



**Related Party Transaction Policy**  
**For GeeCee Ventures Limited**

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**Related Party Transaction Policy**  
**(Effective from 1st October, 2014)**  
**(Revised on March 13, 2022)**

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**POLICY ON**  
**RELATED PARTY TRANSACTION**

**1. PREAMBLE**

GeeCee Ventures Limited (the Company) has always been committed to good corporate governance practices. As a matter of practice, the Company follows arm's length basis in transacting business with related party which are in ordinary course of business. The Board of Directors (the "Board") of GeeCee, has adopted the following policy and procedures with regard to Related Party Transactions upon recommendation of Audit Committee. This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations applicable to the Company. The said policy includes materiality thresholds and the manner in dealing with the Related Party Transaction (RPT) in compliance with the requirements of Section 188 of the Companies Act, 2013 and Rules thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee will review and may amend this policy from time to time.

**2. PURPOSE**

This policy is framed as per mandatory requirement of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) entered by the Company with Stock Exchanges which requires formulation of policy on materiality of Related Party Transaction and also intends to ensure the proper approval and reporting of transactions between the Company and its Related Parties. Such transactions are appropriate only if they are in the best interest of the Company and its shareholders. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties. This Policy has been adopted by the Board of Directors of the Company based on the recommendations of Audit Committee. Going forward, the Audit Committee will review and amend the Policy, as and when required, subject to adoption by the Board.

### 3. DEFINITIONS

**“Act”** means The Companies Act, 2013, together with the rules notified thereunder including any statutory modifications, amendments, clarification, circulars or re-enactments thereof for the time being in force (hereinafter referred to as “Act”).

**“Accounting Standards”** means the standards of accounting or any addendum thereto for companies or class of companies referred to in Section 133 of the Act.

**“Arm’s Length Basis”** means a transaction between two related parties that is conducted as if they were unrelated so that there is no conflict of interest.

**“Associate Company”** means a Company as defined in Section 2(6) of the Companies Act, 2013.

**“Audit Committee”** means a Committee of Board of Directors of the Company constituted under the provisions of Regulation 18 of the SEBI LODR and Section 177 of the Act and other applicable rules thereunder.

**“Board of Directors”** in relation to a Company means the collective body of the directors of the Company constituted in accordance with the provisions of SEBI LODR and the Act.

**“Control”** shall have the same meaning as defined in Section 2(27) of the Act and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**“Key Managerial Personnel”** means a key managerial personnel as defined under Section 2(51) of the Companies Act, 2013.

**“Material Related Party Transaction”** shall have the same meaning as defined in Regulation 23 of the SEBI Listing Regulations.

**“Material Modification”** means any modification or amendment to the related party agreement / transaction/commitment with/to a Related Party, the effect of which is likely to result in 50% upward or downward revision in the original approved value of the related party agreement / transaction/commitment set by the Audit Committee.

**“Policy”** means current policy on Related Party Transaction Policy, including amendments, if any, from time to time.

**“Related Party”** shall have the same meaning as defined under Section 2(76) of the Act or under the applicable accounting standards read with Regulation 2(1) (zb) of the SEBI Listing Regulations and other applicable provisions, if any.

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”.

**“Relative”** means as defined in Section 2(77) of the Companies Act, 2013 and also as per Rule 3 of the Companies (Specification of Definition Details) Rules, 2014.

**“Related Party Transaction”** or “RPT” means transactions as given under clause (a) to (g) of sub-section (1) of Section 188 of the Act and the corresponding Rules thereto and as defined in clause (zc) of Regulation 2 of the Listing Regulations. These include sale, purchase, leasing or supply of goods or property, availing/ rendering of any services, appointment of agents for any of these transactions, underwriting of securities and transfer of resources, services or obligations between the Company and its related party/ies, regardless of whether a price is charged or not.

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 by the listed entity 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. acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board; and
- d. any other transactions that may be specifically exempted by the SEBI or any other applicable regulator from time to time.

**“Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactments thereof for the time being in force (hereinafter referred to as “SEBI LODR Regulations”).

**“Subsidiary Company”** means a company as defined under section 2(87) of the Companies Act, 2013.

**“Transaction”** shall be construed to include single transaction or a group of transaction in a contract.

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.

Reference and reliance may be placed on any 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 any of the terms defined hereinabove”.

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

Regulation 23 of the SEBI Listing Regulations requires a Company to provide materiality thresholds for transactions beyond which prior approval of the shareholders through resolution will be required and no related party shall vote to approve on such resolutions whether the entity is a related party to the particular transaction or not.

Materiality Thresholds for any Related Party Transactions shall be as under:

- a. 5% (five percent) of the annual consolidated turnover of the Company as per the last audited financial statements for related party transaction involving payments made/to be made to any related party with respect to brand usage or royalty.
- b. Rs. 10,00,00,00,000/- (Rupees One Thousand Crores) or 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, for all other related party transaction to be entered into, individually or taken together with the previous transactions during the financial year.

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

##### **5.1 Identification of related parties**

Audit Committee of the Company shall formulate 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 with the assistance of the senior management of the Company. Audit Committee shall review the list of related parties on an annual basis.

##### **5.2 Identification of Related Party Transactions**

All Related Party Transactions requiring approvals and/or reporting shall be identified by the Company on a continuous basis. Related Party Transactions identified by the Company shall be reported to the Audit Committee of the Company at frequent intervals as may be decided by the Committee from time to time.

#### **6. APPROVAL REQUIREMENTS FOR RELATED PARTY TRANSACTIONS**

The Company shall not enter into any Related Party Transaction except as stated hereinafter.

**Transactions requiring approval of Audit Committee:**

6.1.1 Related Party Transaction to which Company is a party:

6.1.1.1 All related party transactions to which the Company is a party to and subsequent Material Modifications thereof shall require prior approval of the Audit Committee of Company;

6.1.2 Related Party Transaction to which Company is not a party:

6.1.2.1. With effect from April 1, 2022 or such other date as may be notified by SEBI, prior approval of the Audit Committee of the Company shall be obtained for all Related Party Transactions to which subsidiary of Company is a party to but Company is not a party, if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten per cent) of the annual consolidated turnover, as per the last audited financial statements of the Company;

6.1.2.2 With effect from April 1, 2023 or such other date as may be notified by SEBI, prior approval of the Audit Committee of the Company shall be obtained for all Related Party Transactions to which subsidiary of Company is a party to but Company is not a party, if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten per cent) of the annual standalone turnover, as per the last audited financial statements of the subsidiary;

6.1.2.3 Prior approval of the Audit Committee of the Company shall not be required for any related party transaction to which the listed subsidiary is a party but the Company is not a party to, if the provisions of Regulation 23 and sub-regulation (2) of Regulation 15 of the SEBI Listing Regulations are applicable to such listed subsidiary.

6.2. Omnibus approval from the Audit Committee

6.2.1 Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the company subject to the following conditions namely:

- i.) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with this policy and such approval shall be applicable in respect of repetitive transactions.
- ii.) The Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company.
- iii.) The criteria for granting the omnibus approval in line with the policy shall include the following namely:

- a) Maximum value of the transaction, in aggregate, which can be allowed under the omnibus route in a year;  
The maximum value per transaction which can be allowed;
  - b) extent and manner of disclosures to be made to the audit committee at the time of seeking omnibus approval
  - c) review, at such intervals as the Audit Committee may deem fit, related party transaction entered into by the company pursuant to each omnibus approval made;
  - d) transactions which cannot be subject to the omnibus approval by the Audit Committee
- iv.) The Audit Committee shall consider the following factors while specifying the criteria for making omnibus approval, namely:
- i. repetitiveness of the transactions (in past or future);
  - ii. Justification for the need of omnibus approval
- v.) Such omnibus approval shall specify the information with respect to actual or potential related party transaction which includes:
- a) the name/s of the related party;
  - b) nature of transaction;
  - c) period of transaction;
  - d) maximum amount of transaction that can be entered into;
  - e) the indicative base price/ current contracted price & formula for variation in the price, if any;
  - f) such other conditions as the Audit Committee may deem fit;

Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1 Crore per transaction.

Audit Committee shall review, at least on a quarterly basis, the details of RPT's entered into by the Company pursuant to each of the omnibus approval given. Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approvals after the expiry of such financial year.

- i.) While seeking the approval of the Audit Committee, Board or the Shareholders, all information that is relevant and necessary to the Related Party Transaction and as prescribed under the Laws or by the Audit Committee or the Board, shall be duly provided to the Audit Committee, Board or Shareholders, as the case may be.
  - ii.) The Audit Committee shall not grant omnibus approval for transactions in respect of selling or disposing of the undertaking of the Company
  - iii.) Only those members of the audit committee, who are independent directors, shall approve related party transactions.
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## **6.2 Transactions requiring approval of Board:**

The following transactions shall require a prior approval of the Board:

- i.) Related party transactions which are not in the ordinary course of business or not at arm's length price;
- ii.) Material related party transactions.

Any member of the Board of Directors falling under the definition of related party shall not vote to approve the relevant transactions irrespective of whether the member is a party to the particular transaction or not. 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 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 which are viewed to be in the ordinary course of business and at arm's length basis by the Management, but which are also tabled to the Board for its approval from an improved governance perspective; and
- Transactions meeting the materiality thresholds laid down in Clause 4 of the Policy, which are intended to be placed before the shareholders for approval.

## **6.3 Transactions requiring approval of Shareholders of the Company:**

- i.) All the transactions with related parties meeting the materiality thresholds, laid down in Clause 4 of the Policy, shall be placed before the shareholders for their approval and no related party shall vote to approve such resolutions whether the entity is a party to the particular transaction or not.
- ii.) 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.
  - c) 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.
  - d) 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 entered into between a holding Company and its wholly owned subsidiary whose accounts are



consolidated with such holding Company and placed before the shareholders at the general meeting for approval.

- e) Pursuant to Regulation 23(5) (c) of the SEBI Listing Regulations, the requirement for seeking shareholders' approval shall not be applicable to transactions entered into between two wholly-owned subsidiaries of the listed holding Company, whose accounts are consolidated with such holding Company and placed before the shareholders at the general meeting for approval.

## **7. DISCLOSURES REQUIREMENTS**

### **7.1 Disclosure in the Board's Report**

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 not at arm's length basis along with the justification for entering into such transaction.

### **7.2 Disclosure to Stock Exchanges**

- i.) Company shall submit to the stock exchanges on a half yearly basis, within the timeliness as prescribed by the Securities and Exchange Board of India from time to time, the disclosures relating to Related Party Transactions in the format as specified by Securities and Exchange Board of India from time to time and publish the same on the website of the Company at [www.geeceeventures.com](http://www.geeceeventures.com).
- ii.) Disclosures shall also be made in the Annual Report as specified under the Act and Schedule V of the SEBI LODR, including any amendments made from time to time.
- iii.) This policy shall be uploaded on the website of the company i.e. [www.geeceeventures.com](http://www.geeceeventures.com) and a web link thereto shall be provided in the Board's Report.

## **8. LIMITATION/AMENDMENT & REVIEW OF POLICY**

8.1 In the event of any conflict between the provisions of this policy and of the Act or SEBI LODR or any other statutory requirements, rules, regulations, enactments, the provisions of such Act or SEBI LODR or any other statutory requirements, rules, regulations, enactments, the provisions shall prevail over this policy.

8.2 Any subsequent amendment/modification in SEBI LODR, Act and/ or applicable laws in this regard shall automatically apply to this policy.

8.3 The Board of Directors shall review the Policy at least once in three years for making suitable amendments for better implementation of the Policy.

**The above policy was reviewed and approved by the members of Audit Committee and the Board of Directors through resolution by circulation passed on March 05, 2022 and March 13, 2022 respectively.**