



BRITANNIA INDUSTRIES LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

(With Effect From 1st October, 2014)

The Audit Committee of the Board of Directors of the Company (“the Board”) is required by Section 177(4) of the Companies Act, 2014 (Act) and Clause 49 (VII) of the Listing Agreement to approve all transactions of the Company with related parties (“RPT’s”).

The Policy on dealing with RPT’s is formulated in compliance with Clause 49(VII)(C) of the Listing Agreement and section 188 of the Act and Rules made thereunder.

OBJECTIVE OF THE POLICY

The Policy is intended to ensure timely identification of an RPT, its salient terms and conditions, detail the approval process, outline the disclosure and reporting requirements thereof and to ensure transparency in the conduct of RPT’s, so that there is no conflict of interest.

The Board of Directors of the Company (“the Board”) has adopted this Policy with respect to RPT’s on the recommendation of the Audit Committee. The Audit Committee is empowered to review and recommend amendments to this Policy as may be considered necessary from time to time.

1. Related Party Transaction

As per the Clause 49(VII), a RPT is transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged.

A transaction with a related party shall be construed to include a single transaction or a group of transactions in a contract.

2. Approval of RPTs by the Audit Committee

All RPTs, whether material or not, will require the prior approval of the Audit Committee of the Board.

3. Omnibus Approval by Audit Committee

The Audit Committee may, owing to the repetitive nature of transactions to be entered into or when the need for RPT’s cannot be foreseen in advance, grant **Omnibus Approval** for such RPTs in accordance with the Cl. 49 of the Listing Agreement.

4. Approval of RPTs by the Board of Directors

Related Party Transactions which are required to be approved by the Board of the Company under the provisions of the Companies Act, 2013 or Listing Agreement shall be entered into by the Company only after prior approval is accorded by the Audit Committee.

Where any director is interested in any contract or arrangement with a related party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

5. Approval of RPTs by the Shareholders

Related Party Transactions which are required to be placed before the Shareholders of the company under the Act or the Listing Agreement shall be entered into only after such approval has been accorded by the Shareholders. The company shall ensure the restrictions on voting by the Related Parties as prescribed are complied while obtaining the approval of the shareholders.

6. Review and approval of Related Party Transactions

The Audit Committee, Board and shareholders, as the case may be shall be provided with all relevant information of RPTs such as rational for entering into transactions, terms & conditions, the business purpose of the transactions, the benefits to the Company and Related Party and such other information as may be prescribed.

7. Disclosures by the Company:

(a) The particulars of contracts or arrangement with Related Parties will be disclosed in the Register of Contracts or Arrangements in which directors are interested (refer Rule 16 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and in the Directors' report in Form AOC-2, in the manner prescribed in the Companies Act, 2013 and the Rules thereunder.

(b) Details of all material transactions with related parties shall be disclosed quarterly along with the compliance report on corporate governance and the company shall disclose the policy on dealing with Related Party Transactions on its website and a web link thereto shall be provided in the Annual Report.