

# POLICY ON RELATED PARTY TRANSACTIONS

*In Compliance with SEBI (LODR) Regulations, 2015*

## M/s Brawn Biotech Limited

*(Listed on BSE)*

Document Title	Policy on Related Party Transactions
Version	2.0
Effective Date	April 1, 2026
Approved By	Board of Directors
Regulatory Basis	Regulation 23 of SEBI (LODR) Regulations, 2015; Section 188 of Companies Act, 2013; SEBI Master Circular dated January 30, 2026
Review Frequency	Every three years or upon material change in applicable regulations



## 1. PREAMBLE AND OBJECTIVE

This Policy on Related Party Transactions ("Policy") has been formulated by the Board of Directors of M/s Brawn Biotech Limited ("Company") in accordance with:

- Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- Section 188 and other applicable provisions of the Companies Act, 2013 ("Companies Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014;
- SEBI Master Circular dated January 30, 2026 (as amended from time to time); and
- Any other applicable law, regulation, rule, or guideline as amended from time to time.

This Policy aims to ensure transparency, fairness, arm's length conduct, and accountability in all transactions between the Company and its Related Parties. It establishes a framework for identification, review, approval, disclosure, and monitoring of Related Party Transactions.

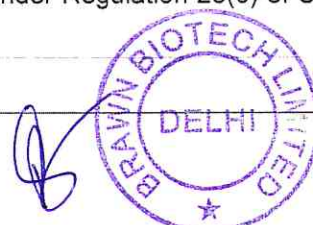
*Note: The provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") are not applicable to the Company, as it qualifies for the exemption provided under Regulation 15(2) of the SEBI LODR Regulations based on the criteria fulfilled during the preceding financial year. Accordingly, the Company is not statutorily required to formulate this Policy.*

*However, considering the disclosure and reporting requirements relating to Related Party Transactions in the Annual Financial Results of the Company for the Financial Year 2025–26 submitted to the stock exchange, the Board of Directors, in its meeting held on March 25, 2026, approved this Policy on voluntary basis. The Policy shall be effective from April 1, 2026.*

## 2. DEFINITIONS

Unless the context otherwise requires, the following terms shall have the meanings assigned to them hereunder. Capitalised terms not defined herein shall have the meanings assigned under SEBI LODR Regulations, the Companies Act, 2013, and applicable SEBI circulars.

Term	Definition / Reference
<b>Related Party</b>	As defined under Regulation 2(1)(zb) of SEBI LODR, which includes: (i) a related party as defined under Section 2(76) of the Companies Act, 2013; and (ii) any person/entity belonging to the promoter or promoter group of the listed entity; and (iii) any person/entity holding 20% or more of equity shareholding in the listed entity.
<b>Related Party Transaction (RPT)</b>	As defined under Regulation 2(1)(zc) of SEBI LODR — a transfer of resources, services, or obligations between a listed entity and a related party, regardless of whether a price is charged, and includes transactions referred to in Section 188 of the Companies Act, 2013.
<b>Material RPT</b>	As defined in Regulation 23 of the SEBI LODR
<b>Audit Committee</b>	The Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
<b>Omnibus Approval</b>	A single blanket approval granted by the Audit Committee for repetitive/ongoing RPTs satisfying conditions specified under Regulation 23(3) of SEBI LODR and applicable SEBI circulars.



<b>Arm's Length Transaction</b>	A transaction between related parties conducted as if they were unrelated, so that there is no conflict of interest. [Explanation to Section 188(1) of Companies Act, 2013]
<b>Key Managerial Personnel (KMP)</b>	As defined under Section 2(51) of the Companies Act, 2013, including the CEO/MD, CFO, Company Secretary, and Whole-Time Director.
<b>Promoter / Promoter Group</b>	As defined under Regulations 2(1)(za) and 2(1)(pp) of SEBI LODR respectively.

### 3. APPLICABILITY

This Policy applies to:

- The Company and one or more of its Related Parties;
- All Directors, Key Managerial Personnel, employees, and any other persons who are authorised to enter into transactions on behalf of the Company;
- All transactions proposed to be entered into by the Company with any Related Party, regardless of whether the transaction falls within the ordinary course of business or not, and regardless of whether it is at arm's length; and
- Transactions entered into by the Company's unlisted material subsidiaries that require review by the parent's Audit Committee as per Regulation 24A of SEBI LODR.

This Policy shall be read in conjunction with the Company's Code of Conduct, Whistle Blower Policy, and other applicable governance documents.

### 4. IDENTIFICATION OF RELATED PARTIES AND TRANSACTIONS

#### 4.1 Preparation of Related Party List

The Company Secretary / Compliance Officer shall, at the commencement of each financial year, prepare and maintain a comprehensive list of Related Parties based on:

- Declarations received from Directors and KMPs under Section 184 of the Companies Act, 2013;
- Shareholding data from the Registrar of Companies, depositories, and beneficial owner declarations;
- Audited financial statements relating to previous financial years;
- Information provided by the statutory auditors and internal audit team; and
- Any other relevant records maintained by the Company.

Such list shall be updated promptly upon any change in the status of a party. Every Director and KMP shall immediately notify the Company Secretary of any change in the Related Party status.



## 4.2 Identification of RPTs

All proposed contracts or arrangements, including but not limited to the following, shall be reviewed against the Related Party list to determine if they constitute RPTs:

Category	Examples
Sale / purchase / supply of goods or materials	Raw materials, finished goods, consumables, traded goods, by-products
Sale or purchase of property	Immovable property (land, buildings), movable assets, plant & machinery, vehicles, investments, securities held as assets
Leasing of property	Lease of land, buildings, plant & machinery, vehicles, equipment (movable or immovable)
Availing or rendering of services	Professional services, management / advisory fees, IT & technology services, shared services, brand / IP licensing, marketing services, maintenance contracts
Appointment of agent	Appointment of a related party as agent for purchase or sale of goods, materials, services, or property; distribution / commission agency arrangements
Office or place of profit	Appointment of a related party to any office or place of profit in the company, its subsidiary, or associate company — i.e., any role yielding remuneration beyond sitting fees
Underwriting of securities	Underwriting of securities issued by the company, its subsidiary, or associate company

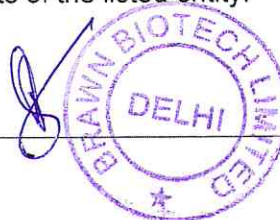
## 5. MATERIALITY THRESHOLD

In accordance with Regulation 23(1) of SEBI LODR, an RPT shall be considered 'Material' if the value of such transaction, individually or taken together with prior transactions with the same related party during a financial year, exceeds:

Consolidated Turnover of Listed Entity Threshold	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever is lower.

For this purpose, 'annual consolidated turnover' shall be computed based on the last audited consolidated 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 transactions during a financial year, exceed five percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.



Note: All RPTs — whether material or not — require prior approval of the Audit Committee. The materiality threshold determines whether additional shareholders' approval is required.

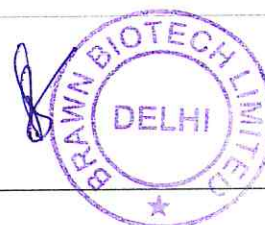
## 6. APPROVAL FRAMEWORK

### 6.1 Audit Committee Approval (Mandatory for All RPTs)

As per Regulation 23(2) of SEBI LODR, all RPTs shall require prior approval of the Audit Committee. No RPT shall be entered into without such prior approval. The following minimum information shall be placed before the Audit Committee, as per the Revised Industry Standards prescribed under Annexure 13A of SEBI Master Circular dated January 30, 2026:

#### Part A: Details of Related Party and Transaction

1. Type, material terms and particulars of the proposed transaction;
2. 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);
3. Tenure of the proposed transaction (particular tenure shall be specified);
4. Value of the proposed transaction;
5. 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);
6. 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; and
  - iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
7. Justification as to why the RPT is in the interest of the listed entity;
8. A copy of the valuation or other external party report, if any such report has been relied upon;
9. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
10. Any other information that may be relevant



## 6.2 Omnibus Approval

The Audit Committee may grant an Omnibus Approval for RPTs that are repetitive in nature and satisfy all the following conditions:

- The transactions are in the ordinary course of business and on arm's length terms;
- A statement of each RPT with particulars (name of the related party, nature, value, and such other details) is placed before the Audit Committee at least once in every three months;
- The maximum value of RPTs for which omnibus approval is sought in a year is specified upfront; and
- The Audit Committee is satisfied that the need for such transactions cannot be foreseen and individual approval is not practical.

Omnibus approval shall NOT be granted for transactions that are not in the ordinary course of business or are not at arm's length. Omnibus approval shall be valid for a maximum period of one financial year and shall be sought afresh for each subsequent year.

## 6.3 Shareholders' Approval (For Material RPTs)

All Material RPTs shall require prior approval of the shareholders by way of an Ordinary Resolution in a General Meeting. The following additional requirements shall apply:

- Related parties interested in the transaction shall NOT vote on the relevant resolution;
- The Notice convening the General Meeting shall include an explanatory statement with all information specified under Section III-B of the SEBI Master Circular dated January 30, 2026 as amended, incorporating the Revised Industry Standards;
- The Audit Committee shall, after approving the Material RPT, make a recommendation to the shareholders;
- Where the Audit Committee does not recommend approval, the explanatory statement shall include the Audit Committee's reasons for the same; and

## 6.4 Ratification of Urgent/Unanticipated RPTs

If, for any genuine unforeseen reasons, an RPT is entered into without prior approval, it shall be placed before the Audit Committee for ratification at its next meeting. Such ratification must be obtained within three months of entering into the transaction. If the Audit Committee does not ratify the transaction, it shall be unwound and the terms renegotiated, if permitted by applicable law. Any such instance shall be disclosed in the next Compliance Report.

## 6.5 Board's Role

The Board of Directors shall:

- Approve this Policy and any material amendments thereto;
- Ensure that the Audit Committee functions effectively in reviewing and approving RPTs;
- Consider and approve any RPT that the Audit Committee may refer to the Board for a decision; and
- Annually review the summary of RPTs entered into during the year and assess adherence to this Policy.



## 7. EXEMPTIONS

The following transactions shall be exempt from the approval requirements under this Policy, as per SEBI LODR and the Companies Act, 2013:

Sr. No.	Exempt Transaction	Regulatory Basis
1.	Transactions entered into between two public sector companies	Regulation 23(5)(a), SEBI LODR
2.	Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.	Regulation 23(5)(b), SEBI LODR
3.	Transactions entered into between two wholly owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval	Regulation 23(5)(c), SEBI LODR
4.	Transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand	Regulation 23(5)(d), SEBI LODR
5.	Transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand	Regulation 23(5)(e), SEBI LODR
6.	Transactions entered into in the ordinary course of business AND on an arm's length basis	Fourth proviso to Sec 188(1), Companies Act 2013
7.	Transactions arising out of compromises, arrangements, and amalgamations under applicable law	MCA General Circular No. 30/2014; Sec 230-232, Companies Act 2013
8.	Transactions by government companies	Sec 462 read with G.S.R. 463(E) dated 5 June 2015 (as amended)

The Company Secretary shall maintain an updated record of all transactions claimed as exempt and the basis for such exemption.



## 8. DISCLOSURE REQUIREMENTS

### 8.1 Continuous Disclosures

All RPTs entered into by the Company shall be disclosed in the following manner:

Disclosure	Timing / Frequency	Recipient / Forum
Summary of RPTs approved — including name of related party, nature of transaction, and value	Quarterly — within 21 days of end of each quarter	Stock Exchanges (BSE / NSE) via compliance filing
Half-yearly related party disclosures — as per Regulation 23(9) of SEBI LODR	Half-yearly — within 21 days of end of each half-year	Stock Exchanges — published on website of Company and exchanges
RPT disclosures in Annual Report (Notes to Financial Statements — Ind AS 24)	Annual	Annual Report — available on Company website, MCA, stock exchanges
Statement of RPTs to the Audit Committee for review	At least once in every three months	Audit Committee
List of Related Parties — maintained and updated	Continuous — updated on each change	Company records, shared with auditors
RPT Policy — published on website	On adoption and on each amendment	Company's official website

### 8.2 Explanatory Statement to Shareholders

The notice being sent to the shareholders seeking approval for any proposed RPT shall, in addition to the requirements under the Companies Act, 2013, include the following information as a part of the explanatory statement:

- a. A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of this Section;
- b. Justification for why the proposed transaction is in the interest of the listed entity;
- c. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) above;
- d. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;
- e. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
- f. Any other information that may be relevant.



## 9. MONITORING AND REVIEW

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The Audit Committee shall, on a quarterly basis, review all ongoing and concluded RPTs to ensure that:

- All RPTs were conducted on arm's length terms and in the ordinary course of business;
- The terms and conditions of approved RPTs have not been materially modified without fresh approval;
- Omnibus approvals are being utilised within the sanctioned limits and for the specified transactions;
- Appropriate disclosures have been made to the stock exchanges and in financial statements; and
- The Company's Related Party list is up-to-date.

The Internal Auditor shall, as part of the annual internal audit plan, conduct a review of RPT compliance and submit a report to the Audit Committee. Observations, if any, shall be escalated to the Board along with a remediation plan.

The Board shall conduct an annual review of this Policy and shall update it to reflect any changes in applicable law, SEBI regulations, or the Company's business requirements. Any material amendment to this Policy shall require Board approval and subsequent disclosure on the Company's website and stock exchanges.

## 10. REPORTING OF VIOLATIONS AND CONSEQUENCE MANAGEMENT

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Any Director, employee, or officer who:

- Enters into an RPT without obtaining requisite approvals;
- Fails to disclose a material interest in an RPT;
- Provides incorrect or incomplete information for the purpose of obtaining approval; or
- Causes or assists in concealment of an RPT,

shall be subject to disciplinary action in accordance with the Company's Code of Conduct, Service Rules, and applicable law, which may include termination of employment, clawback of remuneration, civil action, and/or reporting to SEBI or other regulatory authorities.

Any person who becomes aware of a suspected violation of this Policy shall report the same through the Company's Whistle Blower / Vigil Mechanism. The Company shall ensure strict non-retaliation against bona fide reporters.

## 11. AMENDMENT AND REVIEW OF POLICY

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This Policy may be amended, modified, or supplemented from time to time by the Board of Directors to ensure compliance with changes in applicable laws, regulations, and SEBI circulars. The Audit Committee may recommend amendments for consideration by the Board. Any amendment to this Policy shall be effective from the date specified in the Board Resolution approving such amendment, and shall be promptly:

- Disclosed on the Company's official website; and
- Filed with the stock exchanges, if required under applicable law.

