

GOLDMAN SACHS (INDIA) FINANCE PRIVATE LIMITED RELATED PARTY TRANSACTIONS POLICY

Applicability: ALL GOLDMAN SACHS (INDIA) FINANCE PRIVATE LIMITED

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of a company and its stakeholders. As a result, in accordance with the requirements of the Companies Act, 2013 (“Act”) read with the Rules framed there under as well as other applicable laws and regulation including the “Revised Regulatory Framework for NBFC” issued by the Reserve Bank of India on November 10, 2014 (circular bearing reference RBI/2014-15/299, DNBR(PD)CC.No.002/03.10.001/2014-15), Goldman Sachs (India) Finance Private Limited (“**GIFL**” or “**Company**”) has formulated this policy (“**Policy**”) on dealing with transactions with its related parties.

This Policy shall be amended from time to time to reflect any changes in applicable law and regulations.

A. Definition

The capitalized term “Related Party” shall have the meaning given to it Section 2(76) of the Companies Act, 2013 (the “Act”) and as defined under Indian Accounting Standard (IND AS) 24 issued by the Ministry of Corporate affairs, Government of India.

B. Policy

1. Except in respect of transactions entered into by the Company in its ordinary course of business (other than transactions which are not on an arm’s length basis), the Company shall not enter into any contract or arrangement with its Related Parties with respect to the matters specified in Section 188(1) of the Act, without the following prior approvals:
 - Approval of the Board of Directors given by way of a resolution at a meeting of the Board and subject to such conditions as may be prescribed by the Board; and
 - Approval of the shareholders of the Company by resolution in case the contract or arrangement falls within the criteria specified as per Section 188(1) read with the Companies (Meetings of Board and its Powers) Rules, 2014.

If any such contract or arrangement is entered into by an employee or director of the Company without the aforesaid approvals, it may be ratified by the Board and the shareholders of the Company within three months from the date on which such contract or arrangement was entered into. Failing such ratification, such contract or arrangement shall be voidable at the option of the Board of Directors of the Company.

In case of a conflict between the provisions of this Policy and the Act, the provisions of the Act shall prevail.

2. The transactions other than those specified under Section 188(1), if any entered into between the Company and related parties will be ratified by the Audit Committee and Board of Directors within three months from the date of entering into such transaction(s).

Failing such ratification, such transaction(s) shall be voidable at the option of the Board of Directors of the Company.

C. Responsibility of Audit Committee

The responsibilities and powers of the Company's Audit Committee shall include reviewing the financial information/statements before submission to the Board of Directors, focusing, among other things, on related party transactions.

D. Disclosure of Related Party Transactions

Every contract or arrangement covered by Section B of this Policy that is entered into by the Company shall be referred to in the Board's report to the shareholders in the prescribed format.

Revision History

- March 22, 2024 (current, enhancement of definition and insertion of reference to ratification of related party transactions)
- June 21, 2023 (current, routine review cycle: no changes made)
- December 16, 2019 (current, routine review cycle: no changes made)
- May 26, 2016 (current, updated the policy to reflect the current practice and to align the same with provisions of Companies Act, 2013)
- March 31, 2015 (original)