



WESTLIFE DEVELOPMENT LTD.

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WESTLIFE DEVELOPMENT LTD

POLICY FOR DETERMINING MATERIALITY OF RELATED PARTY TRANSACTIONS OF THE COMPANY AND FOR DEALING WITH RELATED PARTY TRANSACTIONS

Determining Materiality of Related Party Transactions :

Any related party transaction of the Company shall be determined to be material if the following condition is fulfilled, i.e. :

the related party transaction / transactions to be entered into individually or taken together with previous such transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Dealing with Related Party Transactions :

All Related Party Transactions (RPT) shall be dealt with in the following manner :

1. The proposed RPT shall be brought to the attention of both the Finance & Accounts and Legal & Company Secretarial functions of the Company.
2. The proposed RPT shall be submitted to the concerned approving authority/ies , as may be required by law, for its / their consideration and approval, at present being the Audit Committee of the Board of Directors of the Company and the shareholders of the Company.
3. The proposed RPT, when approved and entered into, shall be entered into the Company's registers as required by law.
4. Such RPT shall be disclosed to regulators and stakeholders as may be required by law.

All other requirements in relation to RPT under all applicable laws shall be complied with.