



# Olympia Industries Limited

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## POLICY ON RELATED PARTY TRANSACTIONS

### 1) Introduction

Olympia Industries Limited (“Company”) is governed, amongst others, by the Companies Act, 2013 and the rules framed thereunder, as amended (“Act”), and regulations framed by Securities and Exchange Board of India (“SEBI”). The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) has mandated every listed company to formulate a policy on materiality of Related Party Transactions and on dealing with Related Party Transactions (“Policy”). Accordingly, the Company has formulated this Policy. This Policy regulates all transactions between the Company and its Related Parties.

### 2) DEFINITIONS:

- **“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.
- **“Material Related Party Transaction(s)”** means a transaction with related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. However, if there are any future amendments to the Companies Act or the SEBI LODR Regulations that alter the threshold, the revised threshold will apply for determining a material transaction.

In case of transaction involving payment to a related party for brand usage or royalty, it will be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

- **“Material Modification(s)”** shall mean any subsequent change to the existing related party transaction exceeding 50% of the existing limit as approved by the Audit Committee / Board / Shareholders as the case may be.
- **“Ordinary Course of Business”** means the normal 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 per Memorandum and Articles of Association.

**This Policy is adopted and approved by the Board on 25th September, 2025**



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- **“Related Party”** means a related party as defined under Section 2(76) of the Act or rules made thereunder and under Regulation 2(1) (zb) of the Listing Regulations, as amended from time to time;
  - **“Related Party Transactions” or “RPTs”** shall mean such Transactions as specified under Section 188 of the Act or rules made thereunder and under Regulation 2(1)(zc) of the Listing Regulations, as amended from time to time.
  - **“Relative”** means a relative as defined under the Act and under Regulation 2(1)(zd) of Listing Regulations, as amended from time to time.
  - **“Industry Standards”** shall mean the Industry Standards on “Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)” as notified by SEBI vide its circular dated June 26, 2025, as amended from time to time.

All capitalized terms used in this Policy but not defined herein shall have the meaning assigned to such term in the Act and the Listing Regulations, as amended from time to time.

### **3) IDENTIFICATION OF RELATED PARTY & RELATED PARTY TRANSACTION**

i. Every director and key managerial personnel (KMP) of the Company and its subsidiaries/ Joint venture shall,

- a. at the time of appointment;
- b. periodically – as required by the Company or applicable laws.
- c. whenever there is any change in the information already submitted,

provide requisite information about his / her Relatives and all firms, companies, body corporates, or other association of individuals, in which such promoter, director or KMP is interested, whether directly or indirectly, to the Company or the subsidiary/ Joint venture (as the case may be). Every such promoter, director and KMP shall also provide any additional information about the transaction that the Board / Audit Committee may reasonably request.

ii. Every Director and Key Managerial Personnel of the company shall be responsible for providing notice to the Audit committee/Board, of any potential Related Party involving him, his relative including any additional information about the transaction that the Audit Committee/Board may request. The Audit Committee will determine whether the transaction is in compliance with this policy.

### **4) REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS**

#### **4.1) Approval of Audit Committee**

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- i. All Related Party Transactions, and subsequent material modifications to the transaction shall require prior approval of the Audit Committee of the Listed Entity.  
[Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.]
  - ii. 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 taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover, as per the last audited financial statements of the Company.
  - iii. With effect from April 1, 2023, an RPT 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 percent of the annual standalone turnover, as per the last audited financial statements of the subsidiary company.
  - iv. Prior approval of the audit committee of the listed entity shall not be required for a related party transaction to which the listed subsidiary is a party but the listed entity is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.

Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to in (iv) above, the prior approval of the audit committee of the listed subsidiary shall suffice.

\*Remuneration and sitting fees paid by the listed entity 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 listing regulations and also as defined in this policy.

However, as per the provisions of Section 177 of the Companies Act, 2013, approval of Audit Committee is required for all transactions of the company with related party.

- v. 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:



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- a) 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;
  - b) the transaction is not material in terms of the provisions of sub-regulation (1) of this regulation;
  - c) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at the time of seeking ratification;
  - d) 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;
  - e) 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 listed entity against any loss incurred by it.

- vi. Audit committee may grant omnibus approval for related party transactions proposed to be entered into by the listed entity subject to the following conditions, namely-
  - (a) the audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions 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 listed entity;
  - (c) the omnibus approval shall specify:
    - the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into.
    - the indicative base price / current contracted price and the formula for variation in the price if any; and
    - 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 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 listed entity [or its subsidiary] pursuant to each of the omnibus approvals given.
  - (e) Such omnibus approvals shall be valid for a period for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

vii. **Information to be reviewed by the Audit Committee for approval of RPTs:**



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To review/approve a Related Party Transaction, the Audit Committee shall be provided with the necessary information, including Minimum Information to be placed before the Audit Committee as required under the Industry Standards to the extent relevant, with respect to actual or potential Related Party Transactions and/or prescribed under the Companies Act, 2013 and Rules thereunder, Listing Regulations and/or circular(s) issued by SEBI or any other regulatory authority in this respect.

### **4.2) Approval of Board of Directors**

All Related Party Transactions that are:

- not in the ordinary course of business, or
- in the ordinary course of business but not at arms' length or
- neither in the ordinary course of business nor at arms' length

shall require the prior approval of the Board of Directors at a Meeting of the Board.

Where any contract or arrangement, which is not on arm's length basis and in the ordinary course of business, is entered into by a director or any other employee, without obtaining the consent of the Board or shareholders of the Company as per the provisions of Section 188 (1) of the Companies Act, 2013 and if it is not ratified by the Board or, as the case may be, by the shareholders within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or, as the case may be, of the shareholders and if the contract or arrangement 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.

### **4.3) Approval of Shareholders**

- i. All material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) 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:
- ii. Transactions with Related Parties (as defined under the Companies Act, 2013) covered within the scope of Section 188 of the Act, which are either not in the ordinary courses of business and/ or not on arm's length basis and exceeds the threshold under Section 188 of the Act read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, shall be placed before the shareholders for approval.
- iii. The requirement for seeking Shareholders' approval shall not be applicable for the following cases:

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- Transactions between the Company and its wholly-owned subsidiary(ies) whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.
  - Transactions entered into between the 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.
  - 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 Central Government or State Government or any combination thereof on the other hand.
- Transactions in respect of resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code (IBC) 2016, subject to the event being disclosed to recognized stock exchange within one day of the resolution plan being approved.
- iv. No related party shall vote to approve such resolutions irrespective of whether the entity is a related party to the particular transaction or not.
- v. The following information shall be provided to the shareholders while seeking their approval for RPTs:
- a) The Company shall provide the information as may be specified by SEBI from time to time, including the minimum information pursuant to the Industry Standards, to the shareholders in the notice/ explanatory statement for approval of the proposed RPT and
  - b) Any other relevant information or such information as may be prescribed under SEBI LODR.

### **5) Related Party Transactions not approved under this policy**

In the event company becomes aware of a related party transaction that has not been approved or ratified under this policy, the transaction shall be placed as promptly as practicable before the Audit Committee or Board or the Shareholders as may be required in accordance with this policy for review and ratification.

The Audit Committee or Board or the Shareholders shall consider all relevant facts and circumstances regarding such transaction and shall evaluate all options available to the company, including but not limited to ratification, revision or termination of such transaction, and the company shall take such action as the committee may deem appropriate under the circumstances.

### **6) REVIEW OF THE POLICY**

1. The adequacy of this Policy shall be reviewed and reassessed by the Board periodically and atleast once in every three years to update the policy based on the changes that may be brought about due to any regulatory amendments or

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otherwise. In the event of any conflict between the provisions of this Policy and of the Act or Regulation or any other statutory enactments, rules, the provisions of such Act or Regulation or statutory enactments & rules shall prevail over this Policy. Any subsequent amendment/modification in the Regulation, Act and/or applicable laws in this regard shall automatically apply to this Policy.

### 7) DISCLOSURES

Particulars of RPTs shall be disclosed in such manner as may be prescribed under the Listing Regulations and/or the Act (including rules made thereunder), from time to time.

This Policy shall be disclosed on the Company's website <https://eolympia.com/>

### 8) AMENDMENTS IN LAW

Any subsequent amendment/modification in the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy. The RPT Policy is subject to review from time to time.

In the event of any conflict between the provisions of this RPT Policy and applicable laws, the provisions of such applicable laws shall prevail over this Policy.

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