactions and/or prescribed under the Act (including secretarial standards) and the Listing Agreement.

While considering any Related Party Transaction, the Audit Committee shall take into account all relevant facts and circumstances including the terms and business purpose of such Transaction, the benefits to the Company and to the Related Party, whether such Transactions includes any potential risks that may arise as a result of or in connection with the proposed Transaction and any other relevant matters.

### **5.2.2 BOARD OF DIRECTORS**

If the Audit Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matters or it is mandatory under any law for the Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party Transaction. The considerations set forth above, under Paragraph 5.2.1, shall apply to the review and approval of the matter by the Board of Directors, with such modifications as may be necessary or appropriate under the circumstances.

Any member of the Board who has a potential conflict of interest in any Related Party Transaction will not remain present at the meeting or shall abstain from discussion and voting on the approval of such Related Party Transaction.

### **5.2.3 SHAREHOLDERS**

Shareholder's approval by way of a resolution, as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be required only in the following scenarios:

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- (i) All the Material Related Party Transactions including any Material Modification to such Material Related Party Transactions, other than those mentioned in clause 5.2.1.1 (vii).
- (ii) Related Party Transactions, with the Related Parties which are not in the ordinary course of business or not at Arm's Length basis and which are beyond the limits specified in sub-rule (3) of rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time.

#### **5.2.3.1 VOTING ON RELATED PARTY TRANSACTIONS AT SHAREHOLDER MEETING**

- (i) In respect of Material Related Party Transactions that require the approval of the shareholders, all entities falling under the definition of Related Parties shall not vote to approve on the item of agenda in the notice relevant to the Transaction irrespective of whether the entity is a party to the particular Transaction or not.
- (ii) In respect of a Related Party Transaction that requires the approval of the shareholders by reason of it being not in the Ordinary Course of Business or not at Arm's Length Basis, the Related Party to the said Transaction shall not vote to approve on the item of agenda in the notice relevant to the Transaction.

#### **5.2.4 EFFECT ON RELATED PARTY TRANSACTION NOT APPROVED UNDER THIS POLICY**

In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this policy prior to its consummation, the matter shall be reviewed by the Audit Committee and the Audit Committee shall consider all relevant facts and circumstances regarding the Related Party Transaction and evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction and the Company shall take such actions as the Audit Committee deems appropriate under the circumstances.

### **6. DISCLOSURE**

- The policy shall be published on One Global Service Provider Limited website and web link of the policy shall be disclosed in the Company's Annual Report.

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- The details of Related Party Transactions, as required under the Companies Act, 2013, shall be disclosed in the Directors' Report and the details of all material transactions with Related Parties shall be disclosed on a quarterly basis along with the compliance report on corporate governance filed with the stock exchanges where the securities of the Company are listed.
- Disclosures of all related party transactions to the Stock exchanges in the format specified from time to time, and publishing the same on the Company's website within 15 days from the date of publication of financial results for every half year in the financial year 2022-2023. With effect from April 1, 2023, such disclosures will be made every six months on the date of publication of the Company's financial results.
- Disclosure shall be made in the Company's Corporate Governance Report forming part of the Directors Report regarding certain Related Party Transactions including loans and advances granted by the Company or its subsidiaries to firms/ companies in which directors are interested stating the name of the firm/ companies and the amount of such loan/ advance.

## **7. COMPLIANCE WITH THE RPT POLICY**

- Every person associated with RPTs shall be accountable for complying with this RPT Policy that may be in force from time to time.
- A Director or KMP or any other employee, who had entered into or authorized the contract or arrangement in violation of the RPT Policy and RPT Framework shall be deemed guilty of non-compliance.
- In case of breach of this Policy, the Audit Committee and/or Board of Directors may initiate appropriate action against the person/s responsible.
- A person shall not be eligible for appointment as a Director of a Company if he has been convicted of an offence under Section 188 of the Act in respect of any RPT at any time during the preceding five years.

## **8. ADMINISTRATIVE MEASURES**

The Audit Committee of the Company, subject to supervision of the Board, shall interpret and administer this Policy. They shall also be the Competent Authority for investigating and taking appropriate actions / steps for prevention or remedy of any breach and / or defaults in complying with this Policy. Any disciplinary action taken by the Audit Committee shall be in addition to the penal provisions of the Regulations.

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## 9. AMENDMENT IN LAW

Any subsequent amendment/modification in the Regulations shall automatically apply to this Policy.

## WHISTLE BLOWER MECHANISM USAGE

Any officer or employee can avail of the vigil mechanism to report a fraudulent related party transaction or any transaction which is not in line with this Policy.

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