



POLICY ON RELATED PARTY TRANSACTIONS

OF

BAANGANGA GOLD & DIAMOND (I) LIMITED

(Erstwhile known as Baanganga Gold & Diamond (I) Private Limited)

(Approved by the Board at its meeting held on February 2, 2026)

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1. INTRODUCTION

This Related Party Transaction policy ("Policy") is prepared in accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') as amended from time to time, and Section 177 and 188 of the Companies Act, 2013 (the 'Act') read with Rules made thereunder, as amended from time to time.

2. OBJECTIVES

This Policy aims to determine the materiality of Related Party Transactions ('RPTs') and to set out the framework for dealing with RPTs of Baanganga Gold & Diamond (I) Limited (Erstwhile known as Baanganga Gold & Diamond (I) Private Limited) (the 'Company').

3. COMMENCEMENT

The Policy shall come in to force with effect from the date of listing of the equity shares of face value of ₹10 each of the Company on BSE Limited and National Stock Exchange of India Limited.

4. DEFINITIONS AND INTERPRETATION

In this Policy, unless the context otherwise requires:

"Act" means the Companies Act, 2013 including any statutory modification or re-enactment thereof;

"Audit Committee" means the committee of Board of Directors constituted in pursuance of Section 177 of the Act and Regulation 18 of Listing Regulations;

"Board" means the Board of Directors of the Company;

"Company" means Baanganga Gold & Diamond (I) Limited (Erstwhile known as Baanganga Gold & Diamond (I) Private Limited);

"Key Managerial Personnel" means the person(s) appointed as such in pursuance of Section 203 read with Section 2(51) of the Act;

"Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended or replaced from time to time;

"Material Modification" In relation to a Related Party Transaction approved by the Audit Committee or a material related party transaction approved by the Shareholders, as the case may be, means any variation over and above the monetary limits already approved by the Audit Committee or Shareholders, as the case may be and exceeding 20% of value of transaction, in each case, over and above the pre-approved limits.

"Ordinary Course of Business" with reference to a transaction with a related party means a transaction which is:

- (i) carried out in the normal course of business envisaged in accordance with the Memorandum of Association of the Company as amended from time to time;
- (ii) repetitive/ frequent in nature;

- (iii) normal and otherwise routine in the particular business;
- (iv) common in a particular industry;
- (v) in furtherance of business objectives and/ or business purposes of the Company;
- (vi) meets any other parameters / criteria as decided by the Board/Audit Committee, from time to time.

“Related Party”, in relation to the Company means a party related with the Company in any of the ways as laid down in Section 2(76) of the Companies Act, Listing Regulations or under applicable accounting standards, each as amended.

“Relative” with reference to any person, means anyone who is related to another person as defined under Section 2(77) of the Companies Act and applicable Accounting Standards

“Related Party Transaction” means a transaction involving a transfer of resources, services or obligations between:

- (i) the Company or any of its subsidiaries on one hand and a related party of the Company or any of its subsidiaries on the other hand; or
- (ii) the Company 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 Company 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, and includes transactions as defined as a “related party transaction” under the relevant provisions of the Companies Act, the Listing Regulations or any other related law, regulation, standard, each as amended;

Provided that the following shall not be a related party transaction:

- (a) Any transaction that involves the providing of compensation, if approved by the Board, Nomination & Remuneration Committee, to a Director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- (b) Any transaction in which the Related Party’s interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party.
- (c) The following corporate actions by the Company 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.

- (d) Any scheme of loans/benefits availed by Key Managerial Personnel, which is applicable to all the employees of certain management level, which are as per the policy of Company.
- (e) Transactions that have been approved by the Board under the specific provisions of the Act, e.g. inter-corporate deposits, borrowings, investments with or in wholly owned subsidiaries or other Related Parties;

“Relevant Laws” means the Act, the Rules and Listing Regulations;

“Rules” means the Rules framed under the Act, as amended from time to time; and

“Specified RPT” shall have the meaning as ascribed to it in Clause 5.3.6 hereof.

Any words used in this Policy but not defined herein shall have the same meaning prescribed to it in the Companies Act, the Securities and Exchange Board of India Act, 1992, as amended, or rules and regulations made thereunder including the Listing Regulations, the applicable accounting standards or any other relevant legislation/law applicable to the Company.

In case of any dispute or difference upon the meaning / interpretation of any word or provision in this policy, the same shall be referred to the Audit Committee and the decision of the Audit Committee shall be final. In interpreting such term/provision, the Audit Committee may seek the help of any of the officers of the Company or an external expert as it deems fit.

5. MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

5.1 Identification of Related Parties

On the basis of the disclosures made by Directors and Key Managerial Personnel and considering the applicable provisions under the Relevant Laws, the Company shall maintain an updated list of Related Parties.

5.2 Material Related Party Transaction

A Related Party Transaction shall be considered material if the transaction or transactions to be entered into individually or taken together with previous transactions during a financial year, exceed ten per cent (10%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year, exceed five per cent (5%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

5.3 Review and approval of Related Party Transactions

5.3.1 All Related Party Transactions shall require prior approval of the Audit Committee. It is clarified that any material modification of an existing Related Party Transaction shall also require approval of the Audit Committee. However, the approval of Audit Committee would not be required for transaction(s), other than the transaction(s) referred in Section 188 of the Act, between the Company and its wholly owned subsidiaries whose accounts are consolidated with the Company and placed before the shareholders of the Company at the general meeting for approval.

5.3.2 A related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together

with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary.

5.3.3 The Audit Committee may grant omnibus approval to one or more proposed Related Party Transactions. Such omnibus approval shall be subject to the following conditions:

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5.3.3.1 The proposed Related Party Transaction(s) is/ are repetitive in nature and the Audit Committee shall satisfy itself about the need for such omnibus approval and that such approval is in the interest of the Company;

5.3.3.2 The maximum value of the Related Party Transactions, in aggregate, which can be allowed under the omnibus route in a financial year shall not exceed ten percent (10%) of annual consolidated turnover of the Company as per the last audited financial statements of the Company. Further, the maximum value per Related Party Transaction which can be allowed under the omnibus route shall not exceed five percent (5%) of annual consolidated turnover of the Company as per the last audited financial statements of the Company.

5.3.3.3 Such omnibus approval shall specify (i) the name(s) of the Related Party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into, (ii) the indicative base price / current contracted price and the formula for variation in the price, if any; and (iii) 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 the transaction value not exceeding Rs.1 crore per transaction.

5.3.3.4 Audit Committee shall review, on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each omnibus approval.

5.3.3.5 Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

5.3.3.6 Omnibus approval shall not be granted by the Audit Committee for the following:

(i) Related Party Transaction(s) in respect of selling or disposing off the undertaking of the Company; and

(ii) Related Party Transaction(s) with respect to brand usage or royalty payments.

5.3.4 Each related party transaction and subsequent material modifications shall require prior approval of the Audit Committee or Board or shareholders of the Company, as the case may be as required under and subject to the Act and the Listing Regulations. The information in respect of proposed Related Party Transaction(s) along with complete details including nature and amount of transaction, period of contract, justification for entering transaction with such party shall be placed before the Audit Committee.

5.3.5 While assessing the proposal, the Audit Committee may seek such information / supporting documents or get clarifications, as it may consider necessary.

5.3.6 A contract, arrangement or transaction, between a related party (as defined under the Act) and the Company, as specified under Section 188(1) of the Act, which is either 'not on an arm's length basis' or 'not in the ordinary course of business' ("Specified RPT"), shall also require approval of Board as per the provisions of Section 188(1) of the Act and the applicable provisions of the Rules. Further, subject to the provisions of the Act and Rules, the following Specified RPTs shall require approval of the shareholders of the Company by a resolution:

- 5.3.6.1 Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten per cent 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 the Act;
- 5.3.6.2 Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten per cent 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 the Act;
- 5.3.6.3 Leasing of property of any kind amounting to ten per cent or more of the turnover of the Company, as mentioned in clause (c) of sub-section (1) of Section 188 of the Act;
- 5.3.6.4 Availing or rendering of any services, directly or through appointment of agent, amounting to ten per cent 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 the Act;
- 5.3.6.5 Appointment to any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding Rs. 2,50,000 (Rupees two lakh fifty thousand only) as mentioned in clause (f) of sub-section (1) of Section 188 of the Act; or
- 5.3.6.6 Contract or arrangement in respect of remuneration for underwriting the subscription of any securities or derivatives thereof, of the Company exceeding one per cent of the net worth of the Company as mentioned in clause (g) of sub-section (1) of Section 188 of the Act;

Provided that the requirement of passing the shareholders' resolution as mentioned above shall not be applicable for transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

- 5.3.7** In the event the Audit Committee decides to put up a Related Party Transaction before the Board, or if the Board suo-moto elects to review any Related Party Transaction or if a Related Party Transaction is required to be approved by the Board in pursuance of the Act, Rules or Listing Regulations, the process set forth in this clause 5 shall apply mutatis-mutandis for approval of such Related Party Transaction by the Board, subject to such exceptions as may be necessary or appropriate under the circumstances.

5.4 Disclosure by Directors

- 5.4.1** Every director 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.
- 5.4.2** Directors 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.

6. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THE POLICY

In case the Audit Committee becomes aware of any Related Party Transaction that has not been approved as per the Policy, the matter shall be reviewed by the Audit Committee. 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 said Related Party Transaction. The Audit Committee may examine the facts and circumstances

of the case and take such action as it may deems appropriate.

7. EXEMPTION FROM APPLICABILITY OF THE POLICY

Notwithstanding the foregoing, but subject to the provisions of the applicable laws from time to time, the following Related Party Transactions shall not require approval of Audit Committee or Shareholders:

- Transactions entered into between (i) the Company and its wholly owned subsidiary or (ii) two wholly owned subsidiaries of the Company, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.
- Such other transactions as prescribed under applicable law.

8. DISCLOSURE OF RELATED PARTY TRANSACTIONS

- 8.1** The particulars of Related Party Transactions shall be disclosed in such manner as may be prescribed under the Relevant Laws.
- 8.2** The particulars of Related Party Transactions should be entered in the register(s) maintained under the Act, wherever applicable.
- 8.3** The Company shall host this Policy on its website and a web-link thereto shall be provided in the Annual Report of the Company.
- 8.4** The Company shall submit within 15 days from the date of publication of its standalone and consolidated financial results for the half year, make disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website. Provided further that the Company shall make such disclosures every six months on the date of publication of its standalone and consolidated financial results with effect from April 1, 2023.

9. POLICY AMENDMENT AND REVIEW

The Board is, subject to applicable laws, entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of any relevant applicable law, such applicable law in force, from time to time, shall prevail over this Policy.

10. DISCLOSURE

The policy, as amended from time to time, is disclosed on Company's website i.e. <https://baangangagold.in>