

**UNIVERSUS PHOTO IMAGINGS LIMITED**  
**POLICY ON RELATED PARTY TRANSACTIONS**

**1. INTRODUCTION**

The related party transactions are regulated by the Companies Act, 2013, the Rules framed thereunder (the Act) and the SEBI (Listing Obligation and Discloser Requirements) Regulations 2015 (Listing Regulations) (collectively referred to as "Statutory Provisions"). In case any provisions of this Policy are contrary to or inconsistent with the Statutory Provisions, the Statutory Provisions shall prevail.

**2. DEFINITIONS**

- 2.1. **"Audit Committee"** means the committee of Board of Directors constituted in pursuance of Section 177 of the Act and Clause 18 of Listing Regulations.
- 2.2. **"Board"** means the Board of Directors of Universus Photo Imagings Limited (the Company).
- 2.3. **"Key Managerial Personnel"** means the person(s) appointed as such in pursuance of Section 203 read with Section 2(51) of the Act.
- 2.4. **"Related Party"** means an entity which is a related party under Section 2(76) of the Act or under the applicable accounting standards.
- 2.5. **"Related Party Transaction"** shall mean a transaction between the Company and a Related Party under Regulation 23 of Listing Regulations and/or Section 188 of the Act read with the Rules made thereof.
- 2.6. **"Specified RPT"** shall have the meaning as ascribed in Clause 3.3.5 hereof.

**3. PROCEDURE**

**3.1 Identification of Related Parties:** On the basis of the disclosures made by Directors and Key Managerial Personnel, the Company shall compile the list of Related Parties. Such list shall be updated from time to time.

**3.2 Material Related Party Transaction**

1. 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, exceeds 10% of the annual consolidated turnover of the Company as per its last audited financial statements.
2. 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 2% of the annual consolidated turnover of the Company as per the its audited financial statements.

**3.3 Review and approval of Related Party Transactions**

1. All Related Party Transactions including any modification/renewal thereof shall require prior approval of the Audit Committee.
2. The Audit Committee may grant omnibus approval to one or more proposed Related Party Transactions, which are of repetitive nature and where exact volume or price of the transaction cannot be ascertained at the time of approval.

The omnibus approval shall be subject to the following conditions:-

- a. The Audit Committee shall satisfy itself about the need for such omnibus approval and that such approval is in the interest of the Company;

- b. Such omnibus approval shall specify (i) the name(s) of the Related Party, nature of transaction, period of transaction, maximum amount of transaction 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.

- c. Audit Committee shall review, on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each omnibus approval.
  - d. Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
3. The information in respect of proposed Related Party Transactions along with complete details should be submitted to the Audit Committee for its approval including the status of the transaction to the effect that whether the proposed Related Party Transaction is on an arm's length basis and in the ordinary course of business along with justification thereof.

4. Each Material Related Party Transaction shall also require prior approval of the Board and shareholders of the Company, in accordance with the relevant provisions of the Listing Regulations, the Act or the Rules, as may be applicable.

5. In case a Related Party Transaction under the Act is either 'not on an arm's length basis' or 'not in the ordinary course of business' ("**Specified RPT**"), such Related Party Transaction shall also require approval of Board of Directors of the Company. Further, subject to the provisions of the Act and Rules, the Specified RPTs, as well as other Related Party Transactions as specified in the Statutory Provisions including all amendments, modifications, notifications, guidelines, etc. as may be issued or notified from time to time shall require the approval of the shareholders of the Company.

6. Subject to the other provisions of clause 3, brief details of Related Party Transactions entered into by the Company should be placed before the Audit Committee on a quarterly basis.

#### **4. DISCLOSURE OF RELATED PARTY TRANSACTIONS**

The particulars of Related Party Transactions shall be entered in the register(s) maintained under the Act, wherever applicable and shall be disclosed in such manner as may be prescribed under the Listing Regulations, the Act and Rules.

#### **5. AMENDMENT**

This Policy can be amended, modified, or revised from time to time and if there is no bar under the Listing Regulations or the Act, then the same can be abrogated by the Board of Directors of the Company.