



# BRIJLAXMI LEASING AND FINANCE LIMITED

Reg. Office: 102A, Sterling Centre, R C Dutt Road, Alkapuri, Vadodara-390007 IN

Ph: +91 - 265- 234 3556 Website: www.brijlaxmi.com

CIN: L65993GJ1990PLC014183

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## RELATED PARTY TRANSACTION POLICY OF BRIJLAXMI LEASING AND FINANCE LIMITED

### PURPOSE OF THIS POLICY:

**Brijlaxmi Leasing and Finance Limited** (“Company”) Is Governed, Amongst Others, By the Rules and Regulations Framed By Securities Exchange Board of India (“SEBI”). SEBI Has Mandated Every Listed Company To Formulate A Policy On Materiality Of Related Party Transactions And Also On Dealing With Related Party Transactions.

Accordingly, the Company has formulated this policy (Policy) on materiality of Related Party Transactions and on dealing with Related Party Transactions. This Policy regulates all transactions between the Company and its Related Parties (as defined below).

The Board of Directors of the Company (“Board”) on recommendation of the Audit Committee of the Company (“Audit Committee”) shall review the Policy once in three years and may amend the same from time to time.

### DEFINITIONS

“Act” shall mean the Companies Act 2013 and the Rules framed thereunder, including any modifications, amendments, clarifications, circulars or re-enactment thereof.

“Arms 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. For determination of Arm’s Length basis, guidance may be taken from provisions of Transfer Pricing under Income Tax Act 1961.

“Associate Company” means any other company, in which the Company has a significant influence but which is not a Subsidiary company of the Company having such influence and includes a joint venture company.

Explanation – for the purposes of this clause, ‘significant influences means Control of at least twenty per cent of total share capital, or of business decisions under an agreement.

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

“Board of Directors or Board” means the Board of Directors of the Company.

“Company” means Brijlaxmi Leasing and Finance Limited.

“Key Managerial Personnel” means Key Managerial Personnel of the Company in terms of the Companies Act, 2013 and the Rules made thereunder.

“Policy” means Related Party Transaction Policy of the Company.



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“Related Party” means a person or an entity:

- (i) which is a related party under section 2(76) of the Companies Act, 2013 or
- (ii) which is a related party under the applicable accounting standards

“Related Party Transactions” means transactions in the nature of contract involving transfer of resources, services or obligations between the Company and the Related Party, regardless of whether a price is charged.

Relatives – “Relative”, with reference to any person, means anyone who is related to another. if—

- II they are members of a Hindu Undivided Family;
- III they are husband and wife; or
- IIII one person is related to the other person as –

- (a) Father (including step-father)
- (b) Mother (including step-mother)
- (c) Son including step-son)
- (d) Son’s wife
- (e) Daughter
- (f) Daughter’s husband
- (g) Brother (including step-brother)
- (h) Sister (including step-sister)

## **POLICY**

All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy. All material Related Party Transactions should be approved by the shareholders of the Company.

### **Identification of potential Related Party Transactions**

Key Managerial Personnel and connected Related Parties. Each Director and Key Managerial Personnel shall disclose to the Company Secretary of the Company and its Related Parties. The Board shall record the disclosure of interest. The Company will identify the potential transactions with the Related Parties, from time to time.



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## Review and approval of Related Party Transaction

### A. Audit Committee

All the transactions which are identified as Related Party Transactions should be pre-approved by the Audit Committee before entering into such transaction. The Audit Committee shall consider all relevant factors while deliberating the Related Party Transactions for its approval.

Any member of the Committee who has potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of the Related Party Transaction.

The Audit Committee may grant omnibus approval for Related Party Transactions which are repetitive in nature and subject to such criteria/conditions as mentioned under Regulation 23(3) of the Listing Regulations and such other conditions as it may consider necessary in line with this Policy and in the interest of the Company. 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 review, on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to the omnibus approval. In connection with any review of a Related Party Transaction, the Committee has authority to modify or waive any procedural requirements of this Policy.

A Related Party Transaction entered into by the Company, which is not under the omnibus approval or otherwise pre-approved by the Audit Committee, will be placed before the Audit Committee for ratification.

### Board of Directors

If the Committee requires that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party Transaction and the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

### Shareholders

All the material Related Party Transactions shall require approval of the shareholders through special resolution and the Related Party/ies with whom transaction is to be entered shall abstain from voting on such resolution.

All the transactions, other than the Material Related Party Transactions, with the Related Parties which are not in the ordinary course of business or at Arm's Length basis shall also require the approval of the shareholders through special resolution if so required under any law and the Related Parties shall abstain from voting on such resolution.



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## **MATERIAL RELATED PARTY TRANSACTIONS**

A transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the consolidated annual turnover as per the last audited financial statements of the Company.

## **RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY**

In the event the Company becomes aware of a Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Committee. The Committee shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee may examine the facts and circumstances of the case and take any such action it deems appropriate.

## **GENERAL PRINCIPLES**

It shall be the responsibility of the Board to monitor and manage potential conflicts of interest of management, board members and shareholders, including abuse in Related Party Transactions.

The Independent Directors of the Company shall pay sufficient attention and ensure that adequate deliberations are held before approving Related Party Transactions and assure themselves that the same are in the interest of the Company.

## **AMENDMENTS IN LAW**

Any subsequent amendment / modification in the listing agreement and / or other applicable laws in this regard shall automatically apply to this Policy.

## **DISCLOSURE OF THE POLICY**

This Policy will be uploaded on the website of the Company.