



STARLINEPS ENTERPRISES LIMITED

CIN: L36910GJ2011PLC065141

Regd. Off: Office No. 805, Solaris Bay View, Near Iscon Mall,
Piplod, Surat-395007, Gujarat, India

Contact No: +91-7574999004 **Email ID:** info@starlineps.com

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STARLINEPS ENTERPRISES LIMITED

POLICY ON MATERIALITY AND DEALING WITH RELATED PARTY TRANSACTIONS

*[Sub-regulation 1 of Regulation 23 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015]*

Constituted Date: 20th July, 2016

Last Amendment Date: 14th February, 2025

ISSUED BY: Secretarial Department

RECOMMENDED BY: Audit Committee

APPROVED BY: Board of Directors



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1. PREAMBLE:

Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires Listed Entity to formulate a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.

Company has constituted "Policy on Related Party Transactions" as on 20th July, 2016. The said Policy has now been revised and amended as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Audit Committee and approved by the Board at its meeting held on 2nd March, 2019, 31st March, 2022 and further 14th February, 2025.

The Board of Directors (the "Board") of **StarlinePS Enterprises Limited** (the "Company"), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The amendment to this Policy has been adopted by the Board of Directors of the Company based on recommendations of the Audit Committee and shall be effective from 15th February, 2025. The Audit Committee would review and amend the Policy, at-least once every three years, subject to the approval of the Board.

This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations applicable on the Company.

The Code has been framed and adopted by the Company in compliance with the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and such other Rules/Regulations, as may be notified by the Government/ SEBI from time to time and the Companies Act, 2013 (the "Act") and the Companies (Meetings of Board and its Powers) Rules, 2014 (the "Rules"), as amended from time to time.

Any references to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other statutory provisions (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification).

2. OBJECTIVE:

The objective of this policy is to ensure proper approval, disclosure and reporting of transactions as applicable, between the Company and any of its related parties in the best interest of the Company and its Stakeholders.

This policy intends to comply with the requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to ensure proper approval and reporting of dealings with Related Parties and shall also be governed by the Companies Act, 2013 read with Rules made thereunder, as may be amended from time to time.

The Company is committed to transparency and fairness in dealing with all Related Parties and in ensuring adherence to all applicable laws and regulations, as may be amended from time to time.



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3. DEFINITIONS:

- a) **“Act”** means the Companies Act, 2013 including the rules, schedules, clarifications and guidelines issued by the Ministry of Corporate Affairs from time to time.
- b) **“Arms’ 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.
- c) **“Associate”** shall mean a Company as defined under section 2(6) of the Act and as defined by Accounting Standard (AS) 23, "Accounting for Investments in Associates in Consolidated Financial Statements" and by Accounting Standard (AS) 18, "Related party disclosures".
- d) **“Audit Committee”** shall mean the Audit Committee of the Board of Directors constituted in accordance with under Section 177 of the Act and Regulations 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e) **“Board of Directors or Board”** in relation to a Company means the Collective Body of the Directors of the StarlinePS Enterprises Limited.
- f) **“Key Managerial Personnel”** shall mean the officers of the Company as defined in Section 2(51) of the Act and other applicable provisions, if any, as amended from time to time.
- g) **“Material Related Party Transaction”**

A transaction with a Related Party shall be considered material if the transaction / transactions 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 listed entity as per the last audited financial statements of the listed entity, whichever is lower.

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 five percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

- h) **“Related Party”** as defined under the Listing Regulation – shall mean a related party as defined under section 2(76) of the Act or under the applicable accounting standards.

Provided that any person or entity belonging to the promoter or promoter group of the Company and holding 20% or more of shareholding in the Company shall be deemed to be a related party.

Under Section 2(76) of the Act, as referred above, a Related Party with reference to a company means —

- i. a director or his relative;
- ii. a key managerial personnel or his relative;
- iii. a firm, in which a director, manager or his relative is a partner;
- iv. a private company in which a director or manager or his relative is a member or director;
- v. a public company in which a director or manager is a director and holds along with his



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- relatives, more than two per cent of its paid-up share capital;
 - vi. any Body Corporate whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
 - vii. any person on whose advice, directions or instructions a director or manager is accustomed to act;
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;
 - viii. any body corporate which is—
 - A. a holding, subsidiary or an associate company of such company;
 - B. a subsidiary of a holding company to which it is also a subsidiary; or
 - C. an investing company or the venturer of the company
 - ix. Director, other than an independent director, or key managerial personnel of the holding company or his relative with reference to a company;
 - x. An entity that is a related party under the applicable accounting standards;
 - xi. Any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity;
- i) **“Related Party Transaction”** shall have the same meaning as defined in Regulation 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including all amendments and modifications thereof from time to time.
- j) **“Relatives”** with reference to any person means anyone who is related to another, If-
- i. they are members of a Hindu Undivided Family;
 - ii. they are husband and wife; or
 - iii. one person is related to the other in the following manner:
 - a) Father (including step-father)
 - b) Mother (including step-mother)
 - c) Son (including step-son)
 - d) Son’s wife
 - e) Daughter
 - f) Daughter’s husband
 - g) Brother (including step-brother)
 - h) Sister (including step-sister)
- i) **“Rules”** means Companies (Meetings of Board and its Powers) Rules, 2014 including any modifications or amendments thereof.
- j) **“Material modification”** means any subsequent change to an existing RPT, having variance of 20% of the existing limit or Rs.10 crores whichever is lower.

A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract."

Words, terms and expressions used and not defined in these rules or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 but defined in the Act shall have the same meaning respectively assigned to them in the Act.



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4. POLICY ON RELATED PARTY TRANSACTIONS:

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

On a quarterly basis, the Audit Committee shall review transactions with related parties for omnibus approval given on the basis of the Applicable Regulatory Provisions. Omnibus approvals shall be valid for a period not exceeding one (1) year and shall require fresh approvals after the expiry of one (1) year.

The Board of Directors in their meeting has approved the threshold limits as provided in **Annexure A** of this Policy for determining the materiality.

Company shall not directly or indirectly give loan or give any guarantee or security in connection with loan to any person or body corporate exceeding prescribed limits. However, such restrictions would not apply to transactions with wholly owned subsidiary(ies).

5. CONTRACTS OR ARRANGEMENTS NOT IN THE ORDINARY COURSE OF BUSINESS OR AT ARM'S LENGTH BASIS:

Contracts or arrangements approved which are not in the ordinary course of business or at arm's length shall be disclosed in the Board's Report along with justification for entering into such contract or arrangement.

In the event such contract or arrangement is not in the ordinary course of business or at arm's length, the company shall comply with the provisions of the Act and the Rules framed thereunder and obtain approval of the Board or its shareholders, as applicable, for such contract or arrangement.

6. MATERIAL RELATED PARTY TRANSACTIONS:

All material related party transactions will be placed for the approval of the shareholders of the Company and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Transactions with wholly owned subsidiary(ies), whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval, are exempt from approval of shareholders.

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 five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

7. IDENTIFICATION OF RELATED PARTY:

Each director and Key Managerial Personal ("KMP") is responsible for providing notice to the Board or Audit Committee regarding persons and entities to be considered as "Related Party" by virtue of his/her being Director/KMP in the entity or holding certain shareholding percentage. Such notice shall be provided to the Company at the time of appointment and also at the time of



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first board meeting in every financial year and whenever there is any change in the disclosures already made.

8. IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS:

Each Director and Key Managerial Personnel is responsible for providing notice to the Board or Audit Committee of any potential Related Party Transaction involving him/her or his/her relative, including any additional information about the transaction that the Board or Audit Committee may request. The Board shall record the Disclosure of Interest and the 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 has adequate time to obtain and review information about the proposed transaction.

9. TERMS OF THE POLICY:

- a) All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.
- b) All the Related Party Transactions proposed to be entered into shall require prior approval of the Audit Committee including the transactions to be entered in the ordinary course of business. The Audit Committee shall accordingly recommend the Related Party Transaction for the approval of Board of Directors/ Shareholders as per the terms of this policy.
- c) All the Related Party Transactions prescribed under Section 188 of the Act and within the threshold limits prescribed under rule 15(3) of the Rules, shall along with the prior approval of Audit Committee shall also require approval of the Board of Directors.
- d) All the Material Related Party Transactions and Related Party Transactions, exceeding the threshold limits prescribed under rule 15 sub rule (3) of the Rules shall require prior approval of the Audit Committee, Board of Directors and Shareholders of the Company by way of Resolution prescribed under section 188 of the Act and the Listing Regulation.

10. APPROVAL OF RELATED PARTY TRANSACTIONS:

A) Prior approval of Audit Committee

All Related Party Transactions which are identified as Related Party Transactions and subsequent modifications thereof shall require prior approval of Audit Committee, whether at a meeting or by Resolution by circulation.

Any member of the Audit Committee who has a potential interest in any Related Party Transaction will abstain from discussion and voting on the approval of the Related Party Transaction.

- Procedure for approval

The Audit Committee will be provided with all relevant material information of Related Party Transactions, 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 matters. The Audit



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Committee may accordingly approve or modify such transactions, in accordance with this Policy and/or recommend the same to the Board for approval.

The Independent Directors shall pay sufficient attention and ensure that adequate deliberations are held before approving Related Party Transactions which are not in ordinary course of Business and not on arm's length and Material Specific Transactions and assure themselves that the same are in the interest of the Company and its shareholders.

In the case of transactions which are frequent and regular in nature and are in the normal course of business of the Company, the Audit Committee may fix up limits within which the management may carry out such transactions without any approval of the Audit Committee for the specific transactions as long as these are carried out on the principles approved by the Audit Committee.

Further, it shall periodically review and assess such limits and revise the same as deemed proper and ensure that they are in compliance of this Policy and the guidelines herein.

- **Omnibus Approval**

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:

- a) 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) Such omnibus approval shall specify
 - the name/s of the related party;
 - nature of transaction;
 - period of transaction;
 - maximum amount of transaction that can 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 Rs.1 Crore per transaction.

- d) 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 approval 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.

B) Prior approval of Board of Directors:

All the related party transactions prescribed under Section 188 of the Act, which are not in the ordinary course of business or not at Arm's Length Basis and all material related party transactions shall be brought before the Board and the Board shall consider and approve the related party transaction at a meeting.



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Any member of the Board who is interested or has potential interest (as mentioned under section 184(2) of the Act), in any related party transaction shall not be present at the meeting during discussions on the subject matter of the resolution relating to such related party transaction.

C) Approval of Shareholders:

Shareholder's approval shall be sought in the following cases:

- If a Related Party Transaction is (i) a material transaction as per Regulation 23 of the Listing Regulations, or (ii) not in the ordinary course of business, or not at arm's length price and exceeds certain thresholds prescribed under the Companies Act, 2013, then such RPT and any subsequent material modification thereto, shall require shareholders' approval by a resolution. In such a case, any member of the Company who is a Related Party, irrespective of being related to the said transaction or not, shall not vote on resolution passed for approving such Related Party Transaction.
- Transactions, other than the Material Related Party Transaction, with the related parties which are either not in the 'Ordinary Course of Business' or are not on an 'arm's Length Basis' and exceeds the threshold prescribed under section 188 of the Companies Act 2013 and the rules thereunder, amended from time to time, shall also require the prior approval of the Shareholders through Ordinary Resolution and the Related Parties shall abstain from voting on such resolution.

Provided that the transactions entered into between a holding company and its wholly-owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval shall not require the approval of either Board or the Shareholders.

11. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY:

In the event, the Company becomes aware of a Transaction with a Related Party that has not been approved under this Policy prior to its consummation; the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Committee under this Policy and failure of the internal control systems, and shall take any such action it deems appropriate.

In any case, where the Audit Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation for the loss suffered by the related party etc. In connection with any review of a Related Party Transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

12. DISCLOSURE OF RELATED PARTY TRANSACTIONS AND POLICY:

- a) Every Director of a Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or



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arrangement entered into or to be entered into—

- (i) With a body corporate in which such director or such director in association with any other director, holds more than two per cent. shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate; or
- (ii) With a firm or other entity in which, such director is a partner, owner or member, as the case may be, shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting:

Provided that where any director who is not so concerned or interested at the time of entering into such contract or arrangement, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested.

- b) All Directors/ KMPs are required to disclose the entities in which they or their relatives are or deemed to be interested, in the prescribed form.
- c) Each Director and KMP of the Company shall promptly notify the Company Secretary of the Company of any material transaction or Relationship that could reasonably be expected to give rise to any conflict of interest.
- d) The Company shall maintain Register pertaining to related party transactions in the prescribed form.
- e) The related party transaction entered into with the related party/ies shall be disclosed in the Director Report / Annul Report as per the disclosure requirement of the Act.
- f) The Policy on dealing with Related Party Transactions is disclosed in the company's website and a web link thereto shall be provided in the Annual Report.
- g) Details of all material transactions with related parties shall be disclosed, in the quarterly Compliance Report on Corporate Governance being submitted to the Stock Exchanges on which the Equity Shares of the Company is listed.

Furthermore, disclosures on materially significant related party transactions that may have potential conflict with the interests of Company at large shall be made in the Annual Report. Such further disclosure of the related party transactions shall be made as may be prescribed by the Act or the SEBI Listing Regulations or any other regulatory authority or statute from time to time in such format as may be prescribed.

13. LIMITATION AND AMENDMENT

- a) The Board of Directors on its own and / or as per the recommendations of Audit Committee can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision /amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.



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- b) In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification / clarification(s), circular(s) etc in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

This Policy will be communicated to all operational employees and other concerned persons of the Company.

The approved Policy shall be uploaded under a separate section on the website of the Company.
