

**POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS AND
ON DEALING WITH RELATED PARTY TRANSACTIONS**

This Policy shall be called 'Policy on materiality of and dealing with Related Party Transactions'.

PREFACE

This policy aims to determine the materiality of Related Party Transactions and to deal with RPTs of USS Global Limited. This policy is prepared in accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of relevant/applicable Laws, the provisions of relevant/applicable Laws shall prevail.

OBJECTIVE

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

The Board of Directors of the Company has adopted this Policy upon the recommendation of the Audit Committee and the said Policy includes the materiality threshold(s) and the manner of dealing with Related Party Transactions ("Policy") in compliance with the requirements of the Act and the Listing Regulations, as amended from time to time.

DEFINITIONS

In this Policy, unless the context otherwise requires:

"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.

"Audit Committee" or **"Committee"** means the audit committee constituted by the Board of Directors in accordance with applicable law, including the Listing Regulations and the Act as amended from time to time.

"Policy" means this Policy, as amended from time to time.

"Board" means the Board of Directors of the USS Global Limited.

"Company" means USS Global Limited.

"Independent Director" means an Independent Director referred in section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the Listing Regulations.

"Key Managerial Personnel" or **"KMP"** means person(s) appointed as such in pursuance of Section 203 of the Act read with Section 2(51) of the Act.

“Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

“Related Party” means a related party as defined under the Act and Regulation 2(1)(zb) of the Listing Regulations, as amended from time to time.

“Related Party Transactions” shall mean such transactions as specified under the Act and Regulation 2(1)(zc) of the Listing Regulations including any amendment or modification thereof, as may be applicable

“Relative” means a relative as defined under Section 2(77) of the Act and Regulation 2(1)(zd) of the Listing Regulations .

“Material Related Party Transactions” or **“Material”** means a transaction with a Related Party where the transaction/transactions to be entered into individually or taken together with previous transactions with a Related Party during a financial year, exceeds Rupees One Thousand Crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Further, 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.

“Material Modifications” means in relation to a Related Party Transaction(s) approved by the Audit Committee or a material related party transaction(s) approved by the Shareholders, as the case may be, material modifications means any variation having an impact on the monetary limits/value of the transaction by 20% of the approved limits by the Audit Committee or Shareholders, as the case may be, means which has the effect of increasing or decreasing the value of original contract/terms by 20% or more.

Unless the context otherwise provides, terms not defined herein and used in this Policy, shall bear the same meaning as prescribed under the Act, the Listing Regulations or any other relevant law.

IDENTIFICATION OF RELATED PARTIES

- Related parties shall be identified under the Companies Act, 2013 and the Listing Regulations, as amended from time to time.
- Each Director and Key Managerial Personnel is responsible for providing notice to the Board or Audit Committee of any potential Related Party Transaction involving him / her or his / her relative, including any additional information about the transaction that the Board / Audit Committee may reasonably request.

APPROVAL OF RELATED PARTY TRANSACTIONS

- a) All Related Party Transactions and subsequent Modification(s) shall be subject to the prior approval of the Audit Committee of the Company whether at a meeting or by resolution by circulation or any other manner as provided by the Act or Rules made thereunder. Further, only those Members of the Audit Committee, who are Independent Directors, shall approve Related

Party Transactions.

- b) All material related party transactions and subsequent material modifications 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) All contract, arrangement or transaction, between a related party (as defined under the Act) and the Company, as specified under Section 188 of the Act, which are either not at arm's length basis or not in the ordinary course of business, shall require approval of;
- Board; and
 - Shareholders, if amount of such transactions exceeds the limits prescribed in Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Where the Company enters into a contract / transactions with a Related Party, which stipulates details of every transaction like nature of the transaction, period of transaction, contract price or methodology of price determination, maximum amount of transaction , credit terms etc., prior approval once given by the Audit Committee of the Company would suffice and Audit Committee would only note the transactions that are entered into pursuant to such master agreement and will not require any additional approval of the Audit Committee unless the Company proposes to enter into Modification of the referred contract/transaction with a Related Party.

The Audit Committee may grant omnibus approval for the proposed Related Party Transaction subject to the following conditions:

Committee shall lay down the criteria for granting omnibus approval in line with the Policy and such approval shall be applicable in respect of transactions which are repetitive in nature (in past or in future);

The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company;

- a. Such omnibus approval shall specify the following: -

Name(s) of the Related Party; - Nature of the transaction; - Period of transaction; - Maximum amount of transaction that can be entered into; - The indicative base price / current contracted price and the formula for variation in the price, if any, and; - Such other conditions as the Audit Committee may deem fit.

In cases where the need for Related Party Transaction cannot be foreseen and details as required above are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year. However, the Committee shall review, on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given.

The Committee shall be informed whether the RPTs have been entered into in the ordinary course of business and on arm's length basis. A member of the Committee who has an interest in any Related Party Transaction will not remain present at the meeting when such Related Party Transaction is considered.

The Board would approve such Related Party Transactions as are required to be approved under the Act and/or Listing Regulations and/or transactions referred to it by the Audit Committee.

DISCLOSURE AND REPORTING OF RELATED PARTY TRANSACTIONS

- The Company shall submit to the stock exchange(s) disclosures of Related Party Transactions in the format and timeframe(s) as specified by the SEBI, from time to time and the same will be published on website.
- Every Related Party Transaction / contracts or arrangements that are:- i. material or ii. not at arm's length basis and/ or ordinary course of business shall be referred to in the Board's report to the shareholders along with justification for entering into such transaction as per the requirement of the Act.

AMENDMENT

The Audit Committee may, for the purpose of aligning this Policy with the regulatory changes, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

The Board may also make any amendments to the Policy from time to time, based on the recommendations of the Audit Committee.

Further, the Board will review this Policy from time to time as prescribed under Listing Regulations.