	Policy Title:	Related Party Transaction Policy
	Policy Approver:	Board of Directors
	Effective/Revision Date:	01.04.2023
	Policy Owner	Audit Committee

1. PREAMBLE AND OBJECTIVE

To ensure proper approval, disclosure and reporting of Related Party Transactions in the best interest of the Inbrew Beverages Private Limited (“the Company”) and its stakeholders.

2. REGULATORY REFERENCES

Section 188 of Companies Act, 2013 read with Rules made thereunder (hereinafter referred to as ‘the Act’) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘LODR’).

3. APPLICABILITY

The Policy is approved by the Board vide its resolution dated 31.03.2023 and shall be effective from 01.04.2023.

This policy is to be applied in:

1. Identifying related party transactions;
2. Ascertaining whether the transactions entered with the related parties are in ‘ordinary course of business’ and at ‘arm’s length basis’;
3. Obtaining requisite approvals in relation to any Related Party Transaction(s);
4. Determining the disclosures / compliances to be adhered in relation to the Related Party Transaction(s).

4. DEFINITIONS

'Act' means the Companies Act, 2013, as amended from time to time.

Arm’s length transaction (‘ALP’) means a transaction between the Company and its related party (ies) that is conducted as if they were unrelated, so that there is no conflict of interest.


“Audit Committee” means Committee of Board of Directors of the Company constituted under provisions of Regulation 18 of LODR and Section 177 of the Act.

“Board” in relation to the Company means the Board of Directors, as constituted from time to time.

'Company' shall mean Inbrew Beverages Private Limited.

“Key Managerial Personnel” (KMP) in relation to the Company means:

- i. the Chief Executive Officer, or the Managing Director or the Manager;
- ii. the Company Secretary;
- iii. the Whole-time director;
- iv. Chief Financial Officer;
- v. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed.

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“Material Related Party Transaction” means a transaction with a Related Party if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Pursuant to the provisions of Regulation 23(1A), 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 5 {five} percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

“Material Modification of a Related Party Transaction” - Modification of a Related Party Transaction shall be considered material if value of the modification exceeds 20% of the transaction value approved by the Committee.

“Related Party”, with reference to a Company, shall have the same meaning as defined in Section 2(76) of the Companies Act, 2013 or Listing Regulations or under the applicable accounting standards as amended from time to time.

“Related Party Transaction” (RPT) means –


- For the purpose of the Act, specified transaction mentioned in Section 188;
 - a) sale, purchase or supply of any goods or materials;
 - b) selling or otherwise disposing of, or buying, property of any kind;
 - c) leasing of property of any kind;
 - d) availing or rendering of any services;
 - e) appointment of any agent for purchase or sale of goods, materials, services or property;
 - f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
 - g) underwriting the subscription of any securities or derivatives thereof, of the company.

- For the purpose of LODR, “related party transaction” means 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, with effect from April 1, 2023;

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.

“Relatives” with reference to any person shall have the meaning as defined in Section 2(77) of the Act read with clause 4 of The Companies (Specification of definition details) Rules, 2014.

'SEBI Listing Regulations' mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereof.

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Any other term not defined herein shall have the same meaning as defined in the Act, LODR or any other applicable law or regulation.

5. IDENTIFICATION OF RELATED PARTIES AND THE RELATED PARTY TRANSACTIONS

While onboarding, every vendor is subject to due diligence policy, which required the disclosure of interest.

Based on above information, Procurement Department will intimate the related party information to Audit Committee and transaction with related party will be identified accordingly.

6. APPROVALS

SHAREHOLDER APPROVAL

All material related party transactions and subsequent material modifications shall require PRIOR approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

All related party transactions not in the ordinary course of business, or not at arm's length price and **exceeds certain thresholds** prescribed under the Act.


Shareholder approval shall not be required in case of transactions entered into between a holding company and its wholly owned subsidiary and between two wholly-owned subsidiaries, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

BOARD OF DIRECTORS

All related party transactions not in the ordinary course of business, or not at arm's length price as prescribed under the Act.

AUDIT COMMITTEE

- (a) All related party transactions and subsequent material modifications shall require PRIOR approval of the Audit Committee, however 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;
- (b) the Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company;
- (c) the 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:

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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 their value not exceeding rupees one crore per transaction.

- (d) the Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given.
- (e) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

7. DISCLOSURES

Disclosures with respect to Transactions with Related Party shall be made as per applicable provisions of the Act and LODR.

8. INTERPRETATION

The Audit Committee of the Company shall, subject to supervision of the Board, interpret and administer this Policy in line with the broad intent of this Policy read with the applicable provisions of the Act, rules made thereunder, and the SEBI Listing Regulations.

In the event of any conflict between the provisions of this Policy and the Act or the SEBI Listing Regulations or any other statutory enactments or rules, the provisions of the SEBI Listing Regulations / the Act or statutory enactments, rules made thereunder shall prevail over to this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force. Any subsequent amendment/modification in the Regulations shall automatically apply to this Policy.

9. POLICY REVIEW AND DISSEMINATION

This Policy shall be reviewed by the Board at least once every three years and updated accordingly. However, Board shall have discretion to review this Policy at any point of time whenever they may deem fit and necessary to do the same.

However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

The Company shall upload this Policy on its website and a web link of the same will be provided in the Annual Report.