



RAMA VISION LIMITED

RELATED PARTY TRANSACTIONS POLICY OF RAMA VISION LIMITED

(Updated on 10th February, 2025)

INTRODUCTION

This policy is made in supersession of existing Related Party Transactions Policy and has been drafted in accordance with the provisions contained under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time.

Rama Vision Limited (the "Company" or "RVL") and its subsidiary companies (Indian and foreign) and its associate companies, if any, ("the Group") would, in ordinary course of business, enter into transactions with a Related Party or parties.

OBJECTIVES

The Board of Directors (the "Board") of RVL has adopted Related Party Transactions Policy on materiality of related party transactions and on dealing with related party transactions (this "Policy") to set forth the procedures under which transactions with Related Parties shall be reviewed for approval or ratification in accordance with the procedures set forth below.

No Related Party Transaction may be entered into by the Company, or any of its subsidiaries or associates, except in accordance with the provisions of this Policy.

DEFINITIONS & INTERPRETATIONS

All the terms used and defined herein are in addition to those defined in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation:

- (a) "**Act**" means the Companies Act, 2013 ('Act') read with the rules thereto including any modifications, amendments, clarifications, circulars or re-enactments thereof.
- (b) "**Arm's 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 determining Arm's Length basis, guidance may be taken from the transfer pricing provisions under the Income-Tax Act, 1961.
- (c) "**Audit Committee or Committee**" means Committee of Board of Directors of the Company constituted under provisions of Listing Regulations, 2015 and Companies Act, 2013.
- (d) "**Board of Directors**" or "**Board**" means the Board of Directors of the Company, as constituted from time to time.
- (e) "**Company**" means 'RVL' or 'Rama Vision Limited'.



RAMA VISION LIMITED

- (f) **“Control”** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (g) **“Key Managerial Personnel”** means Key Managerial Personnel as defined under the Section 2(51) of the Companies Act, 2013 and Regulation 2(1)(o) of Listing Regulations.
- (h) **“Listing Regulations, 2015”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any subsequent amendments thereof.
- (i) **“Ordinary course of business”** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the Company can undertake as enunciated in the Memorandum and the Articles of Association.
- (j) **“Policy”** means the current Policy on Related Party Transactions, including amendments, if any, from time to time.
- (k) **“Related Party”** means a related party as defined in Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Listing Regulations, as amended.
- (l) **“Related Party Transactions”** means such transactions as specified under the Companies Act, 2013 and Regulation 2(1)(zc) of the Listing Regulations, including any amendment or modification thereof, as may be applicable.
- (m) **“Relative”** means a relative as defined under the Companies Act, 2013 and Regulation 2(1)(zd) of the Listing Regulations, including any amendment or modification thereof, as may be applicable.
- (n) **“Transaction”** with a Related Party shall be construed to include single transaction or a group of transactions in a contract.

MATERIALITY THRESHOLDS LIMITS FOR RELATED PARTY TRANSACTIONS

Regulation 23(1) of Listing Regulations requires the Company to provide materiality threshold limits for related party transactions. The Related Party Transactions which crosses the materiality thresholds as mentioned below shall be entered into by the Company only with prior approval of shareholders of the Company, as per applicable provisions of the Companies Act, 2013 and Listing Regulations, as amended from time to time.

Material Related Party Transaction:

- (i) All transactions with a related party shall be considered material if the transaction/ transactions to be entered into with a Related Party, individually or taken together with previous transactions during a financial year exceeds Rs 1000 Crores (Rupees One Thousand Crore Only) or 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower or such other limit in terms of Listing Regulations in force from time to time.



RAMA VISION LIMITED

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

Material Modification:

“Material Modification” of related party transactions means and include any subsequent change to an existing related party transaction having a variance of 25% (twenty five percent) of the existing limit as sanctioned by the Audit Committee/Board/Shareholders.

The following shall not be considered as material modification(s):

- (i) modifications which may be mandated pursuant to any change in law or constitution of parties;
- (ii) modifications which are purely technical and do not result in substantive change or alteration of rights, interest and obligations of any of the parties;

IDENTIFICATION OF RELATED PARTY TRANSACTIONS

Every person or entity covered under the definition of related party including director, Key Managerial Personnel and person/ entity belonging to promoter/ promoter group and holding 20% or more of shareholding of the Company, is responsible for providing notice to the Board or Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. Board/Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

The Company strongly prefers to receive such notice of any potential Related Party Transaction well in advance so that the Audit Committee/Board has adequate time to obtain and review information about the proposed transaction.

DEALING WITH RELATED PARTY TRANSACTIONS

1. All Related Party Transactions and subsequent material modifications, with respect to transactions where Rama Vision Limited is a party, must be reported to the Audit Committee for its prior approval in accordance with this Policy. Further, all subsequent non-material modifications to a Related Party Transaction must also be reported to the Audit Committee for approval. Related Party Transactions and subsequent material modifications, with respect to transactions where subsidiary Company is a party (and Rama Vision Limited is not a party) must be reported to the Audit Committee for its prior approval, subject to certain threshold limit as mentioned under Companies Act, 2013 & Listing Regulations. The Committee shall review the transactions and recommend the same for approval of the Board and shareholders, if required, in accordance with this policy.

The approval of Audit Committee, Board or Shareholders, as may be required under this Policy is to be taken prior to entering into the Related Party Transaction.



RAMA VISION LIMITED

(A) Approval of Audit Committee

- 1) All Related Party Transactions and subsequent material modifications with respect to transactions where Rama Vision Limited is a party, require prior approval of Audit Committee either at a meeting or by resolutions by circulation. Further, all subsequent non-material modifications to a Related Party Transaction shall also be required to be approved by the Audit Committee on or before the immediately next meeting falling after such modification.
- 1A) All Related Party Transactions and subsequent material modifications, with respect to transactions where subsidiary Company is a party (and Rama Vision Limited is not a party) require prior approval of Audit Committee either at a meeting or by resolutions by circulation 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 consolidated turnover, as per the last audited financial statements of Rama Vision Limited;

With effect from April 1, 2023, All Related Party Transactions and subsequent material modifications, with respect to transactions where subsidiary Company is a party (and Rama Vision Limited is not a party) shall require prior approval of Audit Committee either at a meeting or by resolutions by circulation 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 company; No approval of Audit Committee is required for transactions entered into between 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.

The remuneration and sitting fees paid by the Company 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 Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1B) Only those members of the Audit Committee, who are independent directors, shall approve related party transactions.

- 2) The Audit Committee shall grant approval/ omnibus approval for Related Party Transactions proposed to be entered into by the company or its subsidiaries, in line with this policy on Related Party Transactions (including criteria for granting approvals/ omnibus approval to company or its subsidiaries).
- 3) For granting of approval & for review of approved Related Party Transactions, the Audit Committee shall be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matter. The information shall specifically cover the following:
 - a. Type, material terms and particulars of the proposed transaction
 - b. 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)
 - c. Tenure of the proposed transaction (particular tenure shall be specified)
 - d. Value of the proposed transaction



RAMA VISION LIMITED

- e. 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 turnover on a standalone basis shall be additionally provided
 - f. 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.
 - g. Justification as to why the RPT is in the interest of the listed entity;
 - h. A copy of the valuation or other external party report, if any such report has been relied upon;
 - i. Percentage of the counter- consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
 - j. Any other information that may be relevant, the audit committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.
- 4) All Related Party Transactions shall be on arm's length price.
 - 5) All Related Party Transaction that deviate from the principle of arm's length price or not done in ordinary course of business or exceeds such sum as may be prescribed under section 188 of the Companies Act, 2013 shall be approved by Board of Director and by prior approval of shareholders of the company.
 - 6) Further, all Material Related Party Transactions shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to a particular transaction or not.
 - 7) All entities falling under the definition of Related Party shall not vote to approve the relevant transaction irrespective of whether the entity is a related party to a particular transaction or not.
 - 8) Any director who is interested in any contract or arrangement with a related party shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

RELATED PARTY TRANSACTIONS WHICH DO NOT REQUIRE APPROVAL

Following transactions shall not require separate approval under this Policy:



RAMA VISION LIMITED

- (i) Any transaction pertaining to appointment and remuneration of Directors and Key Managerial Personnel that has already been approved by the Nomination and Remuneration Committee of the Company or the Board or the shareholders as the case may be; including the reimbursement of reasonable business and travel expenses incurred by them in connection with his/her duties to the Company.
- (ii) Transactions that have been approved by the Board/Shareholders under the specific provisions of the Act, e.g. inter-corporate deposits, borrowings, investments with or in wholly owned subsidiaries or other Related Parties;
- (iii) Corporate Actions by the Company which are uniformly applicable/offered to all shareholders in proportion to their shareholding viz. payment of dividends, subdivision or consolidation of shares, right issue or bonus issue and buy-back of shares.

RATIFICATION BY THE AUDIT COMMITTEE

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 Company against any loss incurred by it.

DISCLOSURE

- (i) The Company shall disclose the related party transactions in the Board's report or Financial Statements in accordance with the provisions of the Act and applicable Accounting Standards.
- (ii) The Company shall submit disclosures of related party transactions to the stock exchanges within the timelines and in the format as specified by the SEBI from time to time, and publish the same on its website.
- (iii) The Company shall disclose policy on dealing with Related Party Transactions on its website and web-link shall be provided in the Annual Report.



RAMA VISION LIMITED

POLICY REVIEW

This Policy is framed based on the provisions of the Companies Act, 2013, and rules there under and the requirements of Listing Regulations. In case of any subsequent changes in the provisions of the Companies Act, 2013, or any other regulations which makes any of the provisions in the Policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law. This policy shall be reviewed and updated by the board of directors at such intervals as provided in Companies Act, 2013 and rules made thereunder and Listing Regulations as amended from time to time.

(DEEPALI GUPTA)

Chairman – Audit Committee

(SATISH JAIN)

Chairman and Managing Director

(RAJ KUMAR SEHGAL)

GM (Legal) and Company Secretary

(KAMLESH JAIN)

Chief Financial Officer