



**UNIHEALTH HOSPITAL LIMITED**

**(FORMERLY KNOWN AS UNIHEALTH CONSULTANCY LIMITED)**

**POLICY ON DEALING WITH RELATED PARTY TRANSACTION**



## 1. INTRODUCTION

**Unihealth Hospitals Limited** (Formerly known as Unihealth Consultancy Limited (“Company”)) recognizes that Related Party Transactions (as defined hereinafter) can present potential or actual conflicts of interest and may raise questions whether such transactions are in the best interest of the Company and its stakeholders. Considering the requirements for approval of Related Party Transactions as prescribed under the Companies Act, 2013 (“**Companies Act**”) read with the Rules framed there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and in terms of Section 188 of Companies Act and as amended from time to time.

## 2. OBJECTIVE OF THE POLICY

The objective of this Policy is to:

- a) Define the process for identifying related parties and related party transactions;
- b) Establish materiality thresholds for such transactions;
- c) Outline the procedures for entering into related party transactions in compliance with the Companies Act, the LODR Regulations, and other applicable legal and regulatory frameworks.

## 3. DEFINITIONS

**3.1 “Arm’s Length Transaction”** means a transaction between 2 (two) related parties that is conducted as if they were unrelated, so that there is no conflict of interest;

**3.2 “Audit Committee”** means Committee of Board of Directors of the Company constituted under provisions of Section 177 of the Companies Act and as per Regulation 18 of LODR Regulations, for audit related purpose;

**3.3 “Board of Directors” or “Board”** means the Board of Directors of the Company, as constituted from time to time;

**3.4 “Companies Act, 2013”** means the Companies Act, 2013 read with the Rules framed thereunder [including any modification(s) / amendment(s) / re-enactment(s) thereof];

**3.5 “Financial Year”** means the period beginning April 1 of every calendar year and ending on March 31 of the succeeding calendar year;

**3.6 “Relative”** shall have the same meaning as defined under sub-section (77) of section 2 of the Companies Act and rules prescribed there under;

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**3.7 “Related Party”** shall have the same meaning as defined under Section 2(76) of the Companies Act and Regulation 2(1)(zb) of the LODR Regulations;

**3.8 “Related Party Transaction”** means related party transactions as defined under sub-section 76 of Section 2 of the Companies Act or under applicable accounting standards and as Regulation 2(1)(zc) of the LODR Regulations and includes a Related Party Transaction within the meaning of Act;

**3.9 “Material Modification”** means any subsequent change to an existing Related Party Transaction, having variance of 20% of the existing limit or Rs. 2 Crores whichever is lower;

**3.10 “Material Related Party Transactions”** means a transaction with a Related Party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 50 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. In case of transaction involving payment to a Related Party for brand usage or royalty, it will be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company;

**3.11 “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 its Memorandum & Articles of Association. The Board and Audit Committee may lay down the principles for determining ordinary course of business in accordance with the statutory requirements and other industry practices and guidelines;

**3.12 “Company”** means Unihealth Hospitals Limited;

**3.13 “Key Managerial Personnel” or “KMP”** shall have the meaning as defined under Regulation 2(1)(o) of the LODR Regulations read with Section 2(51) of the Companies Act, each as amended from time to time and includes any person so authorized and designated by the Board of Directors of the Company as KMP;

**3.14 “Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act;

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

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#### 4. INTERPRETATION

Any words used in this Policy but not defined herein shall have the same meaning prescribed to it in the Companies Act, the Securities and Exchange Board of India Act, 1992, as amended, or rules and regulations made thereunder including the LODR Regulations, the applicable accounting standards or any other relevant legislation/law applicable to the Company.

#### 5. IDENTIFICATION OF RELATED PARTIES AND TRANSACTIONS WITH RELATED PARTIES

The Company has formulated guidelines for identification and updating the list of related parties as prescribed under Section 2(76) of the Act read with the Rules framed there under and Regulation 2(1)(zb) of the SEBI Listing Regulations.

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 read with Section 177 of the Act and Regulation 2(1)(zc) of the SEBI Listing Regulations. The Company has also formulated guidelines for determining whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the Company may seek external expert opinion, if necessary.

#### 6. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION:

##### (a) Audit Committee

Related party transactions will be referred to the next regularly scheduled meeting of Audit Committee for review and approval. Any member of the Audit Committee or the Board 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.

Only the members of the audit committee, who are independent directors shall approve related party transactions.

All related party transactions and subsequent material modifications shall require prior approval of the audit committee of the company.

In addition to the above stated functions:

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a) The audit committee of a listed entity shall define “material modifications” and disclose it as part of the policy on materiality of related party transactions and on dealing with related party transactions;

b) A related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary;

d) Prior approval of the audit committee of the company shall not be required for a related party transaction to which the listed subsidiary is a party but the company is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of the company as referred to in (d) above, the prior approval of the audit committee of the company shall suffice.

The Audit Committee shall also consider the following factors while deliberating the related party transactions for its approval:

- i. Name of party and details explaining nature of relationship;
- ii. Duration of the contract and particulars of the contract and arrangement;
- iii. Nature of transaction and material terms thereof including the value, if any;
- iv. Manner of determining the pricing to ascertain whether the same is on arm's length;
- v. Business rationale for entering into such transaction; and
- vi. Any other information relevant or important for the Board to take a decision on the proposed transaction

The Company may obtain omnibus approval from the Audit Committee for all Related Party Transactions in accordance with the compliances mentioned under Section 177 of the Companies Act, 2013 read with Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as specified below:

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1. The Audit Committee shall, as advised by the board of directors from time to time, specify the criteria for making the omnibus approval which shall include the following, namely:-
  - i. maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;
  - ii. the maximum value per transaction which can be allowed;
  - iii. extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
  - iv. review, at such intervals as the Audit Committee may deem fit, of related party transactions entered into by the company pursuant to each of the omnibus approval made;
  - v. transactions which cannot be subject to the omnibus approval by the Audit Committee
2. The Audit Committee shall consider the following factors while specifying the criteria for making omnibus approval, namely:
  - a. repetitiveness of the transactions (in past or in future);
  - b. justification for the need of omnibus approval
3. The Audit Committee shall satisfy itself on the need for omnibus approval for transactions of repetitive nature and that such approval is in the interest of the company.
4. The omnibus approval shall contain or indicate the following:
  - i. name of the related parties;
  - ii. nature and duration of the transaction
  - iii. maximum amount of transaction that can be entered into;
  - iv. the indicative base price or current contracted price and the formula for variation in the price, if any; and
  - v. information as prescribed by SEBI Listing Regulations amended from time to time, read with circulars and notifications issued in this regard by SEBI and other authorities as applicable.
  - vi. any other information relevant or important for the Audit Committee to take a decision on the proposed transaction:
5. Omnibus approval shall be valid for a period not exceeding one financial year and shall require fresh approval after the expiry of such financial year.
6. Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the company. These shall be taken up for approval at the Audit committee as and when such transaction is envisaged.

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7. The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the company pursuant to each of the omnibus approvals given
8. Where the need for related party transaction cannot be foreseen and aforesaid details are not available, audit committee may make omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.
9. Any other conditions as the Audit Committee may deem fit.

#### **(b) Board of Directors**

As per the provisions of Section 188 of the Act, except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as specified in Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, company 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 and which are not in the ordinary course of business or not at arm's length basis

In addition to the above, the following kinds of transactions with related parties are also placed before the Board for its approval:

- a. Transactions which may be in the ordinary course of business and at arm's length basis, but which are, as per the Policy, determined by the Board from time to time (i.e. value threshold and/or other parameters) require Board approval in addition to Audit Committee approval;
- b. Transactions in respect of which the Audit Committee is unable to determine whether or not they are in the ordinary course of business

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and/or at arm's length basis and decides to refer the same to the Board for approval;

- c. Transactions which are in the ordinary course of business and at arm's length basis, but which as per Audit Committee requires Board approval;
- d. Transactions meeting the materiality thresholds laid down in the Policy, which are intended to be placed before the shareholders for approval.

### **(c) Shareholder approval**

All the transactions with related parties exceeding the materiality thresholds, laid down in the Policy, shall be placed before the shareholders for approval.

For this purpose, none of the related parties of the Company shall vote to approve on such shareholders' resolution irrespective of whether the entity is a related party to the particular transaction or not. (RP's can cast only negative vote to reject the shareholders resolution of material RPT).

In addition to the above, all kinds of transactions specified under Section 188 of the Companies Act which (a) are not at Arm's Length or not in the ordinary course of business; and (b) exceed the thresholds laid down in Companies (Meetings of Board and its Powers) Rules, 2014 are placed before the shareholders for its approval.

The following Related Party Transactions shall not require prior approval of Audit Committee or Board or Shareholders, unless the Companies Act or Listing Regulations require otherwise:

- (a) Any transaction(s) between the Company and its wholly owned subsidiary(ies) whose accounts are consolidated with the accounts of the Company and placed before the Shareholders at the general meeting for approval.
- (b) transactions entered into between two wholly-owned subsidiaries of the Company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval
- (c) 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
- (d) Any transaction that involves payment of compensation to a Director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates including the reimbursement of reasonable business and travel expenses incurred in the Ordinary Course of Business.

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- (e) Remuneration and sitting fees paid by the Company or its subsidiary to its director, KMPs or senior management, except who is part of promoter or promoter group, shall not require approval of Audit Committee, provided it is not material as per materiality threshold.

## 7. RATIFICATION

The independent members of the audit committee, 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 sub-regulation (1) of regulation 23 of LODR 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 provisions of sub-regulation (9) of regulation 23 of LODR Regulations.
- (v) any other condition as specified by the audit committee:

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.

## 8. REPORTING OF RELATED PARTY TRANSACTIONS

- The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Companies Act with the Related Parties, which are not in Ordinary Course of Business or not at arm's length basis along with the justification for entering into such transaction in the prescribed form.
- The Company shall submit the disclosures of Related Party Transactions on a

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consolidated basis, in the format specified in the relevant accounting standards for annual results to the Stock Exchanges and publish the same on its website.

- The Company shall submit to the stock exchanges disclosures of Related Party Transactions in the format as specified by SEBI from time to time, and publish the same on its website at [www.unihealthonline.com](http://www.unihealthonline.com) The Company shall make such disclosures every 6 months (in the format prescribed by SEBI under its circular as amended time to time) on date of publication of its standalone and consolidated financial results. Further, the remuneration and sitting fees paid by the Company or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure to Stock Exchanges provided that the same is not material as per materiality threshold.

## 9. AMENDMENT

Any subsequent amendment/modification in the LODR Regulations or the Companies Act or any other governing Act/Rules/Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and /or amended to that extent, even if not incorporated in this Policy.

## 10. POLICY REVIEW

This Policy will be reviewed at least once in three years or at such interval as may be required or prescribed under the Companies Act or LODR Regulations.

*This policy was approved and adopted at the Board Meeting held on May 09, 2023 and further amended on May 23, 2025.*

This policy is available on the Company's website at: <https://www.unihealthonline.com/codes-policies>

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