

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Audit Committee and the Board of Directors at their meetings have reviewed and approved all the related party transactions undertaken by the Company during the Financial Year.

The related party transactions entered into by the Company are disclosed in Note no. XIII 7(E) of the Notes to Accounts.

Thus all Related Party Transactions are placed/routed through the Audit Committee and the Board of Directors.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company .