

**Corporate Office:**

Office No. 508-511, Sacred World, 5<sup>th</sup> Floor, Above Macdonald,  
Vitthal Rao Shivarkar Road, Wanowrie, Pune – 411040  
Email: enquiry@cian.co, cianhealthcare@yahoo.co.in  
Web: [www.cian.co](http://www.cian.co)

**Registered Office:**

Milkat No. 16431, Block No. 1 from South Side, C.S. No. 227/10 3B,  
Harpale Park, Opp. Berger Paint, Phursungi, Tal. Haveli, Dist. Pune - 412 308,  
(Maharashtra) INDIA. Tele-Fax.: +91-20-26982792

**Factory:**

Kh. No.: 248, Village Sisona, Bhagwanpur, Roorkee, Haridwar,  
Pin - 247 661. Uttarakhand, Tel.: 1332 235352

**CIN:** L24233PN2003PLC017563

To,  
The Manager  
Listing Department  
BSE Limited  
P.J Towers, Dalal Street Fort  
Mumbai 400001

**Date: 29/02/2024**

**BSE Scrip Code: 542678**

**BSE Scrip ID: CHCL**

**SUB: Intimation of approval and adaption of amendment in Policies of Company**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

This is to inform you that as the company is under process of migration from BSE SME Platform to Main Board of BSE, therefore considering the better corporate governance requirement the board of director the amendments of some policies as mentioned below in the meeting held on today i.e 29<sup>th</sup> February, 2024.

**List of Policies:**

1. CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT
2. CODE OF CONDUCT AND ETHICS FOR-BOARD OF DIRECTORS
3. POLICY ON DETERMINATION OF MATERIALITY
4. POLICY ON MATERIALITY OF RELATED PARTY TRANSACTION
5. RISK MANAGEMENT POLICY
6. POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

The Policies are uploaded on the website on Company [www.cian.co](http://www.cian.co)

Kindly take the above in your records.

Thanking You!



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Yours Faithfully

**FOR CIAN HEALTHCARE LIMITED**

**(Munjaji Dhumal)**  
**Company Secretary and Compliance Officer**

**Membership No.: A65852**

**Encl: Copies of Policies**

## **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY**

(Amended and Effective from February 29, 2024)

### **1. APPLICABILITY:**

This Code of Conduct is applicable to the following persons -

- All the members of the Board of Directors &
- All the employees who holds the position in Senior Management of the Company.

### **2. OBJECTIVE:**

The objective of the Code is to maintain standards of business conduct of the Company and ensure compliance with Applicable Laws. Towards this end, the Code lays down standards and values which can enhance the image of the Company and set the standards for business transactions and also discourage wrong doing in all business related activities.

### **3. REGULATORY FRAMEWORK:**

This Code is formulated in line with the requirement of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV of Companies Act, 2013 on Code for Independent Directors.

All members of the Board of Directors and Senior Management of the Company are committed to comply with all those acts, rules and regulations that govern the conduct of the Company.

### **4. DEFINITIONS:**

In this Code, unless the context otherwise requires:

- a. “**Act**” shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
- b. “**Applicable Laws**” shall mean the Companies Act, 2013 and the rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.
- c. “**Board or Board of Directors**” shall mean all the members of the Board of Directors of the Company.



- d. **“Code”** shall mean this Code of Conduct for Board of Directors and Senior Management Personnel of the Company and as may be amended from time to time.
- e. **“Company”** shall mean Cian Healthcare Limited
- f. **“SEBI Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.
- g. **“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/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

## 5. GUIDELINES FOR CONDUCT:

The Code expects all the members of the Board of Directors and Senior Management of the Company to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. They should act with competence and diligence, without allowing their independent judgement to be subordinated. Every member of the Board of Directors and Senior Management of the Company has an obligation, at all times, to comply with the spirit, as well as the letter, of the Applicable Laws and of the principles of this Code.

### **Every member of the Board of Directors of the Company should –**

- Act in accordance with the Articles of Association of the Company.
- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- Exercise his / her duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
- Not involve in a situation in which he / she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.



- Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he / she shall be liable to pay an amount equal to that gain to the Company.
- Not assign his / her office and any assignment so made shall be void.
- Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any materials distributed and making reasonable inquiries.
- Where a decision is not unanimous, a dissenting Director may disclose the fact that he/she dissented.

**Every member of Board of Directors of the Company and Senior Management of the Company should –**

- Seek to comply with all Corporate Policies.
- Conduct themselves in a professional, courteous and respectful manner.
- Act in a manner to enhance and maintain the reputation of the Company.
- Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service except when authorized or legally required to disclose such information.
- Not use confidential information acquired in the course of their service for their personal advantage.

**6. CONFLICT OF INTEREST:**

All the members of the Board of Directors and Senior Management of the Company are expected to dedicate their best efforts to advance the Company's interests and to make decisions that affect the Company based on the Company's best interests and independent of outside influences.

A conflict of interest occurs when a director's/member's of Senior Management private interest interferes in any way, or even appears to interfere, with the interest of the Company as a whole. Directors and members of Senior Management of the Company should avoid conflicts of interests with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company shall be disclosed promptly to the Company Secretary of the Company.



## **A. Corporate Business Opportunities:**

A corporate business opportunity is an opportunity :

- (1) in the Company's line of business or proposed expansion or diversification,
- (2) which the Company is financially able to undertake and
- (3) which may be of interest to the Company.

A director or member of Senior Management of the Company, who learns of such a corporate business opportunity and who wishes to participate in it should disclose the opportunity to the Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in the opportunity, then, and only then, may the director or member of Senior Management of the Company participate in it, provided that the director/member of Senior Management of the Company has not wrongfully utilized the Company's resources in order to acquire the opportunity. Directors/members of Senior Management of the Company owe a duty to the Company to advance the Company's interests when the opportunity to do so arises. Directors/members of Senior Management of the Company may not: (a) take for themselves opportunities that are discovered through the use of Company property or information or through the director's position; (b) use the Company's property or information or the director's position for personal gain; or (c) compete with the Company, directly or indirectly, for business opportunities that the Company is pursuing.

## **B. Payments or gifts from others :**

Directors and members of Senior Management of the Company and their immediate families may not accept gifts from persons or firms who deal with the Company where the gift is being made in order to directly or indirectly, influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.

## **C. Company Property:**

Directors and members of the Senior Management have a responsibility to safeguard and properly use the Company's assets and resources, as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, Company assets, including Company equipment, materials, resources and proprietary information, must be used for the Company's business purposes only.



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**D. Confidential information:**

Directors and members of the Senior Management of the Company should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers, if disclosed.

**7. NON-COMPLIANCE OF THE CODE:**

Suspected violations of this Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

**8. AMENDMENT AND WAIVER OF THE CODE:**

Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's web site. To the extent any change/amendment is required in the Code in terms of any Applicable Laws or otherwise, the Board of Directors of the Company shall be authorised to review and amend the Code, to give effect to any such changes/amendments. Such amended Code shall be placed before the Board for noting and necessary ratification at its subsequent meeting.

**9. DUTIES OF INDEPENDENT DIRECTORS:**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investor community, particularly minority shareholders, regulators and companies in the institution of independent directors.

In addition, the Independent Directors shall also abide by the provisions of the "Code for Independent Directors" as provided in Schedule IV of the Companies Act, 2013.

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## **CODE OF CONDUCT AND ETHICS FOR BOARD OF DIRECTORS**

### **Introduction:**

The Directors of 'Cian Healthcare Limited' (Hereinafter referred to as "Company") adopt this Code of Conduct ("the Directors Code") to assist Directors in fulfilling their duties to the Company. The Directors are entrusted with responsibility to oversee management of the business as well as affairs of the Company. As the Company's Policy- makers, the Directors set the standard of conduct for all Directors, Officers and Employees.

The Company has a long-standing commitment to make compliance with applicable laws and regulations and also to operate in accordance with the highest standards of business ethics. In many instances, the Directors' Code's guidelines and standards go beyond the requirements of applicable law.

### **Guidelines for Conduct:**

Each Director should seek to use due care in the performance of his/her duties, be loyal to the Company and act in good faith and in a manner that the Director reasonably believes to be in or not opposed to the best interests of the Company.

A Director should:

- (a) use reasonable efforts to attend Board as well as Committee(s) Meetings regularly;
- (b) dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any materials distributed and making reasonable inquiries;
- (c) be aware of and seek to fulfill his/her duties and responsibilities as set forth in the Company's Memorandum of Association, Articles of Association and Corporate Governance guidelines; and
- (d) seek to comply with all applicable laws, regulations, confidentiality obligations and Corporate Policies.

### **Corporate Business Opportunities:**

Except as described elsewhere herein, a Director may engage in business so long as





he/she does not seize a corporate business opportunity. A corporate business opportunity is:

1. an opportunity in the Company's line of business or proposed expansion or diversification;
2. which the Company is financially able to undertake and
3. Which may be in the interest of the Company.

A Director who learns of such a corporate business opportunity and who wishes to participate in it should disclose the opportunity to the Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in the opportunity, then, and only then, may the Director participate in it, provided that the Director has not wrongfully utilized the Company's resources in order to acquire the opportunity.

#### **Conflicts of Interest:**

Directors are expected to dedicate their best efforts to advancing the Company's interests and to make decisions that affect the Company based on the Company's best interests and independent of outside influences.

A conflict of interest occurs when one's private interests interfere in any way, or even appear to interfere, with the interests of the Company. A conflict situation can arise when a Director takes actions or has interests that make it difficult to perform his/her duties for the Company objectively and effectively. A Director's obligation to conduct the Company's business in an honest and ethical manner includes the ethical handling of actual or apparent conflicts of interest between personal and business relationships.

Following are some of the common examples that illustrate actual or potential conflicts of interest:

- (a) Owning an interest in a Company that competes with or does business with the Company;
- (b) Participating in a joint venture, partnership or other business arrangement with the Company; and
- (c) Employment with or serving as a Director of a competitor, customer or supplier of the Company.



A Director, who has an actual or potential conflict of interest, including any of the situations described above, must disclose to the Board:

1. the existence and nature of the actual or potential conflict of interest and
2. all facts known to him/her regarding the transaction that may be material to a judgment about whether to proceed with the transaction. The Director may proceed with the transaction only after receiving approval from the Board.

#### **Loans:**

A Director shall not obtain any loan from the Company in contravention with the provisions of Section 185 of the Companies Act, 2013 and the rules made thereunder.

#### **Gifts and Entertainment:**

When acting on behalf of the Company, Directors should never request gifts, entertainment or any other business courtesies from people doing business with the Company (including suppliers, customers, competitors, contractors and consultants).

Unsolicited gifts are permissible if they are customary and commonly accepted business courtesies; not excessive in value; and given and accepted without an express or implied understanding that the Director is in any way obligated by acceptance of the gift. Gifts with a value of over Rs. 50,000/- (Rupees Fifty Thousand only) should only be accepted with the approval of the Audit Committee. Meals in the ordinary course of business and infrequent meals and entertainment, such as cultural or sporting events, that are attended by both the Director and the donee are not considered gifts.

Gifts of cash or cash equivalents (including gift certificates, securities, below-market loans, etc.) in any amount are prohibited.

#### **Company Property:**

The Directors have a responsibility to safeguard and properly use Company assets and resources, as well as assets of other organizations that have been entrusted to the Company.

Except as specifically authorised, Company assets, including Company equipment,



materials, resources and proprietary information, must be used for the business purposes of the Company only.

#### **Confidential Information:**

Directors shall maintain the confidentiality of information entrusted to them by the Company. The confidential and proprietary information of the Company shall not be inappropriately disclosed or used for the personal gain or advantage of the Director or anyone other than the Company.

#### **Fair Dealing:**

Directors should endeavor to deal fairly with the Company's Customers, Suppliers, Competitors and Employees and should never take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

#### **Compliance with Laws and Regulations:**

The Company is committed to compliance with those acts, rules and regulations that govern the conduct of our business.

#### **Securities Laws:**

It is Company's Policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Stock Exchange, the Registrar of Companies and in all other public communications made by the Company. The Directors must abide by applicable Company Policies and procedures designed to promote compliance with this Policy.

#### **Insider Trading:**

The Directors are prohibited by Company Policy and the law from buying or selling securities of the Company when in possession of material Unpublished Price Sensitive Information. Passing such information on to someone who may buy or sell securities (tipping) is also illegal. The prohibition applies to Companies securities and to the securities of other Companies if the Director learns material Unpublished Price Sensitive Information about other Companies, such as the Company's customers or suppliers, in the course of duties for the Company. The Directors are subject to additional requirements relating to reporting and effecting transactions in the Company securities. Competition Laws while the Company competes vigorously and creatively in

its business activities, its efforts in the market place must be conducted in accordance with all applicable Competition Act and Regulations. The Directors should not engage in any activity in violation of applicable Competition Act.

#### **Anti-Corruption Laws:**

The Company conducts its international business activities in compliance with applicable Anti-Corruption Act of the India and the laws of all other countries in which the Company conducts business. The Anti-Corruption Act prohibits the Company and its officers, employees and agents from giving or offering to give money or anything of value to a foreign official, a foreign political party, a party official or a candidate for political office in order to influence official acts or decisions of that person or entity, to obtain or retain business, or to secure any improper advantage. The Directors should not engage in any activity that might involve the Company in a violation of the Anti-Corruption Act.

#### **Interacting with Government:**

The various branches and levels of government have different laws restricting gifts, including meals, entertainment, transportation and lodging which may be provided to the Government Officials and the Government Employees. The Directors should not offer to or pay for meals, travel, lodging or any other expenses for the Government Officials in connection with the Company or the Company business without first consulting with the Legal Counsel.

#### **Political Contributions:**

The Company will not make political contributions from corporate resources to any political party, candidate or holder of public office, or political committee in violation of Section 182 of the Companies Act, 2013. This includes monetary contributions as well as in-kind contributions (such as the use of corporate property, personnel services or facilities).

The Directors may not cause the Company to make contribution to any political party or for any political contribution without the prior approval of the Board of Directors of the Company. The Directors must comply with applicable laws and the Company Policy with respect to causing the Company to make political contributions. The Directors may not make personal political contributions on behalf of, or in the name of, the Company. The Directors will not be reimbursed or otherwise compensated for any personal political contribution.



**Non-Compliance:**

Suspected violations of this Code must be reported to the Chairman of the Board of Directors or the Chairman of the Audit Committee. All reported violations will be appropriately investigated. The Directors who violate this Code may be subject to sanctions, up to and including a request to resign as Director or the Board's seeking removal of the Director, where permitted by applicable law.

A Director charged with a violation of this Directors' Code should not participate in a vote of the Committee or the Board concerning his/her alleged violation, but may be present at a meeting of the Board or Committee convened for that purpose.

Any waiver of this Directors' Code must be approved by the Board of Directors and publicly disclosed as required by law or regulation.

**No Rights Created:**

This Directors' Code sets forth guidelines for conduct of the Board of Directors. It is not intended to and does not create any rights in any Director, officer, employee, client, supplier, competitor, shareholder or any other person or entity.

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## **POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION**

(Amendment made on 29<sup>th</sup> February, 2024 and Effective from the same day)

### **1. Background:**

‘Cian Healthcare Limited’ (“**the Company**”) listed its securities with the SME platform of Bombay Stock Exchange (BSE) and in process of migration from BSE SME to Main Board, therefore The Company is committed to follow good corporate governance practices.

The Company recognizes its responsibility to its investors for disseminating material information in a fair transparent and timely manner, towards this end the Company has in place the Code of Conduct for preventing Insider Trading as also a Code of Corporate Disclosure Practices. Pursuant to the Regulations of the Listing Agreement and the Circulars issued by the SEBI in this connection, this Policy is being framed for use by the Company and for the information of the Investors.

### **2. Definitions:**

In this Policy, unless the context otherwise requires:

(a) “**Board of Directors or Board**” means the collective body of the Board of Directors of the Company.

(b) “**Chief Financial Officer**” or “**Head of Finance**”, by whatever name called, shall mean the person heading and discharging the finance function of the listed entity as disclosed by it to the recognised stock exchange(s) in its filing under these regulations;

(c) “**Key Managerial Personnel**” means key managerial personnel shall include as defined under the Companies Act, 2013

1. the Chief Executive Officer or the managing director or the manager;
2. the Company Secretary;
3. the Whole-Time Director;
4. the Chief Financial Officer;
5. any other person appointed as the Key Managerial Personnel by the Board of Directors of the Company.



(d) “**Subsidiary**” means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.

All other words and expressions used that are not defined in this Policy, but defined in the SEBI Act, 1992, the Companies Act, 2013, the Securities Contracts

(Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

### 3. **Objective of the Policy:**

The objectives of this Policy are as follows:

(a) To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other applicable legislations.

(b) To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of specific event or information.

(c) To endeavour that corporate documents and public statements are fair and do not contain any misrepresentation.

(d) To protect the confidentiality of material/price sensitive information within the context of the Company’s disclosure obligations.

(e) To provide a framework that supports and fosters confidence in the quality and integrity of material information released by the Company.

(f) To ensure uniformity in the Company’s approach to disclosures, raise awareness and reduce the risk of selective disclosures.

### 4. **Type of Information:**

The information covered by this Policy shall include “information related to the Company’s business, operations, or performance which has a significant effect on securities investment decisions” (Hereinafter referred to as “material information”) that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.

Events or information that are deemed to be material and are to be disclosed



without any application of the guidelines for materiality are specified in List 1 to this Policy.

Events or information that are to be disclosed based on materiality principle are specified in List 2 to this Policy.

Without prejudice to the above, the Company may make disclosure of events and information as specified by Stock Exchange from time to time.

## 5. Persons Responsible for Disclosure:

The Board of Directors of the Company have authorised the Managing Director, Chief Financial Officer and the Company Secretary, (Hereinafter referred to as “Authorized Persons”) to determine the materiality of an event or information and to make appropriate disclosure to the Stock Exchanges and also on the Company’s website on a timely basis.

The Authorised Persons are also empowered:

- (a) To seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.
- (b) To call for information from all its internal stakeholders including the heads of its Subsidiaries, Promoters.

The Authorized Person(s) shall have the following responsibilities for determining the material events or information:

- (i) To put in place an adequate mechanism for collecting relevant information and events on a real time basis, to the extent possible, to enable appropriate disclosures under this Policy. The mechanism should include the responsibility of all internal stakeholders to report all events and information as covered in Lists 1 and 2.
- (ii) To review and assess an event or information that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.





- (iii) To determine the appropriate time at which the disclosures are to be made to the stock exchanges and on the Company's website based on an assessment of actual time of occurrence of an event or information
- (iv) To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations
- (v) To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such event or information.
- (vi) To disclose all events or information with respect to the subsidiaries, if any which are material for the Company.

## 6. Guidelines for Assessing Materiality

Materiality will be determined on a case to case basis depending on the facts and circumstances pertaining to the event or information.

The following criteria will be applicable for determination of materiality of event or information:

- (a) The omission of an event or information which is likely to:
  - (i) result in a discontinuity or alteration of an event or information already available publicly; or
  - (ii) result in significant market reaction if the said omission came to light at a later date;
- (b) In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

## 7. Guidance on Timing of an Event or Information:

- (a) The Company may be confronted with the question as to when an event/information can be said to have occurred.



(b) In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

(i) In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

(ii) In the latter, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity

## 8. Policy Review:

The Authorized Persons may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors.

In case of any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

Any amendments to the Listing Obligations shall *mutatis mutandis* be deemed to have been incorporated in this Policy.

## 9. Effective Date:

The Amended Policy as approved by the Board of Directors for the period of 5 years effective from February 29, 2024.

## 10. Website:

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and the disclosures shall be made available on the website of the



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**(An ISO 9001:2015 & WHO GMP Certified Co.)**

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Company as and whenever required under the regulations of the Listing Agreement read with the Companies Act, 2013 and the rules made thereunder.

**11. Contact Details:**

Queries or clarifications about the policy or disclosures made by the Company should be referred to the Company Secretary as under:

***Mr. Munjaji Purbhaji Dhumal***

Designation: Company Secretary and Compliance Officer

**Cian Healthcare Limited**

Office No. 508-511, Sacred World, Above  
McDonalds, Vitthalrao Shivarkar Road,  
Wanwrie Pune 411040

Mb No.: +91 7887882027

Write us:

Email: [cs@cian.co](mailto:cs@cian.co)



## List 1

### **Events or Information that are to be disclosed WITHOUT application of Materiality Guidelines listed in the Policy**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring

*Explanation* - For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
  - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
    - (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
    - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
    - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
  3. New Rating(s) or Revision in Rating(s).



4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

- (a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- (b) any cancellation of dividend with reasons thereof;
- (c) the decision on buyback of securities;
- (d) the decision with respect to fund raising proposed to be undertaken;

(e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

(f) reissue of forfeited shares or securities or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

(g) Short particulars of any other alterations of capital, including calls;

(h) Financial results;

(i) Decision on voluntary delisting by the Company from stock exchange(s)

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

[(5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock



Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

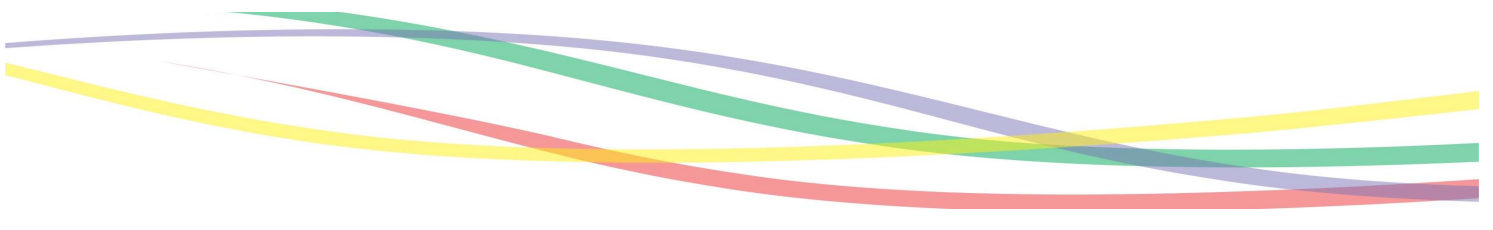
(i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

7. Change in directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. winding-up petition filed by any party / creditors.



12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders or advertised in the media by the Company.
13. Proceedings of Annual General Meeting and Extra-Ordinary General Meetings of the Company.
14. Amendments to Memorandum of Association and Articles of Association of Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.



## **List 2**

### **Events or Information that are to be disclosed based on the Materiality Guidelines listed in the Policy.**

1. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
2. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
3. Litigation(s) / Dispute(s) / Regulatory action(s) with impact:

The Company shall disclose all the litigations involving the issuer/ its directors/ promoters/ group companies/ subsidiaries related to:

- (i) all criminal proceedings;
- (ii) all actions by statutory / regulatory authorities;
- (iii) Taxation - Separate disclosures regarding claims related to direct and indirect taxes, in a consolidated manner giving details of number of cases and total amount;
- (iv) all other pending litigations filed or pending against the Company where the amount claimed by or against the Company/Promoter/Group Company/Subsidiary;

4. Group Companies:  
Group Company (ies) shall be considered to be material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual turnover of the Company as per the last audited financial statements of the Company. The Company shall make relevant disclosure before the Audit Committee/ the Board as required by the applicable law.
5. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.





6. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

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## **RELATED PARTY TRANSACTION POLICY**

**(Effective from February 29, 2024)**

### **1. SCOPE AND PURPOSE OF THE POLICY**

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of the company and its shareholders. Considering the requirements for approval of related party transactions as prescribed under the Companies Act, 2013 (“**Act**”) read with the Rules framed there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“**SEBI Listing Regulations**”), Cian Healthcare Limited (“**CIAN**” or “**the Company**”) has formulated guidelines for identification of related parties and the proper conduct and documentation of all related party transactions.

Regulation 23(1) of the SEBI Listing Regulations requires a company to formulate a policy on materiality of related party transactions and dealing with related party transactions.

In light of the above, CIAN has framed this Policy on Related Party Transactions (“**Policy**”). The amendment to this Policy has been adopted by the Board of Directors of the Company based on recommendations of the Audit Committee and shall be effective from 29<sup>th</sup> February, 2024. Further, the Audit Committee would review and amend the Policy, whenever requires, subject to the approval of the Board from time to time.

### **2. OBJECTIVE OF THE POLICY**

The objective of this Policy is to set out (a) the materiality thresholds for related party transactions and; (b) the manner of dealing with the transactions between the Company and its related parties based on the Act, the SEBI Listing Regulations and any other laws and regulations as may be applicable to the Company.



### **3. DEFINITIONS**

- 3.1 “Arm’s Length Transaction (‘ALP’)” means a transaction between two related parties that is conducted as if they are unrelated, so that there is no conflict of interest.
- 3.2 “Ordinary Course of Business (‘OCB’)” means a transaction which/wherein:
- is carried out in the normal course of business envisaged in accordance with the Memorandum of Association (‘MoA’) of the Company as amended from time to time, or is as per historical practice with a pattern of frequency, or is in connection with the normal business carried on by the Company, or
  - the income, if any, earned from such activity/transaction is assessed as business income in the Company’s books of accounts and hence is a business activity, or
  - is common commercial practice, or meets any other parameters/criteria as decided by the Board/Audit Committee.

- 3.3 “Material Related Party Transactions” shall have the same meaning as defined in Regulation 23 of the SEBI Listing Regulations.
- 3.4 “Relative” in relation to a related party shall have the same meaning assigned to in Section 2(77) of the Companies Act 2013.
- 3.5 “Related Party” shall have the same meaning as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.

Reference and reliance may be placed on the clarification issued by the Ministry of the Corporate Affairs, Government of India and SEBI and other Authorities from time to time on the interpretation of the term “Related Party”.

- 3.6 “Related Party Transactions” shall have the meaning as defined under Regulation 2(1)(zc) of the SEBI Listing Regulations or as envisaged in Section 188(1) of the Companies Act 2013.
- 3.7 “Transaction” shall be construed to include single transaction or a group of transactions in a contract;
- 3.8 Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation.

#### **4. MATERIALITY THRESHOLDS**

- 4.1 Regulation 23 of the SEBI Listing Regulations requires the Company to provide materiality thresholds for transactions beyond which the shareholders’ approval will be required by way of a resolution.
- 4.2 CIAN has fixed its materiality thresholds at the level prescribed under explanation to Regulation 23(1) of the SEBI Listing Regulations as under:
- 4.2.1. In case of Transaction involving payments made to a Related Party with respect to brand usage or royalty, if it exceeds Five percent (5%) of the annual consolidated turnover of the Company as per its last audited financial statements.

- 4.2.2. In case of any other Transaction, if the amount exceeds ten percent (10%) of the annual consolidated turnover of the Company as per last audited financial statements of the Company.

## **5. MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS**

### **5.1 Identification of 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.

### **5.2 Identification of related party transactions**

The Company has formulated guidelines for identification of related party transactions in accordance with Section 188 of the Act and Regulation 2(1)(zc) of the SEBI Listing Requirements. 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 professional opinion, if necessary.

### **5.3 Procedure for approval of related party transactions**

#### **5.3.1 Approval of the Audit Committee**

5.3.1.1. All related party transactions require prior approval of the Audit Committee.

5.3.1.2. However, the Company may obtain omnibus approval from the Audit Committee for such transactions, subject to compliances with the following conditions:

The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the Policy and such approval shall be applicable in respect of repetitive transactions;

The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the company;

The omnibus approval shall provide details of (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transactions, in aggregate, that can be entered into in a year, maximum value per transaction which can be allowed (ii) the indicative base price/current contracted price and the formula for variation in the price, if any and (iii) transactions which cannot be subject to the omnibus

approval by the Audit Committee and (iv) such other conditions as the Audit Committee may deem fit.

5.3.1.3 However, in case of related party transactions which cannot be foreseen and where the above details are not available, Audit Committee may grant omnibus approval provided the value does not exceed Rs.1 crore per transaction;

- 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 approval given;
- Such omnibus approval shall be valid for a period not exceeding 1 financial year and shall require a fresh approval after expiry of such financial year.

5.3.1.4 For each category of transactions identified as per the Clause 5.2 of this policy, the Company has a specific framework and guidelines explaining the arm's length criteria to be followed by the Company, while entering into transactions falling under contracts and agreements with related parties identified as per Clause 5.1 of this policy. The Company while entering into RPTs will ensure adherence with the framework and guidelines and will maintain necessary documents for the same.

5.3.1.4.1 In compliance to the approval of the Board of Directors, the Audit Committee of the Company has specified following criteria for granting omnibus approval:

- The maximum value of the transactions, in aggregate, which can be allowed under omnibus route in a year will be 25% of the annual consolidated turnover of the company as per its last audited financial statements.
- The maximum value per transaction which can be approved under omnibus route will be the same as per the materiality threshold as defined in Clause 4 of the Policy.
- While assessing a proposal put up before the Audit Committee/Board for approval, the Audit Committee/Board may review the following documents/seek *inter alia* the following information from the management in order to determine if the transaction is in the ordinary course of business and at arm's length or not:
- Nature of the transaction i.e. details of goods or property to be acquired / transferred or services to be rendered / availed – including description of functions to be performed, risks to be assumed and assets to be employed under the proposed transaction;
- Key terms (such as price and other commercial compensation contemplated under the arrangement) of the proposed transaction, including value and quantum;
- Key covenants (non-commercial) as per the draft of the proposed

agreement/ contract to be entered into for such transaction;

- Special terms covered / to be covered in separate letters or undertakings or any other special or sub arrangement forming part of a composite transaction;
- Benchmarking information that may have a bearing on the arm's length basis analysis, such as:  
market analysis, research report, industry trends, business strategies, financial forecasts, etc.;;  
third party comparable, valuation reports, price publications including stock exchange and commodity market quotations;  
management assessment of pricing terms and business justification for the proposed transaction;  
comparative analysis, if any, of other such transaction entered into by the company.

5.3.1.4.2 Transaction of following nature will not be subject to the omnibus approval of the Audit Committee:

- Transactions which are not at arm's length or not in the ordinary course of business.
- Transactions which are not repetitive in nature
- Transactions exceeding materiality thresholds as laid down in Clause of the Policy
- Transactions in respect of selling or disposing of an undertaking of the Company
- Financial Transactions e.g. Loan to related parties, Inter Corporate Deposits, subscriptions to bond, debenture or preference shares issued by the related parties.
- Any other transaction the Audit Committee may deem not fit for omnibus approval

### 5.3.2 Approval of the Board of Directors of the Company

5.3.2.1 As per the provisions of Section 188 of the Act, all kinds of transactions specified under the said Section and which are not in the ordinary course of business or not at arm's length basis, are placed before the Board for its approval.

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

- 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;

- Transactions in respect of which the Audit Committee is unable to determine whether or not they are in the ordinary course of business and/or at arm's length basis and decides to refer the same to the Board for approval;
- Transactions which are in the ordinary course of business and at arm's length basis, but which in Audit Committee's view requires Board approval.
- Transactions meeting the materiality thresholds laid down Clause 4 of the Policy, which are intended to be placed before the shareholders for approval.

### 5.3.3 Approval of the Shareholders of the Company

5.3.3.1 All the transactions with related parties meeting the materiality thresholds, laid down in Clause 4 of the Policy, are placed before the shareholders for approval.

5.3.3.2 All kinds of transactions specified under Section 188 of the Act which (a) are not in the ordinary course of business or not at arm's length basis; 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.

5.3.3.3 For this purpose, no related party shall vote to approve the relevant resolution irrespective of whether the entity is a related party to the particular transaction or not.

5.3.3.4 Pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations and Section 188(1) of the Act the requirement for seeking shareholders' approval shall not be applicable to transactions between the Company and its wholly owned subsidiary/ies whose accounts are consolidated with the Company.

## **6. DISCLOSURES**

6.1 The Company shall disclose, in the Board's report, transactions prescribed in Section 188(1) of the Act with related parties, which are not in ordinary course of business or arm's length basis along with the justification for entering into such transaction.

6.2 The Company shall also provide details of all related party transactions meeting the materiality threshold (laid down in Clause 4 of the Policy above) on a quarterly basis to the stock exchanges.

6.3 The Company shall submit within 30 days from the date of publication of its



standalone and consolidated financial results for the half year ending, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the Stock Exchange.

- 6.4 As prescribed under Regulation 46(2)(g) of the SEBI Listing Regulations, this Policy shall be disclosed on the Company's website viz. [www.cian.co](http://www.cian.co)

## **7 RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY**

- 7.1 In the event the Company becomes aware of a transaction with a related party that has not been approved in accordance with this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances regarding the related party transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the related party transaction. The Audit Committee shall also examine the facts and circumstances pertaining to the failure of reporting such related party transaction to the Audit Committee under this Policy and failure of the internal control systems, and shall take any such action it deems appropriate.
- 7.2 In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation for the loss suffered by the related party etc. In connection with any review/approval of a related party transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.
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# **CIAN HEALTHCARE LIMITED**

## **RISK MANAGEMENT POLICY**

(Policy is approved by the Board of Director on 29th February 2024 and Effective from same date)

### **Introduction:**

Risk management is an integral part of business management and internal control framework of 'Cian Healthcare Limited' (Hereinafter referred to as "the Company").

The purpose of this policy is to enable achievement of the Company's strategic, financial objectives and targets in a controlled manner.

### **(1) Risk management framework:**

Risk management is an integral part of Company's day-to-day operations and a key task of every project manager or person responsible for handling any assignment. A systematic risk management process is being evaluated for projects, according to the project's size, complexity and contract model.

#### **(a) Organisation:**

Managing Director of the Company organises risk management of the Company with the assistance of Chief Financial officer (CFO). The Managing Director and CFO approve risk management instructions and guidelines depending upon the risk involved in a project, work, new plans and oversee the development of risk management systems and practices of the Company.

Primary responsibility for managing risks rests with the business, where risks also primarily accrue. The Head of business divisions are responsible for organising risk management in their business line. A Head of the Division reports major risks and overall risk status of the business line on case to case basis to Managing Director.

Audit Committee monitors efficiency of the Company's risk management systems through Internal Audit. In addition to this, the Audit Committee also reviews regularly in its meetings major risks of the Company.

The Board oversees risk management and reviews risk management processes of the Company with the assistance of the Audit Committee. Relevant major risks as reported by the Internal Auditors are reported regularly to the Board.

**(b) Process:**

Risk management system of the Company consists of a co-ordination of related activities to identify, evaluate, treat and control all major risk areas of the Company in a systematic and proactive manner.

**Evaluation of the risk by Head of the Division:**

Head of the Divisions are primarily responsible for treating their risks by taking appropriate actions as and whenever required. These actions typically include justifying, transferring or absorbing risks, or a combination of these actions. The development of the actions is followed regularly in the organisation.

Risks are categorised according to the following main risk categories:

- External risks
- Internal risks
- Operational risks
- Financial risks

**Project Risk Management process:**

The project risk management process is followed throughout the project lifecycle, starting in the prospect and proposal phase and continuing as a regular and systematic process until the closing of the project.

**(2) Description of risks:**

Typical risks related to the business operations of the Company are described in this section. The description is not intended to be comprehensive as our operations are subject to other risks as well.

**i. External risks:**

**(a) Markets:**

The economic uncertainties continue and the risk of recession particularly in the Indian market persists. This risk can create uncertainty and delays in clients' decision making. Should the risk materialise, it could create serious problems for clients in arranging financing for investments and could have an adverse impact on Company's business and profitability.

The Company aims to reduce its vulnerability to market risks and business cycles by a balanced portfolio of assignments by clients in different industries, markets and geographical areas as well as through sub-contracting and appointment of associates.

**(b) Government policies and budgetary allocations:**

Any adverse changes in government policies and budgetary allocation could materially and adversely affect our revenues, growth or operations.

**(c) Competition:**

The corporate automation sector is characterised by keen global and local competition. The economic uncertainty has continued and intensive competition in certain sectors and markets prevails. Competition from non-traditional players has also significantly increased in some sectors.

The Company aims at differentiating itself from its competitors by providing quality products and timely services at best possible cost based on its vast experience.

**ii. Internal risks:**

**(a) Business development:**

Organic growth is an important part of the Company's strategy. The key risks in achieving this strategic goal are potential lack of skilful sales resources, limited amount of suitable orders, and delays in clients' decision making. A significant part of the organic growth is expected to derive from larger and complicated projects.

**iii. Operational risks:**

**(a) Ability to attract, recruit and retain skilled personnel:**

Our results of operations depend largely on our ability to retain the continued services of our skilled personnel who have very good knowledge and understand services we offer and can also execute complicated assignments. We also need to recruit and train sufficient number of suitably skilled personnel, particularly in view of our continuous efforts to grow our business and maintain relationships with clients. There is significant competition for management and other skilled personnel in our industry. Loss of any of the members of our senior management or other key personnel or inability to manage the attrition levels in different employee categories may materially and adversely impact our business and results of operations. To overcome this risk, we regularly assess manpower requirement with the help of Head of the divisions and recruit only experienced Manpower.

**(b) Relationships with Clients:**

Our results of operations depend largely on the number of our clients, our ability to maintain relationships with them and grow our share of clients' business by providing quality goods and timely services. We believe successfully developing new client relationships and maintaining existing client relationships are critical for growing our business and consequently our results of operations. The responsibility of client relationships lies with the Head of respective Divisions.

**(c) Liability:**

Services provided to clients involve liability risks. These risks may relate to failure to deliver quality goods and timely services in accordance with agreed commercial terms.

**(d) Information technology:**

Efficiency of Company's operations is largely dependent on the use and continuous improvements of information and communication technology systems. Malfunctioning or unavailability of the systems as well as loss or leakage of data can negatively affect the business operations of the Company. Inability or major delays in implementing improvements or new systems can negatively affect the efficiency of Company's operations.

The Company has an appropriate IT organisation, processes and controls in place in order to reduce these risks, including redundancy, back-ups and appropriate malware protection, encryption technologies and network security controls.

To reduce this risk, the Company regularly carried out System check-ups to avoid the misuse of System. The Company also has IT policy in place.

**(e) Risk of Corporate accounting fraud:**

Accounting fraud or corporate accounting fraud are business scandals arising out of Misusing or misdirecting of funds, overstating revenues, understating expenses etc. The Company reduces this risk by:

- ❖ Understanding the applicable laws and regulations;
- ❖ Conducting risk assessments;
- ❖ Enforcing and monitoring code of conduct for key executives;
- ❖ Instituting Whistle Blower Mechanisms;
- ❖ Deploying a strategy and process for implementing new controls;
- ❖ Adhering to internal control practices that prevent collusion and concentration of authority;
- ❖ Employing mechanisms for multiple authorisation of key transactions with cross checks;

- ❖ Scrutinising of management information data to pin point dissimilarity of comparative figures and ratios;
- ❖ Creating a favourable atmosphere for internal auditors in reporting and highlighting any instances of even minor non-adherence to procedures and manuals and a host of other steps throughout the organisation and assign responsibility for leaving the overall effort to a Managing Director and Chief Financial Officer.

**(f) Legal Risk:**

Legal risk is the risk in which the Company is exposed to legal action. As the Company is governed by various laws and regulations, and the Company has to do its business within four walls of law, where the Company is exposed to legal risk exposure, the Company is having an experienced team of professionals, advisors who focus on evaluating risks involved in a contract, ascertaining our responsibilities under applicable law of contract, restricting our liabilities under the contract and covering risks involved to ensure adherence to all contractual commitments.

Management encourages employees to place full reliance on professional guidance and opinion and discuss impact of all laws and regulations to ensure company's total compliance.

The Company Secretary of the Company being the focal point regularly places before the Board supported by a Secretarial Audit by a practicing Company Secretary in compliance with the regulations of the Listing Agreement.

**(g) Compliance with Local Laws:**

The Company is subject to additional risks related to our international expansion strategy, including risks related to complying with a wide variety of national and local laws applicable for Head Office and Branches as per multiple and possibly overlapping tax structures. The Company has put in place healthy process at the Head Office with the help of external consultants.

**(3) Organisation Structure:**

**(i) Role of the Managing Director and accountabilities:**

Managing Director has responsibility for identifying, assessing, monitoring and managing risks.

Managing Director will report on the progress of and on all matters associated with risk management on regular basis to the Board of Directors of the Company.

**(ii) Authority of the Managing Director:**

In fulfilling duties of risk management, Managing Director has unrestricted access to Company employees, contractors and records besides independent expert advice on any matter he believe appropriate.

**(iii) Role of Head of Divisions:**

- (a) Monitor material business risks for their areas of responsibilities;
- (b) Provide adequate information on implemented risk treatment strategies to Managing Director to support ongoing reporting to the Board.

**(iv) Role of Individual employee:**

- (a) Recognise, communicate and respond to expected, emerging or changing material business risks;
- (b) Contribute to the process of developing the Company's risk management system; and
- (c) Implement risk management strategies within their area of responsibility.

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**Corporate Office:**

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**Factory:**

Kh. No.: 248, Village Sisona, Bhagwanpur, Roorkee, Haridwar,  
Pin - 247 661. Uttarakhand, Tel.: 1332 235352

CIN: L24233PN2003PLC017563

## **1. INTRODUCTION:**

The Board of Directors of Cian Healthcare Limited (‘the Company’) has adopted the following policy and procedures with regard to determination of Material Subsidiaries.

## **2. OBJECTIVE:**

The objective of the Policy is to determine material subsidiaries of the Company and to provide a governance framework for such material subsidiaries. The Policy is framed in accordance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) (including any amendments thereof)

## **3. DEFINITIONS:**

“Act” means the Companies Act 2013 as may be amended from time to time.

“Board of Directors” or “Board” means the Board of Directors of Cian Healthcare Limited, as constituted from time to time.

“Company” means Cian Healthcare Limited

“Independent Director” means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

"Subsidiary" means a subsidiary as defined under the Act and Rules made there under.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the, LODR, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.



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#### **4. POLICY:**

##### **A subsidiary shall be considered as Material if –**

- a. A subsidiary company, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively of the listed entity and its subsidiaries in the immediately preceding Financial Year.
- b. Material Non-Listed Indian Subsidiary shall mean a Material Subsidiary as defined under clause (a), which is incorporated in India and is not listed on the Indian Stock Exchanges.
- c. A list of such Material subsidiaries and Material Non-Listed Indian Subsidiaries shall be presented, whenever, it is identify, shall be place before the Audit Committee annually for its noting.

#### **5. REQUIREMENT REGARDING MATERIAL SUBSIDIARY:**

The Company, without passing a special resolution in its General Meeting, shall not:-

- a. dispose shares in the material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50% or
- b. dispose shares in the material subsidiary which would cease the exercise of control over the subsidiary or
- c. sell, dispose or lease the assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless in cases where the divestment/ sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

**Corporate Office:**

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**Factory:**

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Pin - 247 661. Uttarakhand, Tel.: 1332 235352

CIN: L24233PN2003PLC017563

## **6. ADDITIONAL REQUIREMENT FOR MATERIAL NON-LISTED SUBSIDIARY.**

At least one Independent Director on the Board of the Company shall be a Director on the Board of the unlisted material subsidiary, whether incorporated in India or not. For the purposes of this requirement, “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.”

### **6. REQUIREMENT REGARDING UNLISTED SUBSIDIARY COMPANY:**

The Audit Committee of the Company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.

The minutes of the Board meetings of the unlisted subsidiary company shall be placed at the Board meeting of the Company.

The Management shall periodically bring to the attention of the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary company.

### **7. EXPLANATION**

The term “significant transaction or arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

### **8. AMENDMENTS**

The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, based on the recommendations of the Audit Committee. The Board may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

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## 9. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the LODR / Companies Act, 2013 or any other statutory enactments, rules, the provisions of such LODR / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

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