

BRIGADE ENTERPRISES LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

1. INTRODUCTION:

Brigade Enterprises Limited (hereinafter referred to as “BEL” or “The Company”) recognizes that Related Party Transactions (as defined in the Companies Act, 2013) may have potential or actual conflicts of interest and may raise questions whether such transactions are consistent with the Company and its Shareholders’ best interests and in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder, Clause 49 of the Listing Agreement entered with the Stock Exchanges and other applicable Regulations.

2. SCOPE AND PURPOSE OF THE POLICY:

The objective of this policy is to regulate transactions between the Company and its Related Parties as determined based on the Companies Act, 2013, Listing Agreement and any other laws and regulations as may be applicable to the Company. Also, Clause 49 (VII) (C) of the Listing Agreement requires a company to formulate a policy on materiality of related party transactions and dealing with related party transactions.

In light of the above, the Board of Directors of the Company has framed this Policy on Related Party Transactions (“Policy”). The Audit Committee will review and may amend the policy as and when required subject to approval of the Board.

3. MATERIALITY THRESHOLDS:

Clause 49 of the Listing Agreement requires a company to provide materiality thresholds for related party transactions. Material related party transactions require prior approval of the Shareholders’ by way of a Special Resolution before entering into such transactions. The Company has fixed its materiality threshold at 20% of the annual consolidated turnover of the Company as per last audited financial statements of the Company in line with Clause 49 (VII) (C) of the Listing Agreement and the threshold of materiality will be reviewed and amended from time to time by the Audit Committee with due compliance of the applicable Regulations

4. **MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS:**

The approval of the Audit Committee may be obtained for all related party transactions before entering into the same. However, the Company may obtain omnibus approval from the Audit Committee for such transactions, subject to compliance with the following conditions.

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- All related party transactions in the normal course of business and entered on arm's length basis
- All related party contract / arrangements shall comply with the provisions of the Companies Act, 2013 and the rules made thereunder.
- All related party contract / arrangements shall comply with Listing Agreement.
- All related party contract / arrangements shall comply with Accounting Standards and such other provisions, rules, regulations, laws, as may be applicable from time to time.
- The approval of the Audit Committee shall be taken for the related party contracts/arrangements as may be required under the provisions of the Companies Act, 2013 and Listing Agreement

The Audit Committee and Board would be provided with all related party transactions entered on a quarterly basis of all related party transactions entered during the quarter.

5. **POLICY REVIEW:**

This Policy is framed based on the provisions of the Companies Act, 2013, and Rules framed thereunder and as per requirements of the Clause 49 of the Listing Agreement with the stock exchanges.

This Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Audit Committee. Any changes or modification on the Policy as recommended by the Audit Committee would be presented for approval of the Board of Directors.

6. **DISSEMINATION OF POLICY:**

This Policy shall be disseminated to all functional and operational employees and other concerned persons of the Company and shall be hosted on the website of the Company and web link thereto shall be provided in the Annual Report of the Company every year.
