

MRF LIMITED

POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS

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1. Objective :

This Policy is framed in accordance with the requirement of Clause 49 of the listing agreement to be effective from 01/10/2014.

2. Criteria for material Related Party transactions :

- (i) A transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the limits mentioned in Clause 49(VII)(C) of the listing agreement.
- (ii) All material related party transactions may also need to be approved by Board of Directors and Shareholders to the extent required by Companies Act, 2013 and Clause 49 of the listing agreement .
- (iii) Any member of the Committee / Board who has an interest in any Related Party Transaction will recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

3. Disclosures :

Details of all material related party transactions shall be disclosed on a quarterly basis to stock exchanges under clause 49 of the listing agreement.

This policy shall be published in such manner as required by applicable regulations.

4. Authority & Amendment:

This policy has been approved by the Board of Directors. This policy may be amended, as and when deemed fit by the Board