

Policy on Related Party Transactions of Asia Pack Limited

The Board of Directors (the “Board”) of Asia Pack Limited (the “Company” or “APL”), has adopted the following policy and procedures with regard to Related Party Transactions as defined below;

Words and expressions used in this Policy but defined in The Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Listing Agreement, or Accounting Standard shall have the meanings respectively assigned to them in that Act or Rules, Listing Agreement, or Accounting Standard.

1. The Company shall not enter into any contract or arrangement with a Related Party without the approval of the Audit Committee.
2. In the event such contract(s) or arrangement(s) is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of the Companies Act 2013 and the Rules thereunder, provisions' of the Listing Agreement and Accounting Standard and also obtain approval of the Board or its Shareholders, as applicable, for all such contract(s) or arrangement(s).
3. All Material Related Party transaction(s) will be placed for approval of the Shareholders of the Company. A transaction with a Related Party is considered Material if the transaction / transactions to be entered into, either individually or taken together with previous transactions with such Related Party during a financial year, exceeds the limits laid down in clauses (a) to (g) of sub-section (1) of section 188.
4. The Company, Audit Committee, or the Board shall comply with applicable provisions of The Companies Act, 2013, read with the relevant Rules, Circulars/Clarifications thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Listing Agreement, or Accounting Standard.
5. This Policy will be communicated to all operational employees and other concerned persons of the Company. Further, the Board or the Audit Committee may amend this policy from time to time as may be required. Any interpretation, determination or other action taken by the Audit Committee or the Board shall be final and binding on all Parties who have an interest.