

**PAVING PROGRESS
ACROSS EVERY MILE**



J Infratech Limited

(Formerly known as Jandu Construction India Pvt. Ltd.)



RELATED PARTY TRANSACTIONS POLICY

POLICY ON RELATED PARTY TRANSACTIONS

[Under the Companies Act 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**This Policy is Approved and Adopted by Board of Directors on 24th
August, 2026**



01 PREAMBLE & OBJECTIVE

The Board of Directors (the “**Board**”) of J Infratech Limited (the “**Company**”) recognizes that related party transactions (“**RPTs**”) present a potential or actual conflict of interest which may raise questions about whether such transactions are consistent with the best interests of the Company and its stakeholders. This Policy has been formulated to reconcile Section 177, 188 and other applicable provisions of the Companies Act, 2013, the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and the prevailing industry standards mandated by Securities and Exchange Board of India (“**SEBI**”). The objective is to establish a strict framework for identifying, reviewing, approving, and disclosing RPTs to ensure transparency, arm's length pricing, and the protection of minority shareholders.

02 DEFINITIONS

“**Arms’ 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 Committee of the Board formed under section 177 of the Companies Act, 2013 and Regulations 18 of Listing Regulations.

“**Industry Standards**” shall mean the mandatory guidelines regarding the “minimum information to be provided for review of the audit committee and shareholders for approval of RPTs” as notified by SEBI circulars from time to time.

“**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 the thresholds as specified in Listing Regulations.

“**Material Modification**” means any subsequent modification to an existing approved RPT, which has the effect of varying the value of the transaction by **20% or more** of the originally approved limit, or any modification which substantially alters the fundamental nature/tenure of the contract.

“**Ordinary Course of Business (OCB)**” means the usual transactions, customs, and practices undertaken by the Company to conduct its business operations, including activities dictated by the Memorandum & Articles of Association, conducted with sufficient frequency and industry alignment.

“**Related Party/(ies)**” means a person or an entity:

- Which is a related party under section 2(76) of the Companies Act, 2013 read with rule 3 of the Companies (Specification of definition details) Rules, 2014; or
- Which is related party under applicable Accounting Standards; or
- Any person or entity belonging to promoter/promoter group of the listed entity and holding 20% or more of the shareholding in listed entity shall be deemed to be a related party.

“**Related Party Transactions**” means any transaction directly or indirectly involving any Related Party as covered under Companies Act, 2013 and rules made there under which is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged.



Words and expressions used but not defined in this Policy shall have the same meaning respectively assigned to them under the Companies Act, 2013 (the “**Act**”), the Listing Regulations, or any other applicable laws, including any rules, regulations, notifications, guidelines, or circulars issued thereunder, and any statutory modification or re-enactment thereof.

03 IDENTIFICATION OF POTENTIAL RPTs

Each Director and Key Managerial Personnel (“**KMP**”) is responsible for providing written notice to the Board or audit committee regarding any potential RPT involving them or their Relatives. This disclosure must be made at the time of appointment, at the first Board meeting of every financial year, and immediately whenever there is any change in the disclosures already made.

04 REVIEW AND APPROVAL FRAMEWORK

All Related Party Transaction(s) of the Company shall be in compliance with the provisions of the Act, the Listing Regulations, the applicable accounting standards and other applicable laws, as amended from time to time.

All Related Party Transaction(s) of the Company and subsequent Material Modifications thereto, shall require prior approval of the Audit Committee or the Board of Directors or the shareholders of the Company, as the case may be, as required under and subject to the Act and the Listing Regulations.

| 4.1. Audit Committee Approval

All RPTs and subsequent Material Modifications shall require the prior approval of the Audit Committee.

Mandatory Information Matrix (Industry Standards): To ensure informed decision-making, the management shall place the minimum information before the Audit Committee for every proposed RPT as prescribed under the Industry Standards.

| 4.2. Omnibus Approval Mechanism

To facilitate smooth operations for repetitive RPTs, the Audit Committee may grant omnibus approval subject to the following strict parameters:

- (a) The approval shall specify the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into in a year.
- (b) The approval shall specify the indicative base price / current contracted price and the formula for variation in the price if any.
- (c) The approval shall be valid for a period not exceeding **one (1) financial year** and shall require fresh approval thereafter.



- (d) **Unforeseen RPTs:** Where the need for an RPT cannot be foreseen and details are not available, the Audit Committee may grant omnibus approval provided the value does not exceed **₹1 Crore (Rupees One Crore) per transaction.**
- (e) **Negative List:** Transactions regarding loans, inter-corporate deposits, investments, or selling of undertakings shall **not** be subject to the omnibus approval route.
- (f) The Audit Committee shall review the details of RPTs entered into pursuant to the omnibus approval on a quarterly basis.

4.3. Board Approval

RPTs shall be referred to the Board of Directors for prior approval if:

- (a) The transaction is **not** in the Ordinary Course of Business; OR
- (b) The transaction is **not** at Arm's Length basis; OR
- (c) The Audit Committee, at its discretion, refers the RPT to the Board.

4.4. Shareholder Approval

Prior approval of the shareholders through a resolution shall be mandatory for:

- (a) All Material Related Party Transactions and subsequent Material Modifications thereto.
- (b) RPTs exceeding the thresholds prescribed under Section 188 of the Companies Act, 2013 (read with relevant rules) which are not in the ordinary course of business or not at arm's length.

Restriction: No related party shall vote to approve such resolutions, whether the entity is a related party to the particular transaction or not.

Mandatory Information Matrix (Industry Standards): To ensure informed decision-making, the management shall place the minimum information before the Shareholders for every proposed RPT as prescribed under the Industry Standards.

4.5. Subsidiary Company

All Related Party Transaction(s) of the subsidiary exceeding the threshold as specified in Regulation 23 of the Listing Regulations and subsequent Material Modifications thereto, shall require prior approval of the Audit Committee or the Shareholders of the Company, as the case may be.

In exceptional circumstances, where permitted by law, Related Party Transaction(s) of the Subsidiary which exceed the threshold specified in Regulation 23 of the SEBI Listing Regulations, may deviate from the principle of arm's length, after obtaining approval from its Audit Committee and / or Board of Directors, as the case may be and approval of Audit Committee and Shareholders of the Company, if applicable.



05 TRANSFER PRICING SHIELD

All domestic related party contracts / arrangements shall, wherever applicable, comply with Domestic Transfer Pricing Requirement under section 92BA of the Income Tax Act, 1961 including certification from independent accountants under the Transfer Pricing Regulations.

All international related party contract / arrangements shall comply with International Transfer Pricing Requirement under section 92B of the Income Tax Act, 1961 including certification from independent accountants under the Transfer Pricing Regulations.

06 EXEMPTIONS

The requirement of prior approval (from the Audit Committee and/or Shareholders, as applicable under law) shall not apply to:

- (a) Transactions entered into between the Company and its Wholly Owned Subsidiary (“WOS”), or between two WOS of the Company, whose accounts are consolidated and placed before the shareholders at the general meeting.
 - (b) Corporate actions universally applicable to all shareholders (e.g., payment of dividend, subdivision of securities, rights issues, bonus issues, and buy-back of securities).
 - (c) Retail purchases by Directors or KMPs on terms universally applicable to all employees and the general public.
 - (d) Any transaction that involves the providing of compensation, remuneration or sitting fees to a director, KMP or senior management, except who is part of promoter or promoter group shall not require approval of the audit committee provided the same is not material in terms of Listing Regulations.
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07 RATIFICATION

In the event the Company becomes aware of an RPT that was not approved under this Policy prior to its consummation, it shall be immediately reported to the Audit Committee.

The members of the Audit Committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) the transaction is not material in terms of the provisions of SEBI Listing Regulations;
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;



(iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of SEBI Listing Regulations;

(v) any other condition as specified by the Audit Committee:

Note: Failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.

08 POLICY AMENDMENT

In the event of the Policy being inconsistent with any new regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this policy, and the policy shall be construed to be amended accordingly from the effective date of such provision. The Company reserves its right to alter, modify, add, delete, or amend any or all of the provisions of the Policy as it may deem fit or in accordance with the guidelines and regulations issued by SEBI or any other statutory authority.

09 REPORTING AND DISCLOSURE

As prescribed by the Listing Regulations and the Companies Act, 2013, the Company shall disclose details of RPTs to the Stock Exchanges in the prescribed format within the statutory timelines and publish the same on its website, and this Policy shall be uploaded on the Company's website with a web link provided in the Annual Report.

10 REVIEW

This Policy will be reviewed as and when required but at least once in every three years.





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