TSF INVESTMENTS LIMITED (TSFIL)
POLICY ON RELATED PARTY TRANSACTIONS
(as per Regulations 23 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)
(as amended on 03rd February 2026)

The TSFIL Policy on Related Party Transactions (the Policy) shall come into effect from the date it is approved by the Board of Directors.

The Policy is being framed in compliance with the requirement stipulated under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Company shall enter into transactions with related parties only on an arm's length basis within the limits approved by the Audit Committee under 'estimated values and material modification and supported by appropriate documentation. Deviations, if any, will be subject to necessary compliances under Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

For this purpose, transaction(s) 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 following:

Consolidated Turnover of Listed Entity Threshold	Threshold
(I) Up to ₹20,000 Crore	**10% of the annual consolidated turnover of the listed entity**
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	**₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore**
(III) More than ₹40,000 Crore	**₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever is lower.**

However, transaction(s) involving payment(s) 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 5% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

“Material Modification” means any modification, either individually or taken together with any previous modification(s) made to the estimated values originally approved by the Audit Committee, which has the effect of a variation in the approved limits by 25% or more or ₹2 crore, whichever is higher.

Remuneration and sitting fees paid by the Company or its subsidiaries to its director(s), key managerial personnel or senior management, who is part of promoter or promoter group, shall require approval of the audit committee.

Remuneration and sitting fees paid by the Company or its subsidiaries to its director(s), key managerial personnel or senior management, not forming part of promoter or promoter group, shall require approval of the audit committee*, if the amount payable exceeds the materiality threshold limit.*

The Company may grant omnibus approval for Related Party Transactions to be entered by its Subsidiaries.