

JAYKAY ENTERPRISES LIMITED

RELATED PARTY TRANSACTIONS POLICY

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1. Preamble

The Board of Directors of Jaykay Enterprises Limited (“JKE” or the “Company”), has adopted this Policy and procedures for dealing with Related Party Transactions, in compliance with the requirements of Sections 177 and 188 of the Companies Act, 2013 and Rules made thereunder and any subsequent amendments thereto (the “Act”), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Industry Standards Note on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions”, as may be amended from time to time, and other Applicable Laws.

This Policy aims to provide guidance on the identification of Related Party(ies), standards for initiation of Related Party Transactions, assessment and consummation of Related Party Transactions and to communicate such transactions to everyone involved in the Company’s business. The Policy seeks to ensure transparency and fairness throughout the process of undertaking Related Party Transactions and to ensure compliance with requirements of all Applicable Laws governing such transactions.

The Audit Committee shall review and may propose amendments to this policy as may be required.

This Policy was reviewed by the Audit Committee and approved by the Board in their respective meetings held on May 27, 2026. This Policy supersedes the earlier policy approved by the Board on May 29, 2025.

2. Objective

Jaykay Enterprises Limited recognizes that while transacting with Related Parties (*as defined below*):

- appropriate approvals, as required under Applicable Laws (*as defined below*), should be duly obtained;
- transactions between the Company, its subsidiaries and their Related Parties are to be based on principles of transparency and arm’s length pricing; and
- reporting and disclosures, as required under Applicable Laws, should be duly made and adhered to, by the persons associated with the Related Party Transactions (*as defined below*).

This policy is intended to comply with the requirements of the Companies Act and SEBI Listing Regulations and in line with the best-in-class governance practices, this Policy has

been enacted to regulate transactions between the Company and its related parties based on the laws and regulations applicable to the Company.

3. Definitions and Interpretation

In this Policy, unless the context otherwise requires:

- a. **“Accounting Standards”** shall mean the applicable standards of accounting, including the Indian Accounting Standards or IndAS, or any addendum thereto, applicable to the Company in accordance with the Companies Act and as issued by the Institute of Chartered Accountant of India.
- b. **“Annual Report”** shall mean the annual report of JKE.
- c. **“Applicable Laws”** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, notification and clarification issued by any governmental or statutory or regulatory authority or other governmental instruction and/or mandatory standards, as may be applicable to the Company and its subsidiaries, with respect to Related Party Transactions, and as amended from time to time and includes (a) the Companies Act; (b) the SEBI Listing Regulations; and (c) the Accounting Standards.
- d. **“Arm’s Length Transaction”** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. For determination of an Arm’s Length Transaction, guidance may be taken from provisions of Transfer Pricing under Income Tax Act, 1961.
- e. **“Audit Committee”** shall mean the Audit Committee constituted by the Board of Directors of the Company from time to time, in accordance with the provisions of the Companies Act and the SEBI Listing Regulations.
- f. **“Board of Directors”** or **“Board”** shall mean the board of directors of JKE constituted from time to time, in accordance with the provisions of the Companies Act and the SEBI Listing Regulations.
- g. **“Companies Act”** means the Companies Act, 2013, along with rules, notifications and circulars made/ issued thereunder, as amended from time to time.
- h. **“Company”** or **“JKE”** shall mean Jaykay Enterprises Limited.
- i. **“Company Secretary”** shall have the same meaning assigned to the term under the Companies Act.
- j. **“Director”** shall mean a director on the Board.

- k. **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning as defined in the Companies Act.
- l. **“Material Modification”** shall mean any subsequent change to an existing RPT (which was approved by the Audit Committee/ Board of Directors/ JKE Shareholders, as the case may be):
- Quantitative criteria: any variation which may have impact of 10% or more in commercials of any material related party transaction.
 - Qualitative criteria: any modification which may change the entire nature / structure of any material related party transaction.

Provided however, a modification shall not be considered as a material modification if the potential variation was made known at the time of approval of the original transaction by the Audit Committee and/or the Board of Directors and/or the JKE Shareholders, as the case may be.

- m. **“Material Related Party Transaction”** or **“Material RPT”** means a transaction with a Related Party which is material in accordance with the thresholds as prescribed in the SEBI Listing Regulations.
- n. **“Related Party”** means related party as defined in section 2(76) of the Companies Act and SEBI Listing Regulations or under the applicable accounting standards.
- o. **“JKE Shareholders”** shall mean the shareholders of JKE, whether individuals, entities, or financial institutions.
- p. **“Ordinary course of business”** means transactions:
- undertaken by the Company/its subsidiaries to conduct its business operations and activities and includes all such activities which the Company/its subsidiaries can undertake as per Memorandum & Articles of Association, as amended from time to time, or
 - in connection with the normal business carried on by the Company, or
 - which are as per common commercial practice, or
 - which meets any other parameters/criteria as decided by the Board/Audit Committee.
- q. **“Ratification”** means post facto approval of (i) a Related Party Transaction or (ii) subsequent Material Modification in the terms of Related Party Transactions already approved by the Audit Committee or the Board of Directors or any other authority of the Company. A transaction once ratified by the competent authority will be treated as approved from the inception of the transaction.

- r. **“Relative”** in relation to a related party shall have the same meaning assigned to the term in Section 2(77) of the Companies Act.
- s. **“Related Party Transactions”** or **“RPTs”** shall have the same meaning assigned to the term under the Companies Act and the SEBI Listing Regulations, as may be applicable.
- t. **“SEBI Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Unless the context of this Policy otherwise requires, words of any gender are deemed to include those of the other gender.

Capitalized terms used and not defined herein shall have the same meaning assigned to such terms under the Companies Act, the SEBI Listing Regulations, and / or other Applicable Laws.

In order to determine the Related Party Transactions for which approval of JKE Shareholders by way of a resolution would be required, the test of materiality shall be determined having regard to the relevant provisions of the SEBI Listing Regulations or the Companies Act, as applicable.

4. Policy

All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Audit Committee in accordance with this Policy.

5. Who may initiate a proposed Related Party Transaction

The Company and/or its subsidiaries on the one hand may initiate and conclude a proposed Related Party Transaction with any of their Related Parties on the other hand, subject to compliance with this Policy and Applicable Laws.

6. Which transactions are covered

This Policy applies to all Related Party Transactions, or subsequent modifications thereto. The following exceptions stipulated under Applicable Laws for Related Party Transactions shall be outside the scope of this Policy unless the Audit Committee or the Board decides otherwise:

- a) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- b) the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - i. payment of dividend (including interim dividend);
 - ii. sub-division or consolidation of securities;
 - iii. issuance of securities by way of a rights issue or a bonus issue; and
 - iv. buy-back of securities.

- c) retail purchases from the Company or its subsidiary by the directors or key managerial personnel of the Company or its subsidiary, and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable/ offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.

7. Required Approvals and Action Steps

a) Identification of Related Parties and Related Party Transactions

The Company shall periodically identify and update the consolidated list of related parties of the Company and its subsidiaries, as prescribed under Section 2(76) of the Companies Act read with the Rules framed thereunder, applicable Accounting Standards and provisions of SEBI Listing Regulations.

Every Director and Key Managerial Personnel (KMP) of the Company and its subsidiaries shall, at the time of appointment, annually and whenever there is any change in the information already submitted, provide the requisite information about all persons, firms, entities in which he is interested, whether directly or indirectly.

On the basis of the above referred information received and basis the Companies Act, applicable Accounting Standards and the SEBI Listing Regulations, a consolidated list of related parties shall be prepared by the Company.

Potential transactions with Related Parties, as per the above list and any proposed Material Related Party Transactions or Material Modifications, by Company/ its subsidiaries shall be placed before the Audit Committee, Board of Directors or the Shareholders, as the case may be for its prior approval in accordance with this Policy.

b) Approval of the Audit Committee

- i) All transactions which are identified as Related Party Transactions and subsequent modifications thereof, shall be approved by the Audit Committee in accordance with the requirements of the Companies Act and the SEBI Listing Regulations, as may be applicable.

- ii) Any member of the Audit Committee who has a potential interest in any Related Party

Transaction will recuse himself or herself and abstain from discussion and voting on the approval of the Related Party Transaction.

- iii) Only those members of the Audit Committee, who are independent directors, shall approve Related Party Transactions.
- iv) To review a Related Party Transaction, the Audit Committee will 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 information as specified by SEBI from time to time including Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions”. In determining whether to approve a Related Party Transaction, the Audit Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:
 - Whether the terms of the Related Party Transaction are fair and on arm’s length basis to the Company and/or its subsidiaries (as applicable) would apply on the same basis if the transaction did not involve a Related Party;
 - Whether there are any compelling business reasons for the Company and/or its subsidiaries (as applicable) to enter into the Related Party Transaction and the nature of alternative transactions, if any;
 - Whether the Related Party Transaction would affect the independence of an independent director;
 - Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;
 - Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company; and
 - Whether the Related Party Transaction would present an improper conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Key Managerial Personnel or other Related Party, the direct or indirect nature of the Director’s, Key Managerial Personnel’s or other Related Party’s interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Audit Committee deems relevant.
- v) Any modification, including Material Modifications, to Related Party Transactions entered into by the Company with a Related Party shall require prior approval of the Audit Committee.
- vi) All related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of the Company is a party, but the Company is not a party, shall

require prior approval of the Audit Committee of the Company if the value of such transaction exceeds the lower of the following:

- a. ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
 - b. the threshold for material related party transactions of the Company
- vii) In the event of a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a Company is a party but the Company is not a party and such subsidiary does not have audited financial statements for a period of at least one year, prior approval of the audit committee of the Company shall be obtained if the value of such transaction exceeds the lower of the following:
- a. ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
 - b. the threshold for material related party transactions of the Company
- viii) 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 as defined in the proviso to Regulation 23(1) of SEBI Listing Regulations.

c) Approval of the Board of Directors

- i) As per the provisions of Section 188 of the Companies Act, in case any Related Party Transaction is proposed to be undertaken which is not in the ordinary course of business; or not at Arm's Length basis, such Related Party Transaction shall not be entered into without the prior approval of the Board of Directors.
- ii) In addition to the above, the following kinds of transactions with related parties shall also be placed before the Board for its approval:
 - Transactions which may be in the ordinary course of business and at arm's length basis, but which, as per the Policy determined by the Board from time to time (i.e. value threshold and/or other parameters) require Board approval in addition to Audit Committee approval;
 - Transactions in respect of which the Audit Committee is unable to determine whether or not they are in the ordinary course of business and/or at arm's length basis and decides to refer the same to the Board for approval;
 - Transactions which are in the ordinary course of business and at arm's length basis, but which in Audit Committee's view requires Board approval.
 - Material RPTs and subsequent material modifications to such transactions, which are intended to be placed before the Shareholders for approval.

- iii) Where any Director is interested in the Related Party Transaction being considered for approval at the Board meeting, such Director shall not be present during discussions pertaining to such transaction.

d) Approval of the JKE Shareholders

- i) In case any Related Party Transaction (as per the applicable provisions of the Companies Act) is proposed to be undertaken which (i) is not in the ordinary course of business, or not at arm's length; and (ii) exceeds the specified threshold for such Related Party Transaction as per the applicable provisions of the Companies Act, prior approval of the JKE Shareholders by way of a resolution shall be required.
- ii) In case any Related Party Transaction proposed to be undertaken exceeds limits specified under Regulation 23 of SEBI Listing Regulations, such transaction shall be considered material and shall require the prior approval of the JKE Shareholders by way of a resolution.

Further, prior approval of the JKE Shareholders shall be required for transactions involving payments made to a Related Party with respect to brand usage or royalty, if such transactions whether entered into individually or taken together with previous transactions during the financial year, exceed 5% (five percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

- iii) Further, prior approval of the JKE Shareholders shall be required for any subsequent Material Modifications to any such material Related Party Transaction specified in the preceding paragraph.

Provided that for the related party transactions stated above, no JKE Shareholder shall vote on such resolution, to approve any contract or arrangement which may be entered into by the Company, if such JKE Shareholder is a Related Party.

- e) All Related Parties entering into Related Party Transactions after obtaining approval of the Audit Committee or the Board or the JKE Shareholders in accordance with this Clause 7, shall ensure due compliance with the terms and conditions prescribed by the Audit Committee or the Board or the JKE Shareholders (as the case may be) in relation to such Related Party Transaction, if any.

8. External Certification

The Audit Committee/Board may ask for opinion of management or external consultant before it approves any transaction with the Related Party.

9. Exemptions

Notwithstanding the foregoing, the following Related Party Transactions shall not require approval of Audit Committee or Board or JKE Shareholders, as may be applicable:

- a) Transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the JKE Shareholders at the Company's general meeting for approval.
- b) Transactions entered into between two wholly owned subsidiaries whose accounts are consolidated with the Company and placed before the JKE Shareholders at the Company's general meeting for approval.
- c) Transactions to which the Company's Subsidiaries is/are party/parties, but the Company is not a party, if Regulation 23 and sub-regulation (2) of Regulation 15 of SEBI Listing Regulations are applicable to such listed Subsidiary.
- d) Any other transaction for which approval of the Audit Committee or Board or Shareholders, is not required or exempted under the Act, SEBI Listing Regulations or any other applicable law.

10. Ratification of Related Party Transactions

- a) The Audit Committee may ratify RPTs and subsequent Material Modification, within 3 months from the date of transactions or in the immediate next Audit Committee meeting whichever is earlier, subject to the following conditions:
 - i) The value of the ratified RPT with a related party, whether entered into individually or taken together, during a financial year shall not exceed INR 1 crore
 - ii) the transaction is not a Material Related Party Transaction
 - iii) a rationale for inability to seek prior approval for the RPT 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 SEBI Listing Regulations.
- b) Failure to seek ratification of the Audit Committee shall render such transactions 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 the Company incurs.
- c) The Audit Committee shall consider all relevant facts and circumstances relating to such RPT and decide such action as it may consider appropriate, including ratification, revision or termination of the Related Party Transaction. The decision of the Audit Committee shall be binding under all circumstances.

- d) The Audit Committee may, at its discretion, examine the internal controls and the reasons for failure in reporting/ obtaining prior approval of such RPT and direct the management to strengthen the internal controls for dealing with RPTs.

11. Disclosure Requirements

The Company shall comply with all applicable disclosure requirements relating to Related Party Transactions, including disclosures to be made to the stock exchanges, in the Board's Report, Annual Report, financial statements and such other disclosures as may be prescribed under the Companies Act, 2013, the SEBI Listing Regulations, applicable Accounting Standards, and other applicable laws, rules and regulations, as amended from time to time.

This Policy shall be disclosed under a separate section on the website of the Company and a web link thereto shall also be provided in the Annual Report of the Company.

12. Omnibus Approval

- a) All Related Party Transactions and subsequent Material Modifications to same shall require prior approval of the Audit Committee except such Related Party Transactions which are exempt from such approval requirement. However, the Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary(ies), inter-alia, subject to the following conditions:
- i) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with this Policy and such approval shall be applicable in respect of Related Party Transactions which are repetitive in nature. Such criteria shall include:
- maximum value of the Related Party Transactions, in aggregate, which can be allowed under the omnibus route in a year;
 - the maximum value per Related Party Transaction which can be allowed;
 - extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;
 - review, at such intervals as the Audit Committee may deem fit, of Related Party Transactions entered by the Company pursuant to each of the omnibus approval made; and
 - transactions which cannot be subject to the omnibus approval by the Audit Committee.
- ii) The Audit Committee shall satisfy itself the justification for the need of such omnibus approval and that such approval is in the interest of the Company;
- iii) The omnibus approval, in relation to Related Party Transactions undertaken as per the Companies Act and the SEBI Listing Regulations, shall contain or indicate, inter alia, the following:

- name of the Related Party(ies);
 - nature and duration of the Related Party Transaction;
 - maximum amount of Related Party Transaction that can be entered into;
 - the indicative base price or current contracted price and the formula for variation in the price, if any;
 - the percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a Related Party Transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided); and
 - any other information relevant or important for the Audit Committee to take a decision on the proposed Related Party Transaction or any other information as may be prescribed under Applicable Law from time to time.
- b) Where the need for certain Related Party Transactions cannot be foreseen and the details required as per this Clause 12 are not available, the Audit Committee may provide an omnibus approval for such Related Party Transactions subject to their value not exceeding INR 1 crore (Indian Rupees One Crore) per Related Party Transaction.
- c) The Audit Committee shall review, on a quarterly basis, the details of the Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given, in accordance with this Clause 12.
- d) Omnibus approvals granted by the Audit Committee in accordance with this Clause 12 shall be valid till the expiry of 1 (one) year and shall require a fresh approval after the expiry of 1 (one) year.

It is clarified that the omnibus approval for material Related Party Transactions obtained from the shareholders at (i) the annual general meeting shall be valid upto the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time; and (ii) general meetings other than the annual general meeting shall be valid only for one year from the date of such approval.

13. Amendment and Conflict

Any subsequent amendment/modification in the Applicable Laws shall automatically apply to this Policy. The Board has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever subject to the Applicable Law.

In the event of conflict between this Policy and any Applicable Laws, Applicable Laws shall prevail. Further, in case of any point(s)/matter(s) not specifically covered/provided to under this Policy, the same shall be adhered to/complied with in line with the requirement of Applicable Law.

14. Review of the Policy

The Board of Directors of the Company on recommendation of the Audit Committee of the Company shall review the Policy atleast once in three years and may amend the same from time to time.

15. Compliance Responsibility

Compliance of this Policy shall be the responsibility of the Chief Financial Officer and Company Secretary of the Company who shall have the right to ask for any information or clarifications from management in this regard.

16. Queries and Clarifications

Any Related Party may reach out to the Company Secretary for any doubts or clarifications in respect of this Policy.