



BRAND CONCEPTS LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

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(Amended w.e.f. February 13,2026)

1. Preamble

The Board of Directors (the “Board”) of Brand Concepts Limited (the “Company”), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations applicable on the Company.

This policy will be applicable to the Company w.e.f. 1 April, 2018 and amended time to time. This policy is framed as per Regulation 23 of SEBI (LODR) Regulation, 2015 and section 188 of Companies Act, 2015 to regulate transactions between the Company and its Related Parties, also provides for materiality of related party transactions. Any change in law regarding the provisions will override the policy if inconsistency with this.

2. Purpose

This Policy is intended to ensure due and timely identification, approval, disclosure and reporting of transactions between the Company and any of its related parties in compliance with the applicable laws and regulations as may be amended from time to time. The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure the transparency in the conduct of RPTs in the best interest of the Company and its shareholders and to comply with the statutory provisions in this regard.

Further, SEBI vide its circular dated June 26, 2025 issued the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions.” SEBI, through its circular dated October 13, 2025, clarified that the said Industry Standards apply only to transactions exceeding the prescribed thresholds. As the Company’s Related Party Transactions do not presently exceed such thresholds, the said Industry Standards are not applicable at this time. However, in case if it exceeds such limit will comply the applicable Standards. The Company is complying with the applicable disclosure requirements, including submission of details in Annexure 13A for transactions where required, and shall implement the said Industry Standards as and when they become applicable.

3. Definitions

In this Policy unless the context otherwise requires,

“Act” shall mean the Companies Act, 2013 or any statutory modification or re-enactment thereof and includes any Rules framed thereunder, including any modifications, amendments, clarifications, circulars, notifications, orders to remove difficulties or reenactments thereof;

“Arm’s length transaction” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. Pricing, though being an important factor, may not be the only determinant of a transaction being at arm’s length.

“Audit Committee” means Audit Committee of the Board of Directors of the Company.

“Board” means Board of Directors of the Company

“Key Managerial Personnel” means

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer;
- (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) such other officer as may be prescribed;

“Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any subsequent modifications or amendments thereof (SEBI LODR).

“Material modification” would mean any modification to the related party transaction which shall result in:

- an impact on the value of the transaction by 30% as compared to the approval given by the Audit / Board / shareholders earlier.
- the transaction not being at arm’s length.
- Novation of RPT in favour of another group company, except where such novation is on account of any statutory requirement.

“Material Related Party transactions” shall mean transactions or series of transactions in one financial year with any single related party exceeding the limits of materiality under Regulation 23 of the Listing Regulations as may be amended from time to time or any statutory modifications or re-enactments thereof for time being in force.

‘Ordinary Course of Business’ means normal, regular business activities carried out by the Company in line with its Memorandum and Articles of Association. Since the term Ordinary Course of Business is not defined under the statute, the Company would exercise judgement on this aspect and for the purpose of the same, using the following guiding principles:

- The Company has done similar transactions in the past.
- Such transactions are carried out at regular frequency.
- Activities relating to mergers, demergers, restructuring, etc. for organic and inorganic growth and are common for the industry/(ies) to which the Company belongs.

The guiding principles are not exhaustive, and the facts and circumstances of each case need to be examined before concluding on the matter.

“Control” means right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in connect, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

“Related Party” is a party as defined in sub-section (76) of Section 2 of the Act and Regulation 2(zb) of SEBI LODR including modifications and amendments related thereto.

“Related Party Transaction” or “RPT” means transactions as given under clause (a) to (g) of sub-section (1) of Section 188 and the Rules related thereto and as defined in Regulation 2(zc) of SEBI LODR including modifications or amendments made thereto. These include sale, purchase, leasing or supply of goods or property, availing / rendering of any services, appointment of agents for any of the above and underwriting of securities and transfer of resources, services or obligations between the Company and its related parties, irrespective of whether a price is charged or not.

“Senior Management personnel” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole-Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than Board of Directors, by the Company.

4. Policy

Irrespective of the materiality, prior approval of the Audit Committee will be sought for the following Related Party Transactions:

- Transactions between the Company/subsidiaries and their Related Parties.
- Transactions between the Company and / or its subsidiaries with unrelated parties, the purpose and effect of which is to benefit the Related Party of the Company or any of its subsidiaries.
- Any material modifications to approved RPTs.
- Any remuneration and sitting fees paid by the Company or its subsidiary to its director, key Managerial Personnel or Senior Management who is part of promoter or promoter

group. Further, approval is also required if remuneration is paid to the Director, key Managerial Personnel or Senior Management who does not belong to the promoter group, is material.

- if a transaction with a related party, whether individually or taken together with previous transactions during a financial year (including transactions which are approved by way of ratification), do not exceed 1% of annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity or Rupees Ten Crore, whichever is lower, the listed entity shall provide 'Minimum information to the Audit Committee for approval of Related Party Transactions' specified in Annexure-13A.

Provided, this shall not be applicable to transactions with a related party to be entered into individually or taken together with previous transactions during a financial year which does not exceed Rs. One Crore.

4.1 Identification of Potential Related Party Transactions

Every Director and Key Managerial Person shall at the beginning of the financial year provide information by way of written notice to the Company regarding his concern or interest in the entity with specific concern to parties which may be considered as related party with respect to the Company and shall also provide the list of relatives which are regarded as related party as per this policy. Directors and Key Managerial Person are also required to provide the information regarding their engagement with other entity during the financial year which may be regarded as related party according to this policy.

4.2 Review and Approval of Related Party Transactions

A. Audit Committee

Every Related Party Transaction and subsequent material modification shall be subject to the prior approval of the Audit Committee. Only Independent Directors who are members of the Audit Committee shall approve Related Party Transactions. The transaction for the year already approved by the board before the enactment of this policy is not required to be approved by the committee again.

The remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of sub-regulation (1) of this regulation.

The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
- (ii) the transaction is not material in terms of the provisions of sub-regulation (1) of this regulation;

- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this regulation;
- v) any other condition as specified by the audit committee.

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary which are repetitive in nature subject to compliance of the conditions contained in the Companies Act, 2013 and SEBI LODR as amended from time to time. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

The audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the listed entity and such approval shall be applicable in respect of transactions which are repetitive in nature;

The audit committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the listed entity;

The omnibus approval shall specify the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into;

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 rupees one crore per transaction.

The Committee will consider the following factors while granting its approval:

- Repetitiveness of the transaction;
- Justification for the need of omnibus approvals;
- Maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;
- The maximum value per transaction which can be allowed;
- Extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
- Type, material terms and particulars of the proposed transaction
- Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)

- Tenure of the proposed transaction (particular tenure shall be specified)
- Value of the proposed transaction
- The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) ;
- If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
 - i. details of the source of funds in connection with the proposed transaction;
 - ii. where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,
 - nature of indebtedness;
 - cost of funds; and
 - tenure;
 - iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;
 - iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- Justification as to why the RPT is in the interest of the listed entity
- A copy of the valuation or other external party report, if any such report has been relied upon
- Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis
- Any other information that may be relevant

B. Approval of the Board and the Shareholders

All Related Party Transactions (other than Material Related Party Transactions) which are not in the ordinary course of business or not at the arm's length price shall require prior approval of the Board of Directors of the Company. Where any Director is interested in any Related Party Transaction, such Director will abstain from discussion and voting on the subject matter of the resolution relating to such Transaction.

Further, all such related party transactions exceeding threshold limits prescribed in the Act as per Annexure I shall also require prior approval of shareholders of the Company by way of Ordinary Resolution and related party/ies shall abstain from voting on such resolution.

All the material Related Party Transactions and subsequent material modifications as defined by the Audit Committee shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the said related party/ies is/are a party/ies to the particular transaction or not.



Provided that the Material Related party Transactions entered into by the Company with its wholly owned subsidiary(ies), if any, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval shall not require approval of the shareholder.

5. Reporting of Related Party Transactions

I. Every contract or arrangement, which is required to be approved by the Board or the Shareholders under this Policy, shall be referred to in the Board's report to the shareholders as per the requirement of law.

II. The details of all transactions with related parties shall be submitted on a consolidated basis, in the format specified by SEBI, half yearly to the stock exchanges and the same shall immediately be published on the Company's website.

6. Exemption from applicability of the policy

This policy shall not apply to the following related party transaction and such transaction shall not require the approval of Audit Committee, Board or shareholders:

- Transactions between the Company and its Wholly Owned Subsidiary (WOS) (if the Company is preparing consolidated accounts and placing the same before its shareholders for approval).
- Transactions between two WOS of the Company (if the Company is preparing consolidated accounts and placing the same before its shareholders for approval).
- Payment of any statutory dues, statutory fees or statutory charges to central or state government.
- Issue of specified securities on preferential basis subject to compliance of applicable SEBI Regulations.
- Corporate actions as under as the same are uniformly applicable to all shareholders:
 - a. Payment/Receipt of dividend
 - b. Sub-division of consolidation of securities
 - c. Issue of securities as rights or bonus
 - d. Buy-back of securities.
- Retail purchases from any listed entity or its subsidiary by the directors or key managerial personnel of the listed entity or its subsidiary, and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.
- Transactions not exceeding rupees One crore between a subsidiary of the Company with a related party, wherein the Company is not a party to the transaction.

7. Disclosure

This policy shall be hosted on the website of the Company. The salient features of the policy and changes therein, if any, along with the web address of the policy shall be provided in the annual



report of the Company. The necessary disclosure about the policy further, if any, will also be made as per requirements of the Act. Board's Report shall contain details of RPTs as required under applicable law.

8. Policy Review

The Policy shall be reviewed by the Board at least once in three years.

For administrative convenience, any changes in the Policy due to statutory amendments shall be made by the Company Secretary in consultation with the Managing Director or Chief Financial Officer and the Audit Committee and the Board will be briefed about the said changes.

Apart from the above, any material change that substantially impacts the implementation of the existing Policy shall be approved by the Audit Committee. In the event any provisions of the Policy are inconsistent with the provisions of the Listing Regulations or the Act or any other applicable statutes, the provisions of the regulatory statutes will prevail.

By orders of the Board

Prateek Maheshwari
Managing Director

13-02-2026
Indore

Annexure -I

Transactions that, require prior approval of Shareholders of the Company, as prescribed under rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014, includes the transactions/contracts/ arrangements as follows :

(a) As contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of Section 188, with criteria as mentioned below -

- Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company as mentioned in clause (a) and clause (e) respectively of sub- section (1) of section 188 of Companies Act, 2013;
- Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company as mentioned in clause (b) and clause (e) respectively of sub-section (1) of section 188 of Companies Act, 2013;
- Leasing of property of any kind amounting to ten percent or more of turnover of the company as mentioned in clause (c) of sub-section (1) of section 188 of Companies Act,2013;
- Availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188 of Companies Act, 2013.

These limits shall, however, apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

(b) for appointment to any office or place of profit in the company, its subsidiary company or associate company remuneration shall be in accordance with the companies act and SEBI LODR provisions.

(c) is for remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding one per cent. of the net worth as mentioned in clause (g) of sub-section (1) of section 188.

Explanation.- (1) The Turnover or Net Worth referred in the above sub-rules shall be computed on the basis of the Audited Financial Statement of the preceding Financial Year.