

## POLICY ON RELATED PARTY TRANSACTIONS



**INFINITY FINCORP SOLUTIONS PVT. LTD.**

CIN: U65999MH2016PTC287488

Registered & Corporate Office Address - Unit No. B/003 A, on the Ground Floor, 215-Atrium, Near Courtyard Marriott Hotel, Andheri- Kurla Road, Andheri East, Mumbai, Maharashtra, India, 400093

Tel: +91 22 40356600 | [info@infinityfincorp.com](mailto:info@infinityfincorp.com) | [www.infinityfincorp.com](http://www.infinityfincorp.com)

<b>Reviewing Authority</b>	Audit Committee
<b>Approving Authority:</b>	Board of Directors of Infinity Fincorp Solutions Private Limited
<b>Issue Date:</b>	June 25, 2025
<b>Version No.:</b>	1
<b>Context:</b>	<p>The policy is formulated pursuant to the following Regulatory Guidelines/ Notifications/ Circulars</p> <ul style="list-style-type: none"> <li>• The Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended;</li> <li>• Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 ;</li> <li>• Accounting Standards, as amended, from time to time; and</li> <li>• IRDA (Registration of Corporate Agents) Regulations, 2015</li> </ul>



## Contents

1. Background .....	4
2. Definitions.....	4
3. Policy Exclusion .....	7
4. Identification of Related Parties and maintenance of list of Related Parties .....	8
5. Manner of dealing with Related Party Transactions.....	8
I. Transactions requiring prior approval of Audit Committee	8
II. Transactions requiring prior approval of the Board of Directors	9
IV. Transactions requiring prior approval of Shareholders	9
V. Omnibus Approval	9
VI. Restrictions in voting	10
VII. Review of Related Party Transaction	10
6. Additional compliances in case of transactions with Associated Entities and Senior Officers <sup>11</sup>	
6.1 Loans, advances or awarding of Contracts to Associated Entities	11
6.2 Loans, advances or awarding of Contracts to Senior Officer or their Relatives	11
6.3 General requirement	12
7. Information to be submitted for obtaining prior approval of Audit Committee/Board/Shareholders .....	12
8. Disclosure.....	12



## 1. Background

Infinity Fincorp Solutions Private Limited (“Company”) recognizes that related party transactions may have potential or actual conflicts of interest and may raise questions whether such transactions are consistent with the Company’s & its shareholders’ best interest and in compliance to the provisions of the Companies Act, 2013 (“Act”), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (“RBI Master Direction”), Indian Accounting Standards, (IND AS), IRDA (Registration of Corporate Agents) Regulations, 2015 (“IRDAI Regulations”) and guidelines issued thereunder from time to time to the extent applicable.

Amendments, from time to time, to the Policy, if any, shall be considered by the Board of Directors of the Company based on the recommendations of the Audit Committee.

This Policy applies to transactions between the Company and one or more of its Related Parties. It provides a framework for governance and reporting of Related Party Transactions including material transactions.

## 2. Definitions

Unless the context otherwise requires, the following terms shall have the meaning as assigned below, and cognate expressions shall be construed accordingly:

<b>Accounting Standard</b>	Means the standards of accounting or any addendum thereto, as recommended by the Institute of Chartered Accountants of India in consultation with and after examination of the recommendations made by the National Finance Reporting Authority.
<b>Associated Entities</b>	Means the following: (i) directors (including the Chairman/ Managing Director) or relatives of directors; (ii) any firm in which any of the directors of the Company or their relatives, is interested as a partner, manager, employee or guarantor; (iii) any company in which any of the directors of the Company, or their relatives is interested as a Major Shareholder, director, manager, employee or guarantor.
<b>Key Managerial Personnel (KMPs)</b>	The KMPs shall mean and include, i. Chief Executive Officer or the Managing Director or the Manager; ii. Company Secretary; iii. the Whole-time Director; iv. the Chief Financial Officer; v. such other officer as may be prescribed under the Companies Act 2013;
<b>Major Shareholder</b>	Means a person holding 10% or more of the paid-up share capital or rupees five crore in paid-up shares, whichever is lower.



<p><b>Material Modification</b></p>	<p>A modification to a RPT shall be considered material, if the:</p> <ul style="list-style-type: none"> <li>-value of the modification individually or taken together with modifications during a financial year, exceeds 10% of the original transaction as approved by the Audit Committee and / or the shareholders, whichever is lower.</li> <li>-material terms of the contract resulting in novation of the contract, change in tenure of the contract, deferment of security / guarantee shall also be treated as a material modification of the transaction.</li> </ul>
<p><b>Material Related Party Transaction</b></p>	<p>Material Related Party Transaction shall have the same meaning as defined in Companies Act, 2013. A transaction with a related party shall be considered material if it exceeds threshold as prescribed under section 188 of the Act read with Rules made thereunder or any subsequent amendment thereto. Please refer <b>Annexure 1</b> of this policy.</p>
<p><b>Net Worth</b></p>	<p>The aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.</p>
<p><b>Potential Conflict of Interest</b></p>	<p>Means conflict of interest either by being a party to an RPT or in case of an RPT with another body corporate, holding more than 2% of the paid-up share capital of the other body corporate.</p>



<b>Relative</b>	<p style="text-align: right;">SANKALP AAPKA, SAATH HUMARA</p> <p>For an individual, 'Relative' shall mean and include:</p> <ul style="list-style-type: none"> <li>• Members of Hindu undivided family;</li> <li>• Husband or wife;</li> <li>• Father (including step-father) and Mother (including step-mother);</li> <li>• Daughter and Daughter's husband;</li> <li>• Son (including step-son) and Son's wife;</li> <li>• Brother (including step-brother) and Sister (including step-sister);</li> <li>• Domestic partner of any of the said persons, children and dependants of such domestic partner or spouse (IND AS-24).</li> </ul>
<b>Senior Officers (SOs)/ Senior Management/ Leadership Team</b>	<p>Means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive Directors, including the functional heads.</p>
<b>Turnover</b>	<p>The gross amount of revenue recognized in the profit and loss account from the sale, supply, or distribution of goods or on account of services rendered, or both, by the Company as per its last audited financial accounts.</p>

**Note:** All words and expressions used herein, unless defined herein, shall have the same meaning as respectively assigned to them under the Companies Act, 2013 and Rules framed thereunder and Accounting Standards, as amended from time to time and any other applicable law.

### 3. Policy Exclusion

Following transactions shall not be considered as a related party transaction, in terms of this Policy [however disclosure in the financial statement shall be made by the Company]:

- (a) Reimbursement of expenses incurred by/ for a Related Party for business purpose of the Company, or reimbursement received for expenses incurred by the Company on behalf of a Related Party, provided there is no specific benefit passed on to either party.
- (b) Any transaction in which the Related Party's interest arises solely by way of ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party, or other pro rata interest of a Related Party included in a transaction involving generic interest of stakeholders involving one or more Related Parties as well as other parties.
- (c) Any transaction that involves providing of compensation/ remuneration/sitting fees to a director or Key Managerial Personnel or Senior Management except if they are part of promoter or promoter group, in accordance with the provisions of Companies Act, 2013, in connection with his or her duties to the Company or its holding company or associates including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.



<b>Related Party</b>	<p style="text-align: right;">SANKALP AAPKA, SAATH HUMARA</p> <p>Related Party with reference to a company, shall include:</p> <ul style="list-style-type: none"> <li>(i) director or his relative;</li> <li>(ii) key managerial personnel or his relative;</li> <li>(iii) firm, in which a director, manager or his relative is a partner;</li> <li>(iv) private company in which a director or manager or his relative is a member or director;</li> <li>(v) public company in which a director or manager is a director and holds along with his relatives, more than two per cent. of its paid-up share capital;</li> <li>(vi) 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 excluding person giving directions or instructions in a professional capacity;</li> <li>(vii) any person on whose advice, directions or instructions a director or manager is accustomed to act other than advice, directions or instructions given in a professional capacity excluding person giving directions or instructions in a professional capacity;</li> <li>(viii) any body corporate which is:             <ul style="list-style-type: none"> <li>(A) a holding, subsidiary or an associate company of such company; or</li> <li>(B) a subsidiary of a holding company to which it is also a subsidiary;</li> <li>(C) an investing company or the venturer of the company;</li> </ul> </li> <li>(ix) a director (other than an independent director) or key managerial personnel of the holding company or his relative with reference to the company.</li> </ul> <p>Related Party is further defined under applicable Accounting Standard.</p>
<b>Related Party Transaction' or 'RPT'</b>	<p>Means transactions with related parties as defined under the Company Act 2013; applicable Accounting Standards, as amended from time to time.</p>
<b>Relative</b>	<p>For an individual, 'Relative' shall mean and include:</p> <ul style="list-style-type: none"> <li>• Members of Hindu undivided family;</li> <li>• Husband or wife;</li> <li>• Father (including step-father) and Mother (including step-mother);</li> <li>• Daughter and Daughter's husband;</li> <li>• Son (including step-son) and Son's wife;</li> <li>• Brother (including step-brother) and Sister (including step-sister);</li> <li>• Domestic partner of any of the said persons, children and dependants of such domestic partner or spouse (IND AS-24).</li> </ul>
<b>Senior Officers (SOs)/ Senior Management/</b>	<p>Means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive Directors, including the functional heads.</p>



<b>Leadership Team</b>	SANKALP AAPKA, SAATH HUMARA
<b>Turnover</b>	The gross amount of revenue recognized in the profit and loss account from the sale, supply, or distribution of goods or on account of services rendered, or both, by the Company as per its last audited financial accounts.

**Note:** All words and expressions used herein, unless defined herein, shall have the same meaning as respectively assigned to them under the Companies Act, 2013 and Rules framed thereunder and Accounting Standards, as amended from time to time and any other applicable law.

### 3. Policy Exclusion

Following transactions shall not be considered as a related party transaction, in terms of this Policy [however disclosure in the financial statement shall be made by the Company]:

- (a) Reimbursement of expenses incurred by/ for a Related Party for business purpose of the Company, or reimbursement received for expenses incurred by the Company on behalf of a Related Party, provided there is no specific benefit passed on to either party.
- (b) Any transaction in which the Related Party's interest arises solely by way of ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party, or other pro rata interest of a Related Party included in a transaction involving generic interest of stakeholders involving one or more Related Parties as well as other parties.
- (c) Any transaction that involves providing of compensation/ remuneration/sitting fees to a director or Key Managerial Personnel or Senior Management except if they are part of promoter or promoter group, in accordance with the provisions of Companies Act, 2013, in connection with his or her duties to the Company or its holding company or associates including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- (d) Recurring transactions flowing out of a principal transaction or arrangement for which the Audit Committee has granted its omnibus approval;
- (e) Requirement under Para 6 will not apply to loans and advances granted to directors, Associated Entities and Senior Officers against the following:
  - (i) Government securities
  - (ii) Life insurance policies
  - (iii) Fixed deposits
  - (iv) Stocks and shares
  - (v) Housing loans, car advances, etc. granted to an employee/director of the Company, under any scheme applicable generally to employees/directors of the Company, provided that the Company's interest/ lien is appropriately marked with legal enforceability.



**4. Identification of Related Parties and maintenance of list of Related Parties**

- (a) Secretarial department shall coordinate with the concerned stakeholders viz. Shareholders, Directors, Key Managerial Personnels, Senior Officers, to collate the relevant information and maintain the database of Company's Related Parties in the format as per **Annexure 2**.
- (b) Each Director and KMPs of the Company shall, within seven days of his/her appointment and as at March 31 every, year disclose list of relatives and his/her interest in all the Companies or Firms or Body Corporate or any Association of Individuals, in form MBP-1, which shall be placed before the Board at their first meeting held in the succeeding financial year.
- (c) Each SOs shall disclose list of their Relatives and/or Associated Entities, within seven days of his/her appointment and as at March 31 every year.
- (d) Any change in the aforesaid disclosure by the Directors, KMPs and SOs shall be disclosed by them within 7 days of such change.
- (e) The database of Related Parties shall be updated based on inputs/ disclosures received from the Related Parties and other concerned stakeholders by the Secretarial Department and circulated to all the departments of the Company, in case of any change, or on a quarterly basis, whichever is earlier.
- (f) The said database of Related Parties shall be reviewed by the Secretarial team, on a quarterly basis.

**5. Manner of dealing with Related Party Transactions**

RPTs undertaken by the Company is subject to obtaining prior approval of Audit Committee, Board and/ or the Shareholders, depending on its nature and if it exceeds the prescribed threshold limit. Situations under which said approval of Audit Committee and/or Board and/ or Shareholders, will be required, are as under:

**i. Transactions requiring prior approval of Audit Committee**

- a) All RPTs including Material RPTs and subsequent Material Modifications thereof shall be subject to the prior approval of the Audit Committee. In the event any RPT is not approved and/or recommended by the Audit Committee, the RPT may be placed before the Board of Directors for approval in accordance with the provisions of the Companies Act.
- b) Only those members of the Audit Committee of the Company, who does not have any potential conflict of interest , shall be eligible to consider and approve RPTs.



Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it.

## II. Transactions requiring prior approval of the Board of Directors

- a) Transaction covered under Section 188 of the Companies Act, 2013 (**Annexure – 3**) which are not in the ordinary course of business of the Company or not on an arm's length basis.
- b) Material Related Party Transactions and Material Modifications, requiring the approval of the shareholders, shall be approved by the Board.
- c) Related Party Transactions where Audit Committee of the Company is of the opinion that the same should be brought before the Board of Directors or if the Board of Directors suo-moto decides to review any such transaction.
- d) Any transaction not approved or recommended by the Audit Committee.

## IV. Transactions requiring prior approval of Shareholders

- a) Material Related Party Transactions and subsequent material modification as defined herein shall require prior approval by way of an ordinary resolution unless otherwise provided under the applicable law.
- b) The RPTs that are not on arm's length or in the ordinary course of business shall be further approved by the shareholders in the general meeting.

Where any contract or arrangement is entered into by a director or any other employee, without obtaining the consent of the Board or approval by a resolution in the general meeting and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or, as the case may be, of the shareholders and if the contract or arrangement is with a related party to any director, or is authorised by any other director, the Directors concerned shall indemnify the company against any loss incurred by it.

## V. Omnibus Approval

- a) Audit Committee shall lay down the criteria for granting the omnibus approval and grant the approval in line with this Policy and such approval shall be applicable in respect of RPTs, which are repetitive in nature, detailed as under. Such criteria shall be recommended for the approval of the Board.
  1. maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;
  2. the maximum value per transaction which can be allowed;



3. extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
4. review, at such intervals as the Audit Committee may deem fit, related party transaction entered into by the company pursuant to each of the omnibus approval made;
5. transactions which cannot be subject to the omnibus approval by the Audit Committee.

Audit Committee shall consider the following factors while specifying the criteria for making omnibus approval, namely: –

1. repetitiveness of the transactions (in past or in future);
  2. justification for the need of omnibus approval.
- b) Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval would be in the interest of the Company.
- c) Audit Committee shall review details of RPTs entered into by the Company pursuant to omnibus approval so granted, at its meeting, on a quarterly basis.
- d) Such omnibus approval will be valid for a period of one financial year and shall require fresh approval after the expiry of the year. Audit Committee may review the maximum value of the transactions during the year, if it is found that the value as approved earlier by Audit Committee is not sufficient.
- e) The omnibus approval shall specify the following:
- o name of the Related Parties;
  - o nature and duration of the transaction;
  - o maximum amount of transaction that can be entered into;
  - o the indicative base price or current contracted price and the formula for variation in the price, if any; and
  - o any other information relevant or important for the Audit Committee to take a decision on the proposed transaction and the minimum information as stated under para 7 herein.
- f) The Audit Committee may grant omnibus approval for unforeseen RPTs subject to their value not exceeding INR 25 lakhs, per transaction.
- g) Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the company.

#### **VI. Restrictions in voting**

- a) Any member of the Audit Committee/Board of the Company who has a potential conflict of interest in respect of any RPT/Material RPT and to any subsequent Material Modification thereto, shall restrain themselves from participating or voting at the meeting of the Audit Committee/Board, as the case may be.
- b) In case where prior approval of shareholders is required, no related party shall vote to approve such resolutions. This would not be applicable in case ninety per cent or more members, in number, are relatives of promoters or are related parties.



## VII. Review of Related Party Transaction

- a) Audit Committee and the Board shall review the list of RPTs, on a quarterly basis pursuant to omnibus approval/other approvals granted by it, as per requirements above.
- b) Audit Committee and the Board shall review the status of long-term (more than one year) and/or recurring RPTs, on an annual basis.

Further, any approval for Related Party Transaction as per para 5 above shall be subject to Article 6 "Reserved Matters" of the Articles of Association of the Company.

## 6. Additional compliances in case of transactions with Associated Entities and Senior Officers

### 6.1 Loans, advances or awarding of Contracts to Associated Entities

- o Approval of the Audit Committees shall be required for granting of any loans, advances or awarding of Contracts aggregating to INR 5 crore and above to Associated Entities.
- o Above shall not apply for any loans, advances or awarding of contracts by the Company to its holding or subsidiary Companies unless Directors of the Company or their relatives is/are a Major Shareholder or has control over the said holding or subsidiary Company.
- o Directors, interested in any proposals for any loans, advances or awarding of contracts placed before the Audit Committee meeting for approval, shall disclose the nature of interest and shall recuse from the meeting and shall not vote on such proposals. However, such interested Director shall be allowed to attend the meeting with the permission of Chairman.
- o Any loans, advances or awarding of Contracts to the above borrowers less than INR 5 crore shall be in pursuance of the provisions of the Companies Act, 2013 read with applicable Rules and Regulations thereof and shall be approved as per the loan approval matrix of the Company. Any such loans, advances or awarding of Contracts shall be reported to the Audit Committee and the Board in the immediate next meeting.
- o Company shall obtain details of all live loans, advances or Contracts (with the company) taken by an individual or their Relatives prior to becoming Director in the Company and the same shall be reported to the Board at the time of appointment.

Any loans to firms and entities where individual or their Relatives are interested prior to becoming Director in the Company, shall be assessed at the time of appointment and approvals of the Audit Committee meeting as per this policy shall be obtained after the appointment as the Directors in the Company.



## 6.2 Loans, advances or awarding of Contracts to Senior Officer or their Relatives

- Any loans, advances or awarding of Contracts by the Company to its Senior Officers or their relatives shall be reported to the Audit Committee and to the Board.
- Further, any Senior Officer or any committee where senior officer is a member shall not approve any loans to his/her relatives. Such loan shall be approved by the next higher sanctioning authority under the loan approval matrix of the Company.

## 6.3 General requirement

- Company shall obtain declaration form the borrower giving details of the relationship of the borrower to its Directors/ Senior officers for availing loans and advances aggregating INR 5 Crore and above from the Company. Loans to borrower shall be recalled if any false declaration is given by the borrower.
- Company shall disclose in the Annual Report, any loans, advances or Contracts made to Associated entities/ Senior Officer or relatives of Senior Officer in addition to disclosure w.r.t. related party transactions as mandated under RBI Master Directions circular covering disclosure in financial statements notes to accounts of NBFCs. Disclosure shall be made in the format mentioned in **Annexure 4** of this Policy.

## 7. Information to be submitted for obtaining prior approval of Audit Committee/Board/Shareholders

Below is the list of minimum information/documents to be placed before the Audit Committee, Board or the shareholders of the Company, as the case may be, for approval of the RPTs/ material RPTs and to any subsequent material modification thereto.

- (a) the name of the related party and nature of relationship;
- (b) the nature, duration of the contract, monetary value and particulars of the contract or arrangement;
- (c) the material terms of the contract or arrangement including the value, if any;
- (d) any advance paid or received for the contract or arrangement, if any;
- (b) name of the director or key managerial personnel who is related, if any;
- (e) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;



(f) whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and

(g) any other information relevant or important for the Board/members to take a decision on the proposed transaction.

8. Disclosure

- (a) This Policy shall be uploaded on the website of the Company and shall be appropriately disclosed in the Directors Report of the Company;
- (b) The particulars of RPTs would form part of the Board's Report prepared in compliance and requirement of section 134(3) (h) of the Act in Form AOC-2.
- (c) The Company shall disclose particulars of RPTs in prescribed Form MBP-4 Part A and Part B, as applicable.
- (d) Details of RPTs shall be disclosed as per disclosure norms under applicable Guidelines that may be issued by RBI.

Prepared By:

Company Secretary: Pravin Pandey



Reviewed & Recommended By:

Audit Committee of the board

Approved By: Board of Directors of the company



Shrikant Ravalkar

Managing Director & CEO



**Annexure 1**

**Definition Clause**

<b>Material Transaction</b>	<b>Related Party</b>	<b>Material Related Party Transaction under the Companies Act, 2013</b>
		<p>Following transactions with Related Parties, which are not in the ordinary course of business or not on an arm's length basis. It shall include:</p> <ul style="list-style-type: none"> <li>(i) sale, purchase or supply of any goods or materials amounting to 10% or more of the turnover of the Company;</li> <li>(ii) selling or otherwise disposing of, or buying, property of any kind amounting to 10% or more of net worth of the Company;</li> <li>(iii) leasing of property of any kind amounting to 10% or more of the turnover of the Company;</li> <li>(iv) availing or rendering of any services amounting to 10% or more of the turnover of the Company;</li> <li>(v) appointment of any agent for purchase or sale of goods, materials, services or property amounting to 10% or more of the turnover of the Company;</li> <li>(vi) Appointment to any office or place of profit in the company, subsidiary company or associate company with monthly remuneration exceeding two and a half lakh rupees;</li> <li>(vii) For remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding 1 % of the net worth.</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>i) The Limits specified in (i) to (v) above shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.</li> <li>ii) The Turnover or Net Worth shall be computed on the basis of the Audited Financial Statement of the preceding financial year.</li> <li>iii) Turnover means operating revenue as per latest audited financial statements</li> </ul>



**Annexure 2**

Sr. No.	Disclosure received from	Name of Related Parties	Nature of interest



### Annexure 3

List of related party transactions, under Section 188 of the Companies Act, 2013:

- 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 no contract or arrangement, in the case of a company having a paid-up share capital of not less than such amount, or transactions exceeding such sums, as defined under 'material RPTs' herein, shall be entered into except with the prior approval of the company by a resolution.

No member of the Company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party. Provided that this shall not apply to the company if ninety per cent. or more members, in number, are relatives of the promoters or are related parties.

However, the above stated provisions shall not apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis.

The requirement of passing the resolution by shareholders shall not be applicable for 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.

For the purpose of this clause,

- (a) the expression "office or place of profit" means any office or place—
  - (i) where such office or place is held by a director, if the director holding it receives from the company 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;
  - (ii) 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 the company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;

- (b) the expression "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.



**Annexure 4**

**Disclosure as Loans to Directors, Senior Officers and relatives of Directors**

(Amount in crores)

Particular	Current Year	Previous Year
Directors and their relatives		
Entities associated with directors and their relatives		
Senior Officers and their relatives		

**Related Party Disclosure as per Guidelines on Disclosure requirements under Scale Based Regulation for NBFCs**

Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel@		Relatives of Key Management Personnel@		Others*		Total	
	Curr ent	Prev ious	Curr ent	Previo us	Curr ent	Previo us	Curr ent	Previo us	Curr ent	Previo us	Curr ent	Previo us	Curr ent	Previo us
	year	year	year	year	year	year	year	year	year	year	year	year	year	year
Borrowings#														
Deposits#														
Placement of deposits#														
Advances#														
Investments#														
Purchase of fixed/other assets														
Sale of fixed/other assets														
Interest paid														
Interest Received														
Others*														

@ Disclosures for directors and relatives of directors should be made separately in separate columns from the KMPs and relatives of other KMPs.

# The outstanding at the year end and the maximum during the year are to be disclosed.



*\* Specify item if total for the item is more than 5 per cent of total related party transactions.  
Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence.*

**For and on behalf of the Board of  
Infinity Fincorp Solutions Private Limited**



**Shrikant Ravalkar**  
Managing Director & CEO  
DIN: 09535840



X



**Nitin Nayak**  
Nominee Director  
DIN: 10087466

**Place: Mumbai**  
**Date: 25 June, 2025**