



RELATED PARTY TRANSACTION POLICY

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RELATED PARTY TRANSACTIONS POLICY



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1. Introduction

Radiant Cash Management Services Limited (“**Company**”) is dedicated to the highest standard of ethics and integrity and has successfully applied these standards to the business.

Accordingly, the Company is committed to upholding the highest ethical and legal conduct in fulfilling its responsibilities and recognizes that related party transactions can present a risk of actual or apparent conflicts of interest of the Directors, Senior Management, other related parties etc. with the interest of the Company.

The Board of Directors (“**Board**”) of the Company, adopts the following policy and procedures with regard to Related Party Transactions (“**RPT**”) as defined below, in compliance with the requirements of Section 188 of the Companies Act, 2013 and rules made there under and any subsequent amendments thereto (“**Companies Act**”), read along with Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) in order to ensure the transparency and procedural fairness of such transactions.

2. Purpose

Section 188 of the Companies Act read along with the Companies (Meetings of Board and its Powers) Rules, 2014 provides the detailed mechanism for dealing with the RPTs of a company by the Audit Committee of the Board (“**Audit Committee**”) including all the approvals required to be passed by the Board and the shareholders’ in different circumstances. The objective of this Policy is to ensure proper approvals and reporting of transactions between the Company and its related parties in compliance of provisions of the Companies Act, the Listing Regulations and all other applicable statutory provisions for the time being in force, in this regard.

This policy is designed to govern the transparency of the approval process and disclosure requirements to ensure fairness in the conduct of related party transactions. The Board may amend this policy from time to time as may be required.

Any exceptions to the policy on RPTs must be consistent with the Companies Act, including the rules there under and must be approved in the manner as may be decided by the Board.

2.1 Scope

Transactions covered under this policy include any contract or arrangement with a related party.

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3. Definitions

Terms	Definition
“Arm's transaction”	A transaction between two related parties that is conducted as if they are unrelated, so that there is no conflict of interest, as defined in explanation (b) to Section 188 (1) of the Companies Act.
“Associate Company”	Associate Company in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. Explanation: For the purposes of this definition, — (a) The expression "significant influence" means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement (b) The expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement
“Audit Committee”	Audit Committee constituted by the Board of Directors of the Company under the provisions of Listing Regulations and Companies Act, from time to time
“Board”	Board means the Board of Directors of the Company
“Control”	Control includes the right to appoint majority of directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner: Provided that a director or officer of the company shall not be considered to be in control over such company, merely by virtue of holding such position.
“Key Managerial Personnel” or “KMP”	Key Managerial Personnel or “KMP” includes: i. the Chief Executive Officer or the Managing Director or the Manager. ii. the Company Secretary. iii. the Whole time Director; iv. the Chief Financial Officer. v. such other officers, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and vi. such other officer as may be prescribed.
“Material related party transactions”	“Material related party transactions” means those transactions entered into with the Company by a related party, which when individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover as per the last audited financial statements of the

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	<p>Company, whichever is lower.</p> <p>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 Company as per the last audited financial statements.”</p>
“Material Modification”	<p>Material modification in relation to a related party transaction shall mean any modification to an existing related party transaction having variance of amount exceeding 20% of the existing limit or such modification as may be decided by the Audit Committee/Board/Shareholders as the case may be.</p>
“Ordinary course of business”	<p>Ordinary course of business” in order to determine whether a transaction is within the ordinary course of business or not, some of the principles that may be adopted to assess are as follows:</p> <ol style="list-style-type: none"> 1. whether the transaction is in line with the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities. 2. whether it is permitted by the Memorandum and Articles of Association of the Company; and 3. whether the transaction is such that it is required to be undertaken in order to conduct the routine or usual transactions of a company.
“Related Party”	<p>“Related Party” shall have the meaning as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations</p>
“Related Party Transactions (RPT)”	<p>Related Party Transaction" have the meaning as defined under Section 188 of the Act read with Regulation 2(1)(zc) of the SEBI Listing Regulations, as amended, and shall mean a transaction involving a transfer of resources, services or obligations between:</p> <ol style="list-style-type: none"> a. the Company or any of its subsidiaries on one hand and a related party of Company or any of its subsidiaries on the other hand; b. the Company or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the Company or any of its subsidiaries with effect from April 1, 2023.
“RPT Industry Standards”	<p>“RPT Industry Standards” shall mean the <i>Industry Standards on Minimum Information to be provided to the Audit Committee and</i></p>

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	<i>Shareholders for approval of Related Party Transactions'</i> issued by the Industry Standards Forum (ISF) in consultation with SEBI, as notified by SEBI from time to time and effective from 1 July 2025.
“Relative”	“Relative” with reference to a Director or KMP means persons as defined in Section 2(77) of the Act and rules prescribed there under or under any other act or regulation as applicable
“Office or place of profit”	Office or place of profit means any office or place: (i) where such office or place is held by a director, if the director holding it receives from the Company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise; and (ii) where such office or place is held by an individual other than a director or by any firm, private Company or other body corporate, if the individual, firm, private Company or body corporate holding it receives from the Company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. MANNER OF DEALING WITH RELATED PARTY TRANSACTION

4.1.1 Identification of Related Parties

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 Listing Regulations as mentioned below

Related parties shall be identified based on :

1. Declaration/ Disclosure of interest by all the Directors and KMPs in Form MBP 1;
2. Declaration of relatives by all Directors and KMPs;
3. Declaration about a firm in which a Director/ Manager or his relative is a partner;
4. Declaration about a private Company in which a Director or Manager is a member or director.
5. Declaration regarding a public company in which a Director or manager is a Director and holds along with the relatives more than 2% of the paid up share capital;
6. Notices from Directors of any change in particulars of Directorship or in other positions during the year.

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7. Details of anybody corporate, whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager of the Company.
8. Details of any person on whose advice, directions or instructions a director or manager is accustomed to act; apart from advice given in professional capacity; and
9. Details of any company which is:
 - i. a holding, subsidiary or an associate company of the Company; or
 - ii. a subsidiary of a holding company to which the Company is also a subsidiary

4.1.2 Identification of Related Party Transactions

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 read with Section 177 of the Act and Regulation 2(1)(zc) of the SEBI Listing Regulations. The Company has also formulated guidelines for determining whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the Company may choose to seek external expert opinion, if necessary.

Once the related party transactions are identified, the Management shall categorize the transactions under the following categories as per the Industry Standards and place applicable disclosures before the Committee seeking approval:

- a. Material Related Party Transactions
- b. Other Related Party Transactions, but with promoter or promoter group or person/ entity in which promoter or promoter group has concern or interest.

4.1.3 RPTs that do not require prior Audit Committee approval / review

- a. Prior approval of the audit committee of the listed entity shall not be required for a related party transaction to which the listed subsidiary is a party but the listed entity is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.
- b. 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 LODR regulation.
- c. 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 pro rata as the Related Party;

4.1.4 Applicability of RPT Industry Standards

- a. The RPT Industry Standards shall be applicable to all Related Party Transactions placed before the Audit Committee and shareholders on or after 1 July 2025, except to the extent exempted or grandfathered under applicable SEBI circulars.
- b. Any material modification to an RPT approved prior to the effective date shall be subject to compliance with the RPT Industry Standards.

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5. PROCEDURE FOR APPROVAL OF RELATED PARTY TRANSACTIONS

The Company shall enter into any contract(s) or arrangement(s) or transaction(s) with a Related Party only after seeking prior approvals from the following:

5.1.1 Audit Committee:

All Related Party Transactions, whether entered on arm's length basis or not, shall require prior approval of the Audit committee either by circulation or at a meeting. The Audit Committee may also grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions

- (i) The Audit Committee shall, after obtaining approval of the Board of Directors, lay down the criteria while granting omnibus approval and such approval shall be applicable in respect of transactions which are repetitive in nature.
- (ii) The Audit Committee shall satisfy itself the need for such omnibus approval for transactions of repetitive nature and that such approval is in the interest of the Company;
- (iii) As approved by the Board, the Audit Committee shall consider the following criteria while granting omnibus approval, viz.:-
 - (a) Repetitiveness of the transactions (in past or in future)
 - (b) Justification for the need of omnibus approval.
 - (c) The maximum value of the transactions with a related party, in aggregate, which can be allowed under omnibus route in a year will be the same as per the materiality threshold defined for the Company
 - (d) While assessing a proposal put up before the Audit Committee for approval, the Audit Committee may review documents / seek relevant information pertaining to the proposed transaction from the management

Such omnibus approval shall specify:-

- (a) the name(s) of the Related Parties, nature of transaction, period of transaction, maximum amount of transactions that can be entered into in a year and maximum value per transaction which is allowed;
- (b) the indicative base price/current contracted price and the formula for variation in the price if any; and
- (c) such other conditions as the Audit Committee may deem fit.

However, where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹1 crore per transaction.

Audit 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.

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Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approval after the expiry of such financial year.

Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company

Where an omnibus approval is obtained, the Company Secretary shall obtain details of the Related Party Transactions undertaken by the Company on a quarterly basis, review the value of such transactions and present the same before the Audit Committee for any additional approvals, where the limits laid down under the omnibus approval are likely to be breached.

Audit Committee Approvals for Related Party Transactions of Subsidiaries

A related party transaction to which a subsidiary of the Company is a party but the Company is not a party shall require prior approval of the Audit Committee of the Company if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds:

- (a) ten percent (10%) of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company; or
- (b) ten percent (10%) of the annual standalone turnover of the subsidiary, as per the last audited financial statements of the subsidiary.(w.e.f

In the case of a Related Party Transaction to which a 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 financial year, prior approval of the Audit Committee of the Company shall be required if the value of such transaction, whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of:

- (a) ten percent (10%) of the aggregate value of the paid-up share capital and securities premium account of the subsidiary; or
- (b) the threshold for material related party transactions of the Company, as specified under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Transactions which do not exceed the above thresholds and are otherwise eligible may be placed before the Audit Committee for ratification, in accordance with Regulation 23(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details to be provided to the Audit Committee –

All Related Party Transactions shall be placed before the Audit Committee in the format and structure prescribed under the RPT Industry Standards.

The following minimum information shall be placed before the Audit Committee while seeking approval for any Related Party Transaction (“RPT”), in accordance with SEBI (LODR) Regulations, 2015 and the latest SEBI circulars on minimum information standards as amended from time to time:

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- a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);
- b) Tenure of the proposed transaction (particular tenure shall be specified);
- c) Nature and Value of the proposed transaction;
- d) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);
- e) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
 - i) details of the source of funds in connection with the proposed transaction;
 - ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
 - nature of indebtedness.
 - cost of funds; and
 - tenure.
 - iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
 - iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- f) Rationale and Justification as to why the RPT is in the interest of the listed entity.
- g) A copy of the valuation or other external party report, if any such report has been relied upon.
- h) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.
- i) Details as required under Minimum industry standard prescribed by SEBI from time to time
- j) Any other information that may be relevant

The above disclosures shall be read in conjunction with, and not in substitution of, the minimum information prescribed of the RPT Industry Standards, as applicable to the nature and materiality of the transaction.

Approval of Audit Committee

- (a) The Audit Committee shall also review and approve any modification, renewal, or extension of any Related Party Transaction.
- (b) Only the Independent Directors who are members of Audit Committee shall approve the RPTs
- (c) Individual transactions with Related Parties, which are not in Ordinary Course of Business and not on an Arm's Length Basis, shall be accompanied with management's justification for

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the same. Before approving such transactions, the Audit Committee will look into the interest of the Company and its shareholders in carrying out the Related Party Transactions. The Audit Committee may accordingly approve or modify such transactions, in accordance with this policy and/ or recommend the same to the Board / Shareholders for approval.

Each Director/KMP who is a Related Party with respect to a particular Related Party Transaction shall disclose all material information to the Audit Committee/Board of Directors concerning such Related Party Transaction and his or her interest in such transaction.

5.1.2 Board of Directors:

All Related Party Transactions, which are proposed to be entered by the Company-

- (a) other than in Ordinary Course of Business; and/or
- (b) other than transactions on Arm's Length Basis, shall require prior approval of the Board of Directors of the Company, by means of passing of resolution at a meeting of the Board; and
- (c) Where any Director is interested in any Related Party Transaction, such Director will abstain from discussion and voting on the resolution relating to such transaction.
- (d) The Chairman of Board shall pay sufficient attention and ensure that adequate deliberations are held before approving Related Party Transactions which are not in Ordinary Course of Business and not on Arm's Length Basis and assure themselves that the same are in the interest of the Company and its shareholders.

5.1.3 Shareholders' approval:

In terms of Regulation 23 of the Listing Regulations and Companies act 2013, all material related party transactions, whether in ordinary course of business and/ or arm's length, or otherwise, or where there is Material modification, a prior approval of the shareholders shall be obtained. Material related party transactions shall be recommended by the Audit Committee / Board of Directors to the shareholders for their approval by way of a resolution.

For all Material Related Party Transactions and material modifications thereto, the explanatory statement of the notice to the shareholders shall, in addition to the requirements under the Companies Act, 2013:

- (a) include disclosures in accordance with the RPT Industry Standards, to the extent applicable;
- (b) provide justification for the transaction, basis of price determination and material terms;
- (c) disclose that the Audit Committee has reviewed management confirmations and valuation or external reports, if any;
- (d) provide a web-link and/or QR code to access valuation reports or other external reports relied upon, subject to permissible redactions of commercially sensitive information.

Individual transactions with Related Parties, which are not in Ordinary Course of Business and not on an Arm's Length Basis, shall be accompanied with management's justification for the same. Before approving such transactions, the Audit Committee/Board will look into the interest of the Company and

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its shareholders in carrying out the Related Party Transactions and alternative options, if any, available. The Audit Committee/Board may accordingly approve or modify such transactions, in accordance with this policy and/ or recommend the same to the Shareholders for approval.

All entities falling under the definition of Related Parties shall not vote to approve the relevant transaction”.

6. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY

The members of the Audit Committee who are Independent Directors may ratify a Related Party Transaction which was entered into without obtaining prior approval of the Audit Committee, within three (3) months from the date of such transaction or at the immediate next meeting of the Audit Committee, whichever is earlier, subject to compliance with the conditions set out below:

Such ratification shall be permitted only if:

- i. the value of the transaction(s) with the related party, whether entered individually or taken together during a financial year, does not exceed Rupees One Crore;
- ii. the transaction is not material in terms of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- iii. a detailed rationale explaining the reasons for inability to obtain prior approval of the Audit Committee is placed before the Audit Committee at the time of seeking ratification;
- iv. the transaction is otherwise in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this Policy; and
- v. such ratification is approved only by the Independent Directors who are members of the Audit Committee.

The details of such ratified Related Party Transactions shall be disclosed along with the disclosures of Related Party Transactions made under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Failure to seek ratification of the Audit Committee within the stipulated time shall render the Related Party Transaction voidable at the option of the Audit Committee, and where such transaction is with a related party to any Director or is authorised by any Director, the Director(s) concerned shall indemnify the Company against any loss incurred as a result thereof.

Any Related Party Transaction which is not eligible for ratification under this clause shall be placed before the Audit Committee for appropriate directions, including modification, termination or such other remedial measures as the Audit Committee may deem fit

7. Disclosures

The Company shall make necessary disclosures as per the requirements under the Companies Act, SEBI LODR Regulations and Indian Accounting Standards, as the case may be, within the prescribed timeline

8. Policy review

- (a) This Policy is framed based on the provisions of the Applicable Laws.

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- (b) In case of any subsequent changes in the provisions of the Applicable Laws which makes any of the provisions in the Policy inconsistent with such provision of the Applicable Laws, then such provisions of the Applicable Laws would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with Applicable Laws.

9. Revision History

Revision Number	Author(s)	Description of Version	Reviewed & approved by	Approval Date (dd-Mmm-YYYY)
1.0	Secretarial	Initial release	Board	23-Sep-2021
2.0	Secretarial	Revision	Board	28-Jan-2023
3.0	Secretarial	Revision	Board	11-Feb-2026