

**ZEAL GLOBAL SERVICES LIMITED**  
**GROUP COMPANY POLICY**

**OUR GROUP COMPANIES**

In terms of the SEBI ICDR Regulations 'Group Companies' of our Company shall include (i) the companies with which there were related party transactions as disclosed in the Restated Financial Statements during any of the last three Financial Years in respect of which the Restated Financial Statements are included in this Draft Prospectus; and (ii) such other companies as considered material by the Board. For the purposes of (ii) above, pursuant to the resolution passed by our Board at its meeting held on April 10, 2023, the Board has approved that no companies shall be considered material.

Further, pursuant to a resolution of our Board dated April 10, 2023 for the purpose of disclosure in relation to Group companies in connection with the Issue, a company shall be considered material and disclosed as a Group companies if such company fulfills both the below mentioned conditions:-

- i. Such company that forms part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI (ICDR) Regulations; and
- ii. Our Company has entered into one or more transactions with such company in preceding fiscal or audit period as the case may be exceeding 10.00% of total revenue of the company as per Restated Consolidated Financial Statements.

Accordingly, based on the parameters outlined above, as on the date of this Draft Prospectus, our Board has identified that there is no group companies.

