

GOODLUCK INDIA LIMITED

Policy on dealing with Related Party Transactions

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Policy on dealing with Related Party Transactions

Preface

Title	Policy on dealing with Related Party Transactions
Effective Date	08.11.2025
Authorized by	Board of Directors
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1. Introduction

This Policy shall be called 'Policy on dealing with Related Party Transactions' ("Policy"). This Policy is for determining the materiality of Related Party Transactions and also about dealing with Related Party Transactions. This Policy is prepared and adopted to build a framework for the Related Party Transactions of Goodluck India Limited. This policy is intended to ensure proper approval and reporting of transactions between the Company and any of its Related Parties. This policy shall apply to all transactions entered into by the Company with its Related Parties as prescribed under the Companies Act, 2013 read with the Rules and Regulations framed thereunder (hereinafter referred to as the 'Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015 ('LODR Regulation 2015') and Industry Standard on Related Party Transactions (Applicable as per SEBI Circulars) as amended from time to time read along with the Notifications and Circulars as may be issued thereunder and such other Rules and Regulations as may be applicable. The policy sets forth the nature of Related Party Transactions, approvals and disclosure requirements. The Audit Committee and/or Board of Directors may review/amend this Policy from time to time.

2. Definitions

- 2.1 "**Act**" means Companies Act, 2013, including any amendment thereof from time to time, to be read with rules made thereunder.
- 2.2 "**Audit Committee**" means Committee of Board of Directors of the Company constituted under provisions of Act and LODR Regulation 2015.
- 2.3 "**Arm's Length Transaction**" means a transaction between two related parties that is conducted as if they are unrelated, so that there is no conflict of interest.
- 2.4 "**Board**" means Board of Directors of the Company.

2.5 **"Company"** means **Goodluck India Limited**

2.6 **"Control"** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in accordance with the Act.

2.7 **"Key Managerial Personnel"** means key managerial personnel as defined under the Act, 2013, as the case may be, and includes:

- the Chief Executive Officer or the Managing Director, or Manager;
- Company Secretary;
- Whole-time Director;
- Chief Financial Officer; and
- Such other officer as may be prescribed.

2.8 **"LODR Regulations 2015"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015, including any amendment thereof from time to time.

2.9 **"Material Related Party Transaction"** means a transaction with related party, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1000 crore or ten percent of the annual consolidated turnover of the Company as per its last audited financial statements of the Company, whichever is lower.

However, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered Material Related Party Transaction, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

2.10 **"Material Modification to a Related Party Transaction"** mean any modification for an amount more than 10 percent to a Related Party Transaction which has already been approved by the shareholders, Board or Audit Committee, as the case may be.

In addition to the above, the Audit Committee may from time to time based on the facts of particular matter(s) in hand, take a decision whether the modification in any terms and conditions of an existing Related Party Transaction would tantamount to be a material modification and thus requisite approvals (as mentioned in Point C, D and E of this Policy) may be required for the modification of the said transaction.

2.11 **"Ordinary course of Business"** means a usual transaction if it is entered into in relation to provision of goods or services in which the Company regularly deals or where the transaction is



in respect of goods or services in which the counter party normally deals, and the Company repeatedly enters into such transactions for the purpose of its business or the transaction is necessary, normal or incidental to business. The Board and Audit Committee may lay down the principles for determining ordinary course of business in accordance with the statutory requirements and other industry practices and guidelines.

2.12 **"Policy"** means this Related Party Transaction Policy.

2.13 **"Related Party"** with reference to the Company means:

- a) a related party as defined under section 2(76) of the Act; or
- b) a related party as defined under the applicable accounting standards; or
- c) a related party as defined under regulation 2(zb) of LODR Regulations 2015.

2.14 **"Related Party Transactions"** means a transaction involving a transfer of resources, services or obligations, between the Company and its Related Party, is a related party transaction as ascribed under Regulation 2(zc) of LODR Regulation 2015 and transactions under Section 188 of the Companies Act, 2013.

2.15 **"Relative"** means relative as defined under the Act read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014, including any amendment thereof from time to time.

2.16 **"Transaction"** with a related party shall be construed to include a single transaction or a group of transactions.

3. Requirements of the respective regulations:

Companies Act, 2013

As per Section 188 of the Act read with the rules made thereunder, all related party transactions requires prior approval of the Board or Shareholders approval, if it exceeds the limits prescribed for the specified transaction, except transactions which are in the ordinary course of business and on arms length basis.

Section 177(4)(iv) of the Act, requires Audit Committee to approve transactions or any subsequent modification thereof of the company with the related parties.

LODR Regulations 2015

As per Regulation 23 of the LODR Regulations, 2015, the requirements for Related Party



Transactions are:

- Formulation of a policy for all material transactions which shall include clear threshold limits duly approved by the Board;
- Formulation of a policy for the treatment of Related Party Transactions;
- All Related Party Transactions and any subsequent Material modification to a Related Party Transaction shall require prior approval of the Audit Committee. The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the company subject to compliance with conditions as prescribed;
- All material related party transactions and any subsequent Material modification to a Related Party Transaction shall require prior approval of the shareholders through a resolution and no related party shall vote to approve on such resolution irrespective of the fact whether the entity is a related party to the particular transaction;
- The provisions of this regulation shall be applicable to all prospective transactions.
- Transactions covered under LODR Regulation 2015 are:
 - Transfer of resources
 - Transfer of services
 - Transfer of obligations

4. Industry Standards / Revised RPT Industry Standards: -

- **For minimum disclosures before the Audit Committee & shareholders:-** issued by the SEBI on June 26, 2025, mandate minimum disclosures for Related Party Transactions (RPTs) to Audit Committees and shareholders;-
- **Mandatory Disclosures:** listed entities must provide with the information as specified in the Industry Standards on "Minimum information to be provided to the Audit Committee" to their Audit Committees when proposing an RPT for review and approval.
- **Shareholder Disclosures:** For RPTs requiring shareholder approval, the notice to shareholders must also include detailed disclosures aligned with the revised Industry Standards.
- **Standardized Template:** The standards specify a standardized template for the minimum information required, which covers aspects such as the basic details of the related party and the proposed transaction.
- **Minimum Limit: -** A transaction with a related party, whether individually or taken together with previous transaction(s) during a financial year (including transaction(s) 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 or Rupees Ten Crore, whichever is lower (subject to not lower than Rs. One Crore), the Company shall provide 'Minimum information to the Audit Committee/ shareholders (as the case may be) for approval of Related Party Transactions' specified in Annexure-13A of SEBI Circular dated 13.10.2025.

- **Objective:** The primary aims are to strengthen corporate governance, promote uniformity in reporting, and ensure transparency and accountability in RPT-related transactions.

5. Policy on Related Party Transactions

A. Identification of Related Parties

Related Party means an entity related to the Company where: i. such entity is a related party under Section 2(76) of the Companies Act, 2013; or ii. such entity is a related party under the applicable accounting standards. In addition, (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or (b) any person or any entity, holding equity shares of twenty per cent or more; (or of ten per cent or more, with effect from April 1, 2023) in the Company either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party:"

Before the start of each financial year, the Company shall identify a list of 'Related Parties' in accordance with the definition given in LODR Regulations, 2015 containing the names of individuals and entities. The identification would be carried out based on the disclosures received from Directors / Key Managerial Personnel / Shareholders of the Company and by reviewing the shareholding, the Group structure including holding, subsidiaries, associate and Joint Ventures of the Company.

The list of related parties shall be reviewed quarterly jointly by the Chief Financial Officer and Company Secretary. Any changes in the list during the financial year shall be made as and when the Company receives information in this regard from the Directors, Key Managerial Personnel, Shareholders and change in the Group structure.

Each Director and Key Managerial Personnel of the Company is responsible for providing notice to the Board or Audit Committee of any potential Related Party Transaction involving him/her or his/her relative, including any additional information about the transaction that the Board. or Audit Committee may request.

B. Identification of Related Party Transactions



Related Party Transactions have the meaning as defined under Regulation 2(1) (zc) of the Listing Regulations as a transaction involving a transfer of resources, services or obligations between: i. a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or ii. a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

The Company would collate list of Related Party Transactions as follows:

- Continuing Related Party Transactions as per the disclosure made in its financial statements.
- Transactions which are likely to be entered into with each Related Party and estimated value of such transactions before the beginning of each financial year to obtain necessary approvals in accordance with this Policy.

Any member of the Audit Committee or Board who is directly or indirectly interested in any Related Party Transaction shall recuse himself and abstain from participating in the discussion and voting for such item under consideration by Audit Committee and Board, as the case may be.

C. Prior approval of Audit Committee

All Transactions entered with Related parties and any subsequent Material modification to a Related Party Transaction shall be undertaken only after prior approval of Audit Committee. The Audit Committee shall be provided with the requisite information for approval of each Related Party Transaction.

Further, only those members of the Audit Committee, who are independent directors, shall approve Related Party Transactions.

The below Related Party Transaction shall not require prior approval of the Audit Committee of the Company wherein:

- i. Any subsidiary(ies) is a party, but the Company is not a party and the value of such transaction(s) to be entered into individually or taken together with previous transactions during a financial year does not exceed ten percent of the annual standalone turnover, as per the last audited financial statements of the respective subsidiary.
- ii. Any subsidiary(ies) is a party, but the Company is not a party and the value of such transaction(s) to be entered into individually or taken together with previous transactions during a financial

year does not exceed ten percent of the annual consolidated turnover, as per the last audited financial statements of the respective subsidiary.

- iii. Any listed subsidiary is a party, but the Company is not a party, and regulations pertaining to Corporate Governance and Related Party Transactions as ascribed under LODR Regulations 2015 are applicable to such listed subsidiary. Also, for Related Party Transactions of unlisted subsidiaries of a listed subsidiary the prior approval of the audit committee of the listed subsidiary shall suffice.
- iv. Remuneration and sitting fees paid by the Company or its subsidiaries to its directors key managerial personnel or senior management, except who is part of promoter or promoter group provided that the same is not material in terms of the provisions of Regulation 23 (1) of LODR Regulations, 2015.

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary subject to compliance with following conditions:

- i. The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature;
 - ii. The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company;
- iii. Such omnibus approval shall specify:
- a) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into;
 - b) the indicative base price / current contracted price and the formula for variation in the price, if any; and
 - c) such other conditions as the Audit Committee may deem fit.

Further, 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.

- i. Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company or its subsidiary pursuant to each of the omnibus approval given.
- ii. Such omnibus approvals shall be valid for a period not exceeding 1 year and shall require fresh approvals after the expiry of one year.
 - All Transactions proposed to be entered into by the Company with Related parties will be put up for approval of Audit Committee on regular basis. (Section 177 4 (iv) of the Act).
 - The management proposal for the related party transaction will include all material particulars of the proposed transaction and a detailed analysis and justification/rationale for entering into a related



party transaction as compared to a transaction with a non-related party.

- The proposal will also state whether the transaction is of a routine nature or a one-off transaction.
- In each case, the management proposal will include analysis as to whether the transaction price is at an arm's length. The proposal may be supported by any third-party evaluation or certification in that behalf.

D. Prior approval of the Board of Directors

All transactions with related parties within the scope of Section 188 of the Act, which are either not in the ordinary course of business or are not at Arm's Length shall require prior approval of the Board of Directors.

In addition to the above, the following kinds of transactions with related parties shall also be placed before the Board for its approval:

- i. Transactions which may be in the ordinary course of business and at arm's length basis, but which are 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;
- ii. 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;
- iii. Transactions which are in the ordinary course of business and at arm's length basis, but which as per Audit Committee requires Board approval;
- iv. Material Related Party Transactions and any subsequent Material modification to a Related Party Transaction, which are intended to be placed before the shareholders for approval.

Information in such form and manner as prescribed in the Act and/or LODR Regulations 2015 shall be provided to the Board.

E. Prior Approval of the Shareholders of the Company

All Material Related Party Transactions and any subsequent Material modification to a Related Party Transaction, shall require prior approval of the shareholders through Resolution. The Notice to be sent to the Shareholders to seek approval for a Related Party Transaction shall provide requisite information for each such transaction as required under both LODR Regulations 2015 and Act.

In addition to the above, all kinds of transactions with related parties covered under Section 188 of the Act which (a) are not at Arm's Length or not in the ordinary course of business; and (b) exceed the thresholds laid down in Companies (Meetings of Board and its Powers) Rules, 2014 or in this Policy, shall require prior approval of the shareholders through resolution.

However, prior shareholders' approval will not be required for a transaction wherein any listed subsidiary of the Company is a party, but the Company is not a party, and regulations pertaining



to Corporate Governance and Related Party Transactions as ascribed under LODR Regulations 2015 are applicable to such listed subsidiary. Also, for Related Party Transactions of unlisted subsidiaries of a listed subsidiary the prior approval of the shareholders of the listed subsidiary shall suffice.

Shareholders' approval, as referred above, would not be required for transactions entered into between:

(a) the Company and its wholly owned subsidiary; or

(b) two wholly owned subsidiaries of the Company,

provided that accounts of such wholly owned subsidiaries referred in (a) and (b) above are consolidated with the Company and placed before the Shareholders at the general meeting for approval.

F. Threshold Limit

Related Party Transactions that exceed 10% of the consolidated turnover of the Company, as per the last audited consolidated financial statements, shall be considered as material related party transactions and shall require prior approval of the shareholders in accordance with applicable laws.

In determining whether to approve or ratify a Related Party Transaction, the Committee / Board, as the case may be, shall take into account among other factors it deems appropriate, whether the Related Party Transaction is in the ordinary course of business of the Company and on arm's length basis and the extent of the related party's interest in the transaction. For this purpose, the Audit Committee / Board, as the case may be, are entitled to seek the assistance of any employee of the Company or one or more independent experts of its choice at the expense of the Company.

- If any director of the Company is interested in any contract or arrangement with a related party, such director cannot be present at the board meeting of the Company during discussions in the matter.
- Members who are related parties in the context of the related party contract or arrangement for which resolution is to be passed shall not vote to approve the resolution if such Member is a related party.
- Members who are related parties shall not vote to approve the resolution in respect of approval of material Related Party Transactions and any subsequent Material modification to a Related Party Transaction, irrespective of whether the Member is a party to the particular transaction or not.

6. Related Party Transactions should be at Arm's Length Price (ALP)

The Company adopts generally accepted practices and principles in determining whether the



transaction is at 'arm's length'. In the absence of any definition, the Company may refer to guidance given in Income Tax laws, Customs laws, EXIM laws, etc.

Determining arm's length price ('ALP') is a matter of judgement and it shall be assessed on case-by-case basis depending upon the facts and circumstances in each case.

7. Reporting and Disclosure of Related Party Transactions

- Director's report shall contain details of Related Party Transactions as required under the Companies Act, 2013 and SEBI LODR 2015
- The Company shall submit to the stock exchanges along with its standalone and consolidated financial results for the half year, disclosures of Related Party Transactions, in the format specified by the Securities and Exchange Board of India ("SEBI") from time to time and publish the same on its website.
- The Company shall disclose to the Stock Exchange along with the compliance report on corporate governance on a quarterly basis, details of all Material Related Party Transactions.
- The Company shall disclose the policy on dealing with Related Party Transactions on its website and provide a web link in the Annual Report.
- This Policy will be communicated to all concerned personnel of the Company.

8. Ind AS 24 - Related Party Disclosures

Ind AS requires the disclosure of the related party relationship and the transactions with related parties in the annual report.

9. Threshold limits for dealing with related parties:

As required under Regulation 23(1) of the LODR Regulations, the Company has fixed the following materiality threshold limits, beyond which approval of the shareholders through resolution will be required except for the transactions exempted pursuant to the proviso to Regulation 23(4) of the LODR Regulations:

- Payment to a Related Party with respect to brand usage or royalty - 5% of the annual consolidated turnover of the Company as per last its audited financial statements.
- Other transactions with a Related Party - INR 1,000 crore or 10% of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower.

10. Subjugation

This policy shall be subject to the provisions, as amended from time to time, contained in the Companies Act, 2013, the LODR Regulations 2015, any guidelines/ directives issued by The Ministry of Corporate Affairs, SEBI or the Stock Exchanges from time to time.

11. Related Party Transaction not approved under this policy



In the event any Transaction has been undertaken/ is being undertaken with a Related Party without obtaining requisite approval under this RPT policy, The Audit Committee shall be provided with all the relevant facts and circumstances for entering into such transaction with a related party.

In the event the Company becomes aware of a transaction with a related party that has not been approved in accordance with this Policy prior to its consummation, then such transactions shall be immediately reported to the Company Secretary and also be put up for review by the Audit Committee in its next meeting. The Audit Committee shall consider all 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 Audit Committee shall also examine the facts and circumstances pertaining to the failure of reporting such related party transaction to the Audit Committee under this Policy and failure of the internal control systems and shall take any such action it deems appropriate.

In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the Board of Directors or Shareholders. In connection with any review/approval of a related party transactions, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

12. Review

This policy is subject to periodic review by the Audit Committee and the Board and may only be amended by a resolution of the Board.

13. Amendment

The Company reserves the right to amend or modify this Policy in whole or in part, at any point of time.

Note: The provisions of the Companies Act, 2013 and rules thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto from time to time) to the extent applicable, shall be apply in addition to this policy.
