TECIL CHEMICALS AND HYDRO POWER LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

(As amended by the Board of Directors at their meeting held on 26th May 2025 effective 01st April, 2025)

1. Scope and purpose of the Policy

1.1. 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 ("Companies Act")read with the rules framed thereunder and the Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as SEBI Regulations, 2015).

Tecil Chemicals and Hydro Power Limited ("**TECIL" or "**the **Company")** has formulated revised guidelines for identification of related parties, proper conduct & documentation of all related party transactions and for disclosures in relation thereto.

1.2. Also, Regulation 23(1) of SEBI Regulations, 2015 requires a listed company to formulate a policy on materiality of related party transactions and on dealing with related party transactions.

1.3. In the light of the above, TECIL has revised its Policy on Related Party Transactions ("Policy").

This Policy has been adopted by the board of directors of TECIL ("Board") based on the recommendations of the audit committee of the Board ("Audit Committee"). Going forward, the Audit Committee would review and amend, if required, the Policy atleast once in three years, subject to the approval of the Board.

2. Objective of the Policy

The objective of the Policy is to set out to evaluate (a) the materiality thresholds for related party transactions to be entered into by the Company, for the purpose of ascertaining whether the said transactions will need to be placed before shareholders of the Company for their approval; and (b) the manner of dealing with related party transactions to be entered into between the Company, in accordance with the relevant provisions of the Companies Act, the SEBI Regulations, 2015 and any other laws and regulations as may be applicable to the Company from time to time.

3. Definitions

3.1 "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.

3.2 "associate company" or "associate" in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

For the purpose of this definition

(a) “significant influence” means control of at least 20% of total voting power, or control of or participation in business decisions under an agreement;

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

3.3. “Audit Committee” shall have the meaning as set out in paragraph 1.3 above.

3.4. “Board” shall have the meaning as set out in paragraph 1.3 above.

3.5. “Companies Act” shall have the meaning set out in paragraph 1.1 above.

3.6. “Companies Act Related Party” means a related party under section 2(76) the Companies Act 2013, read with applicable Rules.

3.7 “Companies Act Related Party Transaction” means any contract or arrangement between the Company and a Companies Act Related Party with respect to:

(i) sale, purchase or supply of any goods or materials;

(ii) selling or otherwise disposing of, or buying, property of any kind;

(iii) leasing of property of any kind;

(iv) availing or rendering of any services;

(v) appointment of any agent for purchase or sale of goods, materials, services or property;

(vi) such Companies Act Related Party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and

(vii) underwriting the subscription of any securities or derivatives thereof, of the Company.

For the purpose of this definition, ‘office or place of profit’ means any office or place:

(a) 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;

(b) 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.

3.8 "Company" or "TECIL" means Tecil Chemicals and Hydro Power Limited.

3.9 "Holding company" in relation to one or more other companies means a company of which such companies are subsidiary companies.

3.10 "Key Managerial Personnel" means the following officers of a company:

(i) Managing director or Chief Executive Officer or the manager;

(ii) Company Secretary;

(iii) Whole-time director;

(iv) Chief Financial Officer; and

(v) Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi)Such other officer as may be prescribed under the Companies Act or the rules thereunder, from time to time.

3.11 "Material Companies Act Related Party Transaction" means a Companies Act

Related Party Transaction, where such transaction involves:

(i) sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company, as mentioned in sub- paragraphs (i) and (v) of paragraph 3.7;

(ii) selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company, as mentioned in sub-paragraphs (ii) and (v) of paragraph 3.7;

(iii) leasing of property of any kind amounting to ten percent or more of turnover of the company, as mentioned in sub-paragraph (iii) of paragraph 3.7;

(iv) availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company, as mentioned in sub-paragraphs (iv) and (v) of paragraph 3.7;

(v) appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding Rs.2,50,000 as mentioned in subparagraph (vi) of paragraph 3.7; or

(vi) remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding 1% of the net worth as mentioned in sub- paragraph (vii) of paragraph 3.7,

Each of the transactions provided in (i) to (vi) above, are subject to such changes as may be made from time to time under the relevant rules under the Companies Act. For the purpose of this definition:

(a) the turnover or net worth shall be on the basis of the audited financial statement standalone basis) of the Company for the preceding financial year; and

(b) the limits specified in sub-paragraphs (i) to (iv) above shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

3.12 **"Material SEBI Regulation 2015 Related Party Transaction"** means a SEBI Regulations,2015 Related Party Transaction where such transaction to be entered into individually or taken together with previous Related Party Transactions during a financial year, exceeds INR 1000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower or such other limit in terms of the SEBI Regulation, 2015 in force from time to time.

Explanations: "Turnover" means amount realised net of discount but shall include excise duty, service tax and other taxes.

Notwithstanding the above, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

3.13 **"Material Related Party Transaction"** means, depending on the context, either a Material SEBI Regulation 2015 Related Party Transaction, or a Material Companies Act Related Party Transaction, or both.

3.14 **"Material modification in a related party transaction"** means any modification in any of below:

• 5% or exceeding variance in overall transaction value

• Extension of tenure of the contract by 5% or more of the original tenure, except when extension is for completion of any residual performances

• Change in payment term by 5% or more of the original payment term, or 45days whichever is higher

• Any change in scope of work which is not ancillary or supplement to the existing scope of work or shall have variance of 5% or more in the overall transaction value/within the approved sub-limits.

3.15 "Omnibus Approval" shall have the meaning as set out in paragraph 7 below.

3.16"ordinary course of business" means a transaction, contract or arrangement:

(i) carried out in the normal course of business envisaged in accordance with the memorandum of association of the Company, as amended from time to time;

(ii) which is consistent with the historical practice of the Company, with a pattern of frequency;

(iii) which is consistent with the common commercial practice;

(iv) Sale of Goods, Materials and Services;

(v) Purchase of Goods, Materials and Services;

(vi) Payment of expenses of Joint Venture Company;

(vii) Reimbursement of actual out of pocket expenses incurred from/to the Company to/ from the Related Party;

(viii) Reimbursement of ESOP Expenses from subsidiaries;

(ix) Payment of remuneration (including sitting fee and ESOP, if any) to Related Parties from the company or subsidiaries, where they are working in a whole-time position or as a director;

(x) as may be decided by the Board or the Audit Committee from time to time.

3.17"Policy" shall have the meaning as set out in paragraph 1.3 above.

3.18"Related Party" means, depending on the context, either a SEBI Regulation, 2015 Related Party, or a Companies Act Related Party, or both.

3.19"Related Party Transaction" means, depending on the context, either a SEBI Regulations, 2015 Related Party Transaction, or a Companies Act Related Party Transaction, or both.

3.20."Relative" means Relative as defined under Sub Section 77 of Section 2 of the Companies Act, 2013, as amended from time to time.

3.21"SEBI "related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that:

a) any person or entity forming a part of the promoter or promoter group of the listed entity;

or

b) any person or any entity, holding equity shares of ten per cent or more, with effect from April 1, 2023 in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party:

Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s);

Note : Accounting Standard means Indian Accounting Standard 24 - Related Party Disclosure or such other Accounting Standard as notified under section 133 of the Companies Act 2013, from time to time.

3.22 SEBI "related party transaction" means a transaction involving a transfer of resources, services or obligations between:

(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or

(ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023;

regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract:

Provided that the following shall not be a related party transaction:

a) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b) the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:

   i. payment of dividend;
   ii. subdivision or consolidation of securities;
   iii. issuance of securities by way of a rights issue or a bonus issue; and
   iv. buy-back of securities.

c) retail purchases from the Company or its subsidiary by its directors or its employees, without establishing a business relationship and at the terms which are uniformly

3.23 "SEBI Regulations, 2015" shall have the meaning as set out in paragraph 1.1 above.

3.24 "subsidiary company" or "subsidiary", in relation to any other company (that is to say the holding company), means a company in which the holding company:

(i) controls the composition of the board of directors; or

(ii) exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies.

For the purposes of this definition:

a. a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-paragraphs (i) or (ii) is of another subsidiary company of the holding company;

b. the composition of a company's board of directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors; and

c. the expression "company" includes anybody corporate.

3.25 "Compliance Officer" for purposes of this Policy, the Company Secretary of the Company shall be the Compliance Officer. The Board may, where it is considered necessary so to do, appoint such other officer as it may consider appropriate as such Compliance Officer(s).

The Compliance Officer shall ensure proper implementation of this Policy and may lay down monitoring mechanism for its compliance as may be deemed appropriate.

4. Manner of dealing with Related Party Transactions

Identification of Related Parties

4.1 Prior to entering into any transaction, contract or arrangement, the Company shall ascertain whether the counterparty for such transaction, contract or arrangement is a Related Party of the Company.

In addition to above, management of subsidiary/associate company is to identify other related parties based on control exercised by company on them and vice-versa within the meaning of Act and applicable accounting standards.

The directors & KMPs shall annually notify the Board the following details:

i) Directors and KMPs to notify the list of relatives

ii) Directors to notify if they or their relatives are partners in a firm

iii) Directors to notify if they or their relatives are a member or a director in a private company

iv) Directors to notify if they are a director in a public company and hold along with their relatives more than 2% of its paid-up share capital;

v) Directors to notify if there are any body corporates whose board of directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of them.

vi) Directors to notify any person on whose advice, directions or instructions they are accustomed to act

Provided that nothing in sub-paragraphs (v) and (vi) shall apply to the advice, directions or instructions given in a professional capacity;

The directors and KMPs shall also notify the Board within 30 days of the changes in the above details.

Identification of transactions which could potentially be Related Party Transactions

4.2 If the Company determines that:

(i) the counterparty is a Companies Act Related Party as per paragraph 4.1 above, then it shall ascertain whether the contract or arrangement to be entered into with such counterparty is a Companies Act Related Party Transaction in terms of paragraph 3.7 above; or

(ii) the counterparty is a SEBI Regulation, 2015 Related Party as per paragraph 4.1 above, then it shall ascertain whether the transaction to be entered into with such counterparty is a SEBI Regulation, 2015 Related Party Transaction in terms of paragraph 3.22 above.

(iii)The Management of respective Subsidiary/Associate Company is to intimate the Company of any potential Related Party Transaction with any person or entity, including any additional information about the transaction to determine whether the transaction constitutes a Related Party Transaction requiring compliance with this policy.

Any potential Related Party Transaction should be notified well in advance to the Compliance Officer to ensure that they have adequate time to obtain and review information about the proposed transaction and to refer it to the Audit Committee.

Determining whether a Related Party Transaction is a Material Related Party Transaction

4.3 If the Company determines that a contract, arrangement or transaction proposed to be entered into by the Company is:

(i) Companies Act Related Party Transaction, then it shall determine whether such transaction is a Material Companies Act Related Party Transaction in terms of paragraph 3.11 above; or

(ii) SEBI Regulations, 2015 Related Party Transaction, then it shall determine whether such transaction is a Material SEBI Regulation, 2015 Related Party Transaction in terms of paragraph 3.12 above.

Determining whether a Related Party Transaction is an Arm's Length Transaction and in the ordinary course of business of the Company

4.4 Whether a transaction is an Arm's Length Transaction and in the ordinary course of business of the Company for the purpose of this Policy shall be determined (on a case to case basis) by the Chief Financial Officer of the Company (or, in his/her absence, any other person discharging that function) in consultation with any person who is at one level below the Chief Financial Officer, with expert advice as may be required from time to time.

4.5 The steps at paragraphs 4.1 to 4.3 above shall be taken by the management and the steps at paragraph 4.4 by the personnel mentioned therein, and statements with details of the transactions so identified as Related Party Transactions and Material Related Party Transactions shall be placed by the management before the Audit Committee for its review. The Audit Committee shall finally determine whether such transactions constitute Related Party Transactions requiring compliance with this Policy.

5. Materiality Threshold

A transaction with related party shall be considered material only if the transactions(s) exceed the prescribed limit as defined under sub-regulation (1) and (1A) of regulation 23 of the Listing Regulations. Any other threshold limits / amendment to the aforementioned threshold limits as may be prescribed under the Listing Regulations or Companies Act, 2013 from time to time shall be applicable.

6. Procedure for approval of Related Party Transaction:

All related party transactions require review of the Audit Committee. However, the Company may obtain omnibus approval from the Audit Committee for such transactions which are repetitive in nature.

Only those members of the Audit Committee, who are Independent Directors, shall approve the related party transactions. Further, the members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

(i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;

(ii) the transaction is not material in terms of the provisions of sub-regulation (1) of regulation 23 of the Listing Regulations;

(iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;

(iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this regulation;

(v) any other condition as specified by the audit committee:

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

Remuneration and sitting fees paid by the Company to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee.

If the Audit Committee determines that a Related Party Transaction should be brought before the Board, then the same shall be placed before the Board for its consideration.

All related party transactions crossing the materiality threshold as specified above shall require prior approval of the shareholders except as mentioned under sub regulation 5 of regulation 23 of the Listing Regulations.

The transactions which are exempted under Companies Act or Listing Regulations will be exempted from the approval of Audit/Board of Directors/Shareholders approval, as the case may be.

7. Criteria for granting Omnibus Approval of Related Party Transactions:

a) Maximum value of transactions in aggregate allowed for the financial year: The Company shall at the beginning of each financial year (in the first Board/ Audit Committee meeting of the Financial year where the full years financials are being tabled for approval) share the maximum limit for each category of transaction with each of the related parties based on the plan for the financial year. Any deviation from the same will be ratified in the subsequent quarters Board/ Audit Committee meeting along with the rationale for such deviation.

b) Maximum value per transaction allowed during the year: At the beginning of the financial year, the maximum amount per transaction with related parties to be entered during the year may be indicated. If there is a revised forecast during the year, the same may be updated to the Audit Committee. Any deviation from the same will be ratified in the subsequent quarters Audit Committee meeting along with the rationale for such deviation.

c) Disclosures to be made to the Audit Committee for seeking omnibus approval: Name of the related party, brief description of the transactions, nature and duration of product / service taken / given, value of transaction, the basis for considering the transaction as being at arms' length and in the ordinary course of business along with such other information as the Audit Committee may seek from time to time.

d) Intervals at which the Audit Committee would review the transactions entered with related parties. The same should be reviewed on quarterly basis.

e) Transactions which cannot be subjected to omnibus approval: Only the transactions which are repetitive in nature and covered above shall be subject to omnibus approval. Any one off transaction other than the ones in ordinary course of business (including Premium, Claims, Commission, reinsurance, reimbursement of shared expenses, investments as per investment guidelines and technology and other support provided within existing agreements with any related party) shall require specific approval of the Audit Committee.

The Audit Committee shall consider the repetitiveness of transactions with the related parties in the past and in future and also the justification of the need for such omnibus approval and shall satisfy itself that there is need to approve repetitive transactions and in the ordinary course of business in the interest of the Company. While approving the related party transactions, for maximum of 1 year at a time, the Audit Committee shall indicate the following in the omnibus approval:

• Name of the related parties,

• Nature and duration of the transaction,

• Maximum amount of transaction that can be entered into, • Such other disclosures as may be prescribed by law from time to time,

• Any other relevant information Further, where the need for related party transaction cannot be foreseen and aforesaid details are not available, audit committee may make omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

Approval of the Board

Entering into any Companies Act Related Party Transaction shall require prior approval of the Board, unless such transaction is an Arm's Length Transaction to be entered into by the Company and in ordinary course of business.

The agenda of the Board meeting (including audit committee) at which such resolution is proposed to be moved shall disclose:

a. Type, material terms and particulars of the proposed transaction;

b. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);

c. Tenure of the proposed transaction (particular tenure shall be specified);

d. Value of the proposed transaction & percentage of TECIL's annual consolidated turnover if such transaction is loan, inter-corporate deposit, advances or investment is made or given by TECIL

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. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);

h. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

i) details of the source of funds in connection with the proposed transaction;

ii)where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,

•nature of indebtedness;

•cost of funds; and

•tenure;

iii)applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and

iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.

i. Justification as to why the RPT is in the interest of the listed entity;

j. A copy of the valuation or other external party report, if any such report has been relied upon;

k. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;

l. any other information relevant or important for the Board to take a decision on the proposed Companies Act Related Party Transaction.

Where any director is interested in any Companies Act Related Party Transaction, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such Companies Act Related Party Transaction.

Approval of the shareholders of the Company

Entering into any Material SEBI Regulations, 2015 Related Party Transaction & Material Companies Act Related Party Transaction shall require prior approval of the shareholders of the Company, by way of ordinary resolution.

The listed entity shall provide the audit committee with the information as specified in the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction", while placing any proposal for review and approval of an RPT."

The notice being sent to the shareholders seeking approval for any RPT shall, in addition to the requirements under the Companies Act, 2013, include the information as part of the explanatory statement as specified in the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction".

Nothing in paragraph stated above shall apply to:

(a) Material Related Party Transactions to be entered into between the Company and any wholly owned subsidiary of the Company, whose accounts are consolidated with the Company and placed before the Company's shareholders at the general meeting for approval; and

(b) Material Companies Act Related Party Transactions which are Arm's Length Transactions to be entered into by the Company in ordinary course of business.

The explanatory statement to be annexed to the notice of a general meeting convened for seeking such approval shall contain the following particulars, namely:-

a. A summary of the information provided by the management of the listed entity to the audit committee as specified above;

b. name of the director or key managerial personnel who is related, and nature of transaction if any

c. Justification for why the proposed transaction is in the interest of the listed entity;

d. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified above; (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)

e. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;

f. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;

g. Any other information that may be relevant

For a Material SEBI Regulations, 2015 Related Party Transaction so placed before shareholders for approval, all shareholders which are SEBI Regulation, 2015 Related Parties shall not vote to approve the relevant transaction on such resolution irrespective of whether such shareholders are parties to the particular transaction or not.

8. Voting requirements:

Any member of the Audit Committee/Board of Director/Shareholder who has a potential interest in any Related Party Transaction will not vote to approve the relevant transaction.

9. Disclosure of Related Party Transactions

9.1 The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.

9.2 In addition, the Company shall make disclosures in respect of Related Party Transactions as per the requirements of Companies Act, SEBI Regulations, 2015 and the relevant accounting standards and host the same on the Company's website.

10. Identification of related party and fixing of limit to each related party transaction.

The Audit Committee may in its quarterly meetings identify any related parties in accordance with the definition provided under this Charter or from the definition provided under Companies Act, 2013, SEBI Regulation 2015 or under any other law and disseminate such information to the

Compliance Officer. Further the Audit Committee is empowered subject to any other regulatory requirement to fix the limit of each related party transactions.

11.Review of Policy:

The policy will be reviewed once every three years and updated accordingly with the changes if any. In case of any amendment/clarification/circular/notification, etc., issued by the relevant authority, not being consistent with the provisions laid down in this policy, then such amendment/clarification/circular, etc., shall prevail upon the provisions mentioned herein and this policy shall stand amended accordingly from the effective date as laid down under such amendment/clarification/circular/ notification, etc.

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