

**Policy on  
Materiality of  
Related Party Transactions  
and on dealing with  
Related Party Transactions.**

Under Regulation 23 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
("Listing Regulation")

## INTRODUCTION

Dev Accelerator Limited (the "**Company**") recognizes that related party transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stakeholders' best interests.

Considering the requirements of approval of related party transactions as required under the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ("**Listing Regulations**"), (as amended from time to time), the Company has formulated guidelines for identification of related parties and proper reporting, approval and disclosure of all related party transactions.

Also, sub-regulation (1) of Regulation 23 of the Listing Regulations requires every Listed Company to formulate a Policy on materiality of related party transactions and also on dealing with related party transactions including clear threshold limits duly approved by the Board.

The Board of Directors (the "**Board**") of the Company has adopted the following policy and procedures (the "**Policy**") with regard to the Related Party Transactions as defined below. The Audit Committee shall review and may propose amendments to this policy as may be required.

This Policy has been adopted by the Board of Directors of the Company based on recommendations of the Audit Committee.

### 1. APPLICABILITY

This policy shall be applicable to Company and its subsidiaries.

This policy has been enacted to regulate transactions between the Company and its related parties based on the laws and regulations applicable to the Company.

### 2. OBJECTIVES

This policy is framed as per the requirement of Regulation 23 of the Listing Regulations to ensure the proper approval and reporting of transactions between the Company and its related parties as determined under Listing Regulations, Companies Act, 2013 and rules prescribed there under Companies Act, 2013, and any other laws

and regulations as may be applicable to the Company.

The Company is required to disclose in its annual financial statements and Board's Report, certain transactions between the Company and related parties as well as policy relating thereto. This Policy shall be disclosed on the website of the Company and a web link there to shall be provided in the Annual Report.

### 3. DEFINITIONS

Definition of some of the key terms used in this policy are given below:

1. **"Act"** means Companies Act, 2013, and the rules thereunder, as amended from time to time.
2. **"Arm's Length Transaction"** means a transaction between the Company and its Related Parties that is conducted as if they were unrelated and at a fair value, so that there is no conflict of interest.
3. **"Associate Company"** shall have the meaning as defined in Section 2(6) of the Act.
4. **"Audit Committee"** or **"Committee"** means the Committee of the Board formed under Section 177 of the Act and Regulation 18 of the Listing Regulations.
5. **"Company"** means Dev Accelerator Limited.
6. **"Director"** means a director on the Board of the Company.
7. **"Key Managerial Personnel"** or **"KMP"** means a key managerial personnel as defined under the Act.
8. **"Listing Regulations"** mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments or modifications or circulars or notifications issued thereunder.
9. **"Material modification"** means any modification made in the value/exposure of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or shareholders, which has the effect of variation in the approved value of the transaction, by above 20% or more or by

which the transaction ceases to be in ordinary course and/or on arm's length basis or such other parameter as may be determined by the Audit Committee from time to time.

10. **"Material Related Party Transaction"** means a transaction with a Related Party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the threshold limits as specified in the respective Schedule of the Listing Regulations.

For this purpose, any transaction involving payments made to Related Party with respect to brand usage or royalty, either individually or taken together with previous transactions during a financial year, exceeding five percent (5%) of the annual consolidated turnover of the Company as per the Company's last audited financial statement, shall also be considered as Material Related Party Transaction.

11. **"Policy"** means this policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.
12. **"Related Party"** has the meaning as assigned to it under the Act and Regulation 2(1)(zb) of the Listing Regulations, as amended from time to time. However,  
(a) any person or entity belonging to the promoter or promoter group of the Company, or  
(b) any person or entity holding equity shares of 10% or more in the Company either directly or on a beneficial interest basis as provided under the Act, at any time, during the immediately preceding financial year, shall be deemed to be a related party.
13. **"Related Party Transaction" or "RPT"** has the meaning prescribed to it under Regulation 2(1)(zc) of the Listing Regulations and shall include transactions given in clause (a) to (g) of Section 188(1) of the Act.
14. **"Stock Exchanges"** means the stock exchanges where the specified securities of the Company are listed.
15. **"Subsidiary company" or "Subsidiary"** means a company (including a body corporate) as defined under Section 2(87) of the Act.

Words and expressions not defined in this Policy shall have the same meaning as contemplated in the Act read with the rules made thereunder, the Listing Regulations and any other applicable laws or regulations.

#### **4. POLICY**

##### **A. Identification of Related Parties**

1. Each Director and KMP shall disclose to the Company Secretary in Form MBP- 1, at the time of appointment, beginning of every financial year and whenever there is any change in the disclosure so made, about all persons, entities, firms in which he/she is interested, whether directly or indirectly. The Company shall ensure that no transaction is entered into with any Related Party without requisite approvals.
2. The Company will identify and regularly update the list of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and Regulation 23 of LODR and applicable Accounting Standards.
3. The Company will identify potential transactions with Related Parties based on written notices of concern or interests received from its Directors/ Key Managerial Personnel in the manner prescribed in the Companies Act, 2013 and the rules thereunder.
4. The Company will determine whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the Company may seek external professional opinion, if necessary.

##### **B. Prior approval of the Audit Committee**

1. All the Related Party Transactions and subsequent Material Modifications shall require prior approval of the Audit Committee.
2. Only those members of the Audit Committee, who are independent directors, shall approve related party transactions.
3. Where the Audit Committee does not approve the Related Party

Transactions, other than prescribed in Clauses (a) to (g) of Section 188(1) of the Act, it shall make its recommendations to the Board for approval.

4. The Audit Committee may grant omnibus approval for Related Party Transactions subject to the conditions as laid down under Section 177 of the Act and Regulation 23 of the Listing Regulations. Additionally, subject to the Act, the Audit Committee may also grant omnibus approval for Related Party Transactions of unforeseen nature not exceeding Rs.1,00,00,000 (Rupee One Crore Only) per transaction.
5. Further, any Related Party Transaction entered into by a Director/ officer of a Company involving an amount not exceeding Rs. 1,00,00,000 (Rupee One Crore Only) and not being a material related party transaction, which has been undertaken without obtaining the prior approval of the Audit Committee, or which is not ratified within 3 (three) months of entering into such transaction or in the immediate next meeting of the audit committee, whichever is earlier, shall be voidable at the option of the Audit Committee and if the contract or arrangement is with a Related Party to any Director, or is authorised by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.
6. A Related Party Transaction above Rs. 1,00,00,000 (Rupee One Crore Only), whether entered into individually or taken together with previous transactions during a financial year, to which a Subsidiary is a party but the Company is not a party, shall require prior approval of the Audit Committee if the value of such transaction, exceeds the lower of the following: (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or (ii) the threshold for material related party transactions of listed entity as specified in Schedule XII of Listing Regulations.
7. In the event of a Related Party Transaction above Rs. 1,00,00,000 (Rupee One Crore Only), whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of the Company is a party but the Company is not a party and such subsidiary does not have audited financial statements for a period of at least one year, prior approval of the audit committee of the Company shall be obtained if the value of

such transaction exceeds the lower of the following:

- (i) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
- (ii) the threshold for material related party transactions of Company as specified in Schedule XII of Listing regulations:

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the audit committee.

8. Prior approval of the audit committee of the Company shall not be required for a related party transaction to which the listed subsidiary, if any, is a party but the Company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of Listing Regulations are applicable to such listed subsidiary.
9. remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of sub-regulation (1) of regulation 23 of Listing Regulation.
10. Any member of the Audit Committee who has a potential conflict of interest in any Related Party Transaction shall rescue himself and abstain from discussion and voting on such Related Party Transaction.

### **C. Prior approval of Board of Directors**

1. The following Related Party Transactions which are not in the ordinary course of business or are in the ordinary course of business but are not on Arm's Length basis shall require prior approval of the Board:
  - a. Sale, purchase or supply of any goods or materials; or
  - b. Selling or otherwise disposing of, or buying, property of any kind; or
  - c. Leasing of property of any kind; or

- d. Availing or rendering of any services; or
  - e. Appointment of any agent for purchase or sale of goods, materials, services or property; or
  - f. Such Related Party's appointment to any office or place of profit in the Company, its Subsidiary or Associate Company; or
  - g. Underwriting the subscription of any securities or derivatives thereof, of the Company.
2. All the Material Related Party Transactions and subsequent material modifications shall be considered and approved by the Board before the same are considered by the shareholders for their approval through resolution except for (i) those transactions which are 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; (ii) transactions entered into between two wholly-owned subsidiaries of the Company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval and (iii) transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between the Company on one hand and the Central Government or any State Government or any combination thereof on the other hand.
3. Where any Director is interested in any contract or arrangement with a Related Party, such Director shall not be present at the meeting during discussions and voting on the subject matter of the resolution relating to such Related Party Transaction.
4. Where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Board and if it is not ratified by the Board at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a related party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.

## **D. Approval of Shareholders**

1. Related Party Transactions set out above which require Board approval and exceed the limits as prescribed under Section 188 of the Act, shall be placed for shareholders' approval by way of a resolution, except for transactions which are 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. Any shareholder which is a Related Party in the context of the proposed Related Party Transaction shall abstain from voting on the resolution concerning such Related Party transaction.
2. Subject to the provisions of Regulation 23(4) of the Listing Regulations, all Material Related Party Transactions require the prior approval of the shareholders' and their approval will be sought by way of a resolution. No Related Parties shall vote to approve the Material Related Party Transactions, irrespective of whether the entity is a party to the particular transaction or not, provided that (i) the requirements under this sub-para shall not apply in respect of a resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed at the Stock Exchanges within 1 (one) day of the resolution plan being approved; and (ii) prior approval of the shareholders of the Company shall not be required for a Related Party Transaction to which a listed Subsidiary of the Company is a party but the Company is not a party, if Regulation 23 and Regulation 15(2) of the Listing Regulations are applicable to such listed Subsidiary.
3. Where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Shareholders and if it is not ratified by the Shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Shareholders and if the contract or arrangement is with a related party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.

## **E. Evaluation Process of Related Party Transactions**

1. To approve a Related Party Transaction, the Committee/ Board/ Shareholders, shall be provided all relevant material information of such transaction, including the terms and such other details as required under the Act, the Listing Regulations or by the Audit Committee/ Board, as the case may be.
2. While approving a Related Party Transaction, the Audit Committee/ Board will consider the following factors, among others, to the extent relevant:
  - a. whether the terms on which Related Party Transaction is proposed are fair and on arm's length basis to the Company;
  - b. whether the Related Party Transaction would affect the independence of an independent director;
  - c. whether the Related Party Transaction includes any potential reputational risk that may arise as a result of or in connection with the proposed transaction; and
  - d. whether the Related Party Transaction would present conflict of interest for any Director or KMP of the Company.
  - e. whenever there is any doubt with regard to transactions with Related Parties and/or the applicable corporate governance requirements, the Audit Committee/ Board shall be entitled to seek a legal opinion/clarification for the same.
  - f. The Audit Committee shall *interalia* consider the following factors while specifying the criteria for making omnibus approval, namely: (a) repetitiveness of the transactions (in past or in future); (b) justification for the need of omnibus approval.
3. The Audit Committee shall consider all relevant facts and circumstances regarding a Related Party Transaction placed before it.
4. In the event any Director, KMP or any other employee becomes aware of any Related Party Transaction that has been omitted to be approved by the Audit Committee/ Board/ shareholders or is in deviation of this Policy, such person shall promptly notify the company secretary of the Company, of such transaction, who shall ensure that such transaction is brought to the notice of the Audit Committee or the Board, as applicable, at the earliest.
5. The Audit Committee/ Board shall evaluate such transactions and may decide as it considers appropriate, subject to the Act and the SEBI Listing Regulations, necessary action to be taken, including

ratification, revision or termination of the Related Party Transaction.

## **6. DISCLOSURE**

1. In terms of the provisions of Section 134(3)(h) of the Act, Related Party Transactions shall be disclosed in the Board's report in the prescribed form.
2. Details of all Material Related Party Transactions shall be disclosed in accordance with Regulation 27 of the SEBI Listing Regulations.
3. Details of all Related Party Transactions on a consolidated basis, shall be disclosed to the Stock Exchanges, every six months on the date of publication of the Company's standalone and consolidated financial results in the format specified by SEBI and publish the same on its website. Provided further that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure under this sub-regulation provided that the same is not material in terms of the provisions of sub-regulation (1) of regulation 23 of Listing Regulation.
4. This Policy shall be disclosed under a separate section on the website of the Company and a web link thereto shall also be provided in the annual report of the Company.
5. The Company shall keep register giving separately the particulars of all contracts or arrangements with any Related Party.

## **7. LIMITATION AND AMENDMENT**

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

Any subsequent amendment/modification in the Listing Regulations or the Act or any other governing Act / Rules / Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.

## **8. POLICY REVIEW**

1. This Policy is based on the provisions of the Act and the Listing Regulations, and shall be reviewed by the Board at least once every 3 (three) years.
2. The Policy, as approved by the Board on September 20, 2024 shall be applicable to the Company with effect from September 20, 2024. Further, amended as per the recommendations of the Audit Committee meeting held on November 11, 2025 and May 19, 2026 and approved by the Board of Directors at its meeting held on November 11, 2025 and May 19, 2026.

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