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INTRODUCTION

This Policy deals with Materiality of Related Party Transactions (RPTs) and dealing with the Related Party Transactions in terms of the Regulation 23 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) and the Companies Act, 2013.

The Board of Directors (the “Board”) of WSFX Global Pay Limited (the “Company”), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review and may amend this policy from time to time.

This policy is to regulate transactions between the Company and its Related Parties based on the laws and regulations applicable on the Company.

Also, Regulation 23(1) of the SEBI Listing Regulations requires the company to review the policy at least once in every three years.

DEFINITIONS

“Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“SEBI Listing Regulations” means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Arm’s length transaction” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. For determination of Arm’s Length basis, guidance may be taken from provisions of Transfer Pricing under Income Tax Act, 1961.

“Associate Company”, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

[Explanation.—for the purposes of this clause,—

(a) the expression “significant influence” means control of at least twenty percent of total voting power, or control of or participation in business decisions under an agreement;

(b) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement;]

“Audit Committee or Committee” means “Audit Committee” constituted by the Board of Directors of the Company, from time to time, under provisions of the Companies Act 2013 and the SEBI Listing Regulations.

“Board of Director” or “Board” means the Board of Directors of WSFX Global Pay Limited, as constituted from time to time.

“Company” means WSFX Global Pay Limited .

“Control” – means and includes the following:

(A) With reference to the provisions of the Companies Act, 2013

Control shall include the right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders’ agreements or voting agreements or in any other manner.

(B) With reference to the provisions of Accounting Standard

Control is-

(a) ownership, directly or indirectly, of more than one half of the voting power of an enterprise, or

(b) Control of the composition of the Board of Directors in the case of a Company or of the composition of the corresponding governing body in case of any other enterprise, or

(c) a substantial interest in voting and the power to direct, by statute or agreement, the financial and/or operating policies of the enterprise.

(C) With reference to the provisions of the SEBI Regulations

Control shall have the same meaning as assigned to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {Takeover Regulation}. In terms the Takeover Regulations, Control includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner:

Provided that a director or officer of a target company shall not be considered to be in control over such target company, merely by virtue of holding such position;

“Independent Director” means a director of the Company, as appointed in terms of Section 149 of the Companies Act 2013 and who also qualifies as Independent Director in terms of the Regulations.

“Joint Venture” - A contractual arrangement whereby two or more parties undertake an economic activity which is subject to joint control.

“Key Managerial Personnel” in relation to a company, means—

- (i) The Chief Executive Officer or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-time Director;
- (iv) The Chief Financial Officer;
- (v) Such other officer, not more than one level below the Directors who is in whole time employment, designated as Key Managerial Personnel by the Board;
- (vi) Such other officer of the Company as may be prescribed by the Ministry of Corporate Affairs (MCA) from time to time.

“Material Related Party Transaction” means and includes the following:

[A] As per SEBI Listing Regulations:

If the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations.

Notwithstanding the above, a transaction involving payments 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 five percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

[B] As per Companies Act, 2013:

As per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the material Related Party Transactions are as under:

- (i) Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to 10% or more of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188;
- (ii) Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to 10% or more of net worth of the company, as mentioned in clause (b) and clause (e) respectively of sub-section (1) of section 188;
- (iii) leasing of property of any kind amounting to 10% or more of the net worth of the company or 10% or more of turnover of the company, as mentioned in clause (c) of sub-section (1) of section 188;
- (iv) availing or rendering of any services, directly or through appointment of agent, amounting to 10% or more of the turnover of the company, as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188:

Explanation: It is hereby clarified that the limits specified in sub-clause (i) to (iv) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year

“Policy” means Policy on materiality of Related Party Transactions and dealing with Related Party Transactions.

“Related Party” means Related Party as per Companies Act 2013 & Rules made thereunder, Accounting Standard and the Regulations, as under:

(A) As per sub-section (76) of section 2 of the Companies Act, 2013 read with applicable Rules made thereunder:

With reference to the Company, means—

- (i) A Director or his relative;
- (ii) A Key Managerial Personnel or his relative;
- (iii) A Firm, in which a Director, Manager or his relative is a Partner;
- (iv) A Private Company in which a Director or Manager or his relative is a Member or Director;
- (v) A Public Company in which a Director or Manager is a Director and holds along with his relatives, more than 2% of its paid-up share capital;
- (vi) Any Body Corporate whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with the advice, directions or instructions of a Director or Manager;
- (vii) Any person on whose advice, directions or instructions a Director or Manager is accustomed to act;
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;
- (viii) Any Body Corporate which is –
 - [A] A Holding, Subsidiary or an Associate Company of such Company;
 - [B] A Subsidiary of a Holding Company to which it is also a Subsidiary; or
 - [C] An Investing Company or the Venturer of the Company

Explanation – For the purpose of this Clause, “the investing Company or the venturer of a Company” means a body corporate whose investment in the Company would result in the Company becoming an Associate Company of the Body Corporate.

- (ix) A Director other than an Independent Director or Key Managerial Personnel of the Holding Company or his Relative with reference to a Company shall be deemed to be a related party.

(B) As per the provisions of Accounting Standard:

‘Related Party / Parties’ - Related party can be either a person or entity

Person or close member of the person is related if any of the following exists

- control or joint control of the reporting entity
- significant influence of the reporting entity
- Key management personnel of reporting entity or of its parent

An entity is related party if –

- both the entity belong to same group
- an associate or joint venture of other entity or of the same third party
- the entity is a post-employment benefit plan for the benefit of employees
- if the person mentioned above has controlled or jointly controlled or has significant influence or is a member of key management personnel of the entity

(C) “Related Party” as per Regulation 2 (1)(zb) of the SEBI Listing Regulations:

Shall be considered as related to WSFx if:

- i. Such entity is a related party under section 2(76) of the Companies Act 2013, as applicable from time to time. OR
- ii. Such entity is a Related Party under the applicable accounting standards, as applicable from time to time.

Further w.e.f. April 01, 2022, **‘Related Party’** as per Regulation 2(zb) of SEBI Listing Regulations shall mean:

- (a) Any person or entity forming part of the Promoter or Promoter Group of the listed entity;
or
- (b) Any person or any entity shall be deemed to be a Related Party who is holding equity shares in the listed entity either directly or on a beneficial interest as provided under Section 89 of the Companies act, 2013, at any time during the immediate preceding Financial Year:
 - (i) of 20% or more; or
 - (ii) of 10% or more, **w.e.f. April 01, 2023;**

“Relative” means relative as defined under sub-section (77) of section 2 of the Companies Act, 2013 and rules prescribed there under:

“Relative” with reference to any person, means anyone who is related to another, if—

- they are members of a Hindu Undivided Family;

- they are husband and wife; or
- one person is related to the other in such manner as may be prescribed

List of relatives is as prescribed under Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014, as amended from time to time:-

A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-

- a) Father: Provided that the term "Father" includes step-father.
- b) Mother: Provided that the term "Mother" includes the step-mother.
- c) Son: Provided that the term "Son" includes the step-son.
- d) Son's wife.
- e) Daughter.
- f) Daughter's husband.
- g) Brother: Provided that the term "Brother" includes the step-brother;
- h) Sister: Provided that the term "Sister" includes the step-sister.

"Related Party Transactions" – means and includes the following:

(A) As per Companies Act, 2013:

Following class of transactions are referred as Related Party Transactions:

- a) Sale, purchase or supply of any goods or materials;
- b) Selling or otherwise disposing of, or buying, property of any kind;
- c) Leasing of property of any kind;
- d) Availing or rendering of any services;
- e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- f) Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g) Underwriting the subscription of any securities or derivatives thereof, of the company:

(B) As per SEBI Listing Regulations:

A 'Related Party Transaction' means a transfer of resources, services or obligations between a listed entity and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Explanation: A "transaction" with a Related Party shall be construed to include single transaction or a group of transactions in a contract.

However, vide sixth amendment in SEBI (LODR) Regulations, the revised definition of "Related Party Transactions" w.e.f. April 01, 2022, shall be as under:

"Related Party Transaction" means a transaction involving a transfer of resources, services, or obligations between:

- (i) A Listed Entity or any of its Subsidiaries on one hand and a Related Party of the Listed Entity or any of its Subsidiaries on the other hand; or
- (ii) A Listed Entity or any of its Subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a Related Party of the Listed Entity or any of its Subsidiaries (w.e.f. April 01, 2023).

regardless of whether a Price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, the following class of transactions will not be treated as Related Party Transactions:

- (a) Issue of specified securities (i.e., equity shares) on a preferential basis, subject to compliance of the requirements under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The following corporate actions by the listed entity which are uniformly applicable / offered to all shareholders in proportion to their shareholding:
 - (i) Payment of Dividend;
 - (ii) Sub-Division or Consolidation of Securities;
 - (iii) Issuance of Securities by way of a Rights Issue or a Bonus Issue; and
 - (iv) Buy-Back of Securities.
- (c) retail purchases from any listed entity or its subsidiary by the directors or key managerial personnel of the listed entity or its subsidiary, and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.

“Ordinary course of business” means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association.

Transactions with related parties will be considered in ordinary course if they are entered in pursuance of the business objective of the Company and necessary for Company’s operations or related financial activities, including the fixed assets transactions and pursuant to the objects of the Company.

INTERPRETATION

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI Listing Regulations, Accounting Standard 18 or any other applicable law or regulation and as amended from time to time.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Audit Committee and the decision of the Audit Committee in such a case shall be final. In interpreting such term /provision, the Audit Committee may seek the help of any of the officers of the Company or an outside expert, as it deems fit.

DEALING WITH RELATED PARTY TRANSACTIONS

I. Approval by Audit Committee

All Related Party Transactions (RPTs) (including any subsequent modifications thereof) shall require prior approval of the Audit Committee of Directors.

(A) **Scope of Review of Related Party Transactions by Audit Committee:**

As per the SEBI Listing Regulations, w.e.f. April 01, 2022, all Related Party Transactions and subsequent material modifications shall require prior approval of the Audit Committee.

Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.

Any member of the Audit Committee who has potential interest in any Related Party Transaction will in terms of Rule 15(2) of the Companies (Meeting of Board and its Powers) Rules, 2014 shall not be present at the meeting during the discussions on the subject matter and shall recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

'Material Modification' in any approved Related Party Transaction shall mean any deviation of 25% or more in any of the condition of the Related Party Transactions which have been pre-approved by the Audit Committee.

Following information shall be provided to the Audit Committee of Directors for reviewing any item on Related Party Transactions:

- a) Type, material terms and particulars of the proposed transaction;
- b) Name of the related party and its relationship with WSFX or its subsidiary, including nature of its concern or interest (financial or otherwise);
- c) Tenure of the proposed transaction (particular tenure shall be specified);
- d) Value of the proposed transaction;
- e) The percentage of the WSFX's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);
- f) If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by WSFX or its subsidiary:
 - (i) Details of the source of funds in connection with the proposed transaction;
 - (ii) Where the financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments
 - Nature of Indebtedness
 - Cost of Funds
 - Tenure
 - (iii) Applicable Terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of securities; and
 - (iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT

- g) Justification as to why the RPT is in the interest of WSFx;
- h) A copy of the valuation or other external party report, if any such report has been relied upon;
- i) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- j) Any other information that may be relevant

The audit committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.

(B) The Audit Committee of Directors may grant 'Omnibus Approval' for the RPTs proposed to be entered into by the Company subject to the following conditions:

The Conditions for granting Omnibus approval are as under:

The Audit Committee may grant omnibus approval for certain category of related party transactions proposed to be entered into by the Company or its subsidiary.

- 1) The Audit Committee shall consider the following factors while specifying the criteria for making omnibus approval, namely: -
 - Repetitiveness of the transactions (in past or in future);
 - Justification for the need of omnibus approval;
 - Satisfy itself on the need for omnibus approval for transactions of repetitive nature and that such approval is in the interest of the Company.
- 2) The proposal for Omnibus Approval placed before the Audit Committee shall include the following information: -
 - Name of the related parties;
 - Nature and duration of the transactions;
 - The Period of Transaction;
 - Maximum amount of transaction that can be entered into;
 - The indicative base price or current contracted price and the formula for variation in the price, if any; and
 - Any other information relevant or important for the Audit Committee to take a decision on the proposed transaction:

The Audit Committee may seek any additional information as may be deemed necessary by the Committee while considering the proposal for granting omnibus approval.

- 3) In case the need for related party transaction cannot be foreseen and the aforesaid details are not available, audit committee may make omnibus approval for such transactions subject to their value not exceeding Rs. 1 crore per transaction.
- 4) Omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of such one year.
- 5) Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.
- 6) Any other conditions as the Audit Committee may deem fit.

- 7) A Memorandum on quarterly basis shall be placed before the Audit Committee for review of each omnibus approval granted by the Audit Committee.

(C) Prior Approval of the Audit Committee of WSFx shall be required for:

- (a) All related party transactions and subsequent material modifications.
Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.
- (b) A related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary is a party but WSFx is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction, exceeds the lower of the following:
- (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
 - (ii) the threshold for material related party transactions of WSFx as specified in Schedule XII of these regulations.
- (c) In the event of a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary is a party but WSFx is not a party and such subsidiary does not have audited financial statements for a period of at least one year, prior approval shall be obtained if the value of such transaction exceeds the lower of the following:
- (i) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
 - (ii) the threshold for material related party transactions:

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the audit committee.

(d) Prior approval of the audit committee of WSFX shall not be required for:

- (i) a related party transaction to which the listed subsidiary is a party but WSFX is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.
- (ii) Remuneration and sitting fees paid by WSFx or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, provided that the same is not material in terms of Regulation 23 of SEBI Listing Regulations.

(D) Ratification of Related Party Transactions:

The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) the transaction is not material in terms of the provisions of Reg. 23 (1) of the SEBI Listing Regulations;
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the Reg. 23 (9) of SEBI Listing Regulations;
- (v) any other condition as specified by the audit committee:

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.

II. Approval by Board of Directors

Except with the consent of the Board of Directors given by a resolution at a meeting of the Board, WSFX shall not enter into any contract or arrangement with a related party with respect to—

- (a) Sale, purchase or supply of any goods or materials;
- (b) Selling or otherwise disposing of, or buying, property of any kind;
- (c) Leasing of property of any kind;
- (d) Availing or rendering of any services;
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) Underwriting the subscription of any securities or derivatives thereof, of the company:

Provided that nothing of the above shall apply to any transactions entered into by WSFX in its ordinary course of business other than transactions which are not on an arm's length basis.

Explanation —

The expression "office or place of profit" means any office or place—

- 1) Where such office or place is held by a director, if the director holding it receives from WSFX anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;
- 2) Where such office or place is held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from WSFX anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;

In addition, the following Related Party Transactions shall also be placed before the Board for approval:

- (i) Material Related Party Transactions and any subsequent Material Modifications to Related Party Transactions, which are intended to be placed before the shareholders for approval.
- (ii) All other Related Party Transactions as referred by the Audit Committee from time to time.

Information in such form and manner as prescribed in the Act and/or SEBI Listing Regulations shall be provided to the Board.

Where any Director is interested in any contract or arrangement with a Related Party, such Director will abstain from discussion and voting on the subject matter of the resolution relating to such contract or arrangement.

III. Approval by Shareholders

1. Except with the prior approval of the company by a special/ordinary resolution, as may be specified from time to time under the Companies Act, 2013 or SEBI Listing Regulations, the Company shall not enter into a transaction(s) with the Related Party, where the transaction(s) to be entered into:
 - (a) as contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of section 188 of the Companies Act 2013, with criteria as mentioned below –
 - (i) Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to 10% or more of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section
 - (ii) Selling or otherwise disposing of or buying property of any kind, directly or through appointment
 - (iii) of agent, amounting to 10% or more of net worth of the company, as mentioned in clause (b) and clause (e) respectively of sub-section (1) of section 188;
 - (iv) leasing of property of any kind amounting to 10% or more of turnover of the company, as mentioned in clause (c) of sub-section (1) of section 188;
 - (v) availing or rendering of any services, directly or through appointment of agent, amounting to 10% or more of the turnover of the company, as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188:

Explanation— It is hereby clarified that the limits specified in sub-clauses (i) to (iv), as above, shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

- (b) Is for appointment to any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding Rs.2.5 lakh as mentioned in clause (f) of subsection (1) of section 188; or
- (c) Is for remuneration for underwriting the subscription of any securities or derivatives thereof of the company exceeding 1% of the net worth as mentioned in clause (g) of sub-section (1) of section 188.

Explanation: The Turnover or Net Worth referred above shall be computed on the basis of the Audited Financial Statement of the preceding financial year. In case of a wholly owned subsidiary, the special / ordinary resolution, as the case may be passed by the holding Company shall be sufficient for the purpose of entering into the transactions between the wholly owned subsidiary and the holding Company.

2. All Material Related Party Transactions and subsequent 'Material Modifications' as defined above shall require prior approval of the shareholders through ordinary / special resolution (as may be applicable from time to time) and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not
3. All the related parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.
4. **Following Information shall be provided to shareholders for consideration of agenda on Related Party Transactions as under:**

The notice being sent to the shareholders seeking approval for any proposed RPT shall, in addition to the requirements under the Companies Act, 2013, include requisite disclosures as prescribed in the SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated June 26, 2025, with effect from September 01, 2025.

Provided further that the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

Provided further that in case of omnibus approvals for material related party transactions, granted by shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.

Exemptions:

Approval of Board and Shareholder's, will not be applicable in the following cases:

- ❖ Transactions entered into between 2 Public Sector Companies.
- ❖ Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- ❖ Transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- ❖ RPTs where listed subsidiary is a party but the Company is not a party, if Regulation 23 and 15(2) of SEBI LODR are applicable to such listed subsidiary.

- ❖ Resolution plan approved under section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
- ❖ Transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- ❖ Transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand.

TRANSACTIONS FOR WHICH SEPARATE APPROVAL FOR RELATED PARTY TRANSACTION IS NOT REQUIRED

The transactions or arrangements which are specifically dealt under the separate provisions of the Law and executed under the separate approvals/procedures from relevant competent authority or Board Committee, as the case may be, shall be deemed to be approved under this Policy and are not required to be separately approved under this Policy.

Such transactions are enumerated as below:

- a) Share based incentive plans (including ESOPs) for the benefits of the Directors and/or Key Managerial Personnel, pursuant to the approval of the Shareholders.
- b) Any benefits, interest arising to Related Party solely from the ownership of Company's shares at par with other holders, for example, dividends, right issues, stock split or bonus shares approved by the Nomination and Remuneration Committee or any other Board composed committee.
- c) Contribution to Corporate Social Responsibility (CSR) obligations, which are approved by the CSR Committee and within the overall limits approved by the Board of Directors of the Company.
- d) Transactions arising out of corporate restructuring, compromises, arrangements and amalgamations dealt with under specific provisions of the Act, will not attract the requirements of Section 188 of the Companies Act.

IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS

- i. Each Director and Key Managerial Personnel shall be responsible for giving notice to the Company about any potential RPTs, where he/she may be interested.
- ii. In case of any potential RPTs which is being proposed to be entered (including any proposed modifications) by WSFX with its Subsidiaries / Associated/ Joint Ventures, the Head of the Subsidiaries and Associates Department shall be responsible to intimate details of such potential RPTs for seeking approval of the Audit Committee of Directors.

APPLICABILITY OF INDUSTRY STANDARDS ON MINIMUM INFORMATION TO BE PROVIDED FOR REVIEW OF THE AUDIT COMMITTEE AND SHAREHOLDERS FOR APPROVAL OF A RELATED PARTY TRANSACTION

These standards as provided in the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated June 26, 2025, with effect from September 01, 2025, are structured as under:

Part A: This Part of the Standards captures the minimum information of the proposed RPT and is applicable to all Related Party Transactions placed for review and approval by the Audit Committee.

Part B: This Part is applicable only if a specific type of RPT is proposed to be undertaken and is in addition to Part A. Seven types of RPTs have been specified as per the circular.

Part C: This Part is applicable to material Related Party Transactions placed for approval of both the Audit Committee and shareholders. and is in addition to Part A and Part B (with respect to such RPT).

These Industry Standards are not applicable for:

- a) Transactions *exempted under Regulation 23(5)* of SEBI LODR Regulations
- b) Quarterly review of Related Party Transactions by the Audit Committee in terms of Regulation 23(3)(d) of SEBI Listing Regulations.
- c) Transactions (individually or together) not exceeding Rupees One Crore.

DISCLOSURE REQUIREMENTS

A. Disclosure by Board of Directors, KMP and Senior Management

Every Director shall at the first Meeting of the Board in which he participates as a Director and thereafter at the first Meeting of the Board in every Financial Year or whenever there is any change in the disclosures already made, then at the first Board Meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding.

Every KMP shall disclose to the Board of Directors, whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting WSFX.

Every Member of Senior Management shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

Explanation.- For the purpose of above:

“Conflict of Interest” relates to dealing in the shares of listed entity, commercial dealings with bodies, which have shareholding of management and their relatives etc.

“Senior Management” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

B. Disclosure in Corporate Governance Report

Details of all Material Transactions with Related Parties shall be disclosed quarterly along with the compliance report on Corporate Governance to be submitted to the Stock Exchanges where the securities of WSFX are listed.

C. Disclosure on Website of WSFx Global Pay Limited

WSFx shall disclose the Policy on dealing with Related Party Transactions on its website and a web-link shall be provided in the Annual Report of WSFx.

D. Disclosure in Board's Report

Every contract or arrangement entered into by WSFX requiring Board's and Company's approval shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement.

CONSEQUENCE OF NON-APPROVAL / VIOLATIONS OF THE PROVISIONS OF RELATED PARTY TRANSACTIONS

Non-approval of Related Party Transactions/ Violation of provisions related to Related Party Transactions

If a Related Party Transaction is entered into by the Company without being approved under this Policy, the same shall be reviewed by the Audit Committee. The Audit Committee shall evaluate the transaction and may decide such action as it may consider appropriate including ratification (subject to terms of this Policy), revision or termination of the Related Party Transaction. The Audit Committee may examine the facts and circumstances of the case and take any such action it deems appropriate.

Further, any director or any other employee of WSFX, who had entered into or authorized the contract or arrangement in violation of the provisions of section 188 of the Companies Act 2013 or SEBI Listing Regulations, shall be punishable as per the applicable provisions of Companies Act or SEBI Listing Regulations.

AMENDMENTS

Any change in the Policy shall be approved by the Board of the Company. The Board shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. The Policy shall be reviewed by the Board at least once every three years and updated accordingly. Any subsequent amendment/modification in the Act or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

This Policy is lastly amended as per the recommendations of the Audit Committee meeting held on **February 10, 2026** and approved by the Board of Directors at its meeting held on **February 10, 2026**
