



Small Industries Development Bank of India

Criteria for Granting Omnibus Approval

Version [1.0]

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1. Background

Small Industries Development Bank of India (“**SIDBI**” or “**Bank**”), being a listed entity with its non-convertible debentures listed on NSE, is required to comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the relevant circulars and guidelines issued by the Securities and Exchange Board of India (“**SEBI**”) from time to time.

Regulation 62K(4) of the Listing Regulations mandates the audit committee of a High Value Debt Listed Entity (HVDLE) to lay down a criteria for granting the omnibus approval for related party transactions (RPTs), in line with the policy on related party transactions of the HVDLE and such approval shall be applicable in respect of transactions which are repetitive in nature.

Accordingly, the Audit Committee of the Bank has formulated this document to serve as a guiding framework for granting omnibus approvals for RPTs in accordance with the applicable laws.

2. Objective

This document outlines the criteria and guiding principles under which the Audit Committee may grant omnibus approval for related party transactions. It is intended to ensure transparency, consistency, and regulatory compliance in the approval process for RPTs that are frequent or repetitive in nature.

3. Definitions

- i. “Applicable Law” means any law, statutory rules & regulations or standards applicable to the Bank, under which any guideline/ provision with regard to the related party transactions has been prescribed;
- ii. “Bank” means Small Industries Development Bank of India;
- iii. “Listing Regulations” Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- iv. “SEBI” means the Securities and Exchange Board of India.

The terms and expressions used but not defined herein shall have the same meaning as assigned to those terms under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulations) Act, 1956 or any other Applicable Law or regulations, as the case may be.

4. Criteria for granting omnibus approval

The Audit Committee may grant omnibus approval for RPTs subject to the following conditions:

- 4.1. Maximum value of transactions: The maximum aggregate value of transaction that may be entered into under omnibus approval in a financial year with a single party shall not exceed that fixed as per exposure norm of the Bank fixed by the board (if any)
- 4.2. Review and monitoring

- i. All RPTs entered into pursuant to omnibus approval shall be reviewed by the Audit Committee on a quarterly basis.
 - ii. The Audit Committee shall assess whether such transactions are in the interest of the Bank and consistent with the approved policy.
- 4.3. Validity: Omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approval upon expiry.
- 4.4. Disclosures required: At the time of seeking omnibus approval, the following minimum information shall be mandatorily presented to the Audit Committee for their review and consideration:
- i. Name(s) of the related party;
 - ii. Nature and duration/ tenure of the transaction;
 - iii. Maximum amount of the transaction;
 - iv. Indicative base price or current contracted price and the formula for variation in price, if any;
 - v. Any other relevant information as deemed necessary by the Audit Committee.
- 4.5. Exclusions: Omnibus approval shall not be granted for the following:
- i. Transactions not in the ordinary course of business
 - ii. Transactions not at arm's length;
 - iii. Transactions where the need for RPT cannot be foreseen and the required details are not available, except where the value does not exceed ₹1 crore per transaction.

5. Exemptions

The provisions of omnibus approval shall not apply to transactions between:

- i. SIDBI and its wholly owned subsidiary
- ii. Two wholly owned subsidiaries of SIDBI

6. Audit Committee's Discretion

The Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Bank. The Committee may also prescribe additional conditions as it deems fit.

7. Authority to make alterations to the Criteria

The Audit Committee is authorized to make appropriate changes or alterations to this Criteria. Any changes made to the Policy shall be consistent with the provisions of the Listing Regulations and other Applicable Law.

8. Laws to take precedence and amendments

In the event of any inconsistency between this Criteria and the Applicable Law, the provisions of the Applicable Law prevail, and this Criteria shall be deemed to be amended to the extent required to align with such laws.

9. Dissemination of Criteria

This document shall be made available to all members of the Audit Committee and shall be accessible at all times for reference and compliance purposes.
