WAAREE TECHNOLOGIES LIMITED
POLICY ON RELATED PARTY TRANSACTIONS

1. Introduction:

Waaree Technologies Limited("the Company") has always been committed to good Corporate Governance practice as well as highest ethical and legal conduct in fulfilling its responsibilities. Considering the requirements for approval of the related party transactions as prescribed under the Companies Act, 2013 (the Act) as amended from time to time read with the Rules made there underand Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI Listing Regulations"), the Company has formulated the guidelines for identification of the Related Parties as well as transactions with such Related Parties.

The Company has framed this Policy on Related Party Transactions ("RPT Policy") to regulate the related party transactions based on the applicable laws, rules and regulations, as amended from time to time. This RPT policy has been adopted by the Board of Directors of the Company based on the recommendation of the Audit Committee. Amendment to the Policy from time to time shall be considered by the Board of Directors on the recommendation of the Audit Committee.

2. Objectives:

The Board of Directors (the "Board") of the Company have adopted this RPT Policy to set forth the following objectives:

a) Manner of dealing with Related Party Transactions as per the provisions of the Act and SEBI Listing Regulations.
b) Materiality thresholds for Related Party Transactions
c) Related Party Transactions are carried out in the ordinary course of business and are at arm's length.
d) No RPT's may be entered into by the Company, except in accordance with the provisions of this RPT Policy.

3. **Definitions**

"Arm's Length Transactions" means a transaction between two Related Parties that is conducted as if they were unrelated so that there is no conflict of interest.

"Audit Committee" means a duly constituted committee ofBoard of Directors of the Company.

"Board of Directors" or "Board" means Board of Directors of the Company.

"Key Managerial Personnel (KMP)" in relation to a company, means—

1. the Chief Executive Officer or the managing director or the manager;
2. the Company Secretary;
3. the Whole-time Director;
4. the Chief Financial Officer; and
5. such other officer as may be prescribed.

"Material Related Party Transaction" means any transaction/transactions to be entered into individually or taken together with previous transactions during a financial

Waaree Technologies Limited
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Email: waaree@waareetech.com, Website: www.waareetech.com, CIN : L74110MH2013PLC244911

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, whichever is lower.

"Office of Place of Profit" shall be as defined in explanation (a) to Section 188 of the Companies Act, 2013. Accordingly, the expression "office or place of profit" means any office or place:

- where such office or place is held by a director, if the director holding it receives from the company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

- where such office or place is held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

"Ordinary Course of Business" The transaction / activity can be treated as being in the 'ordinary course of business' (not exhaustive and cumulative – either or):

- Covered in the main object / objects incidental to main object in Memorandum of Association
- Transactions are necessary and normal
- Transactions are reasonable in the context of business
- Transaction are customary and happen with a certain frequency
- Transactions that are infrequent but important to the central mission/objective of the business
- Transaction part of standard industry practice

"Related Party" means Related Party as defined Section2(76) of the Act read with Regulation 2(1) (zb) of the SEBI Listing Regulation.

"Relative" means Relative as defined in Section 2(77) of the Act.

"Related Party Transaction or RPT" means any transaction involving transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged.

Any other term(s) not defined herein shall have the same meaning as defined in the Companies Act, 2013 and SEBI Listing Regulations or any other applicable law or regulation.

4. Manner of dealing with Related Party Transaction(s):

a. Identification of Related Parties

The Company is from time to time identified and updating the list of Related Parties as prescribed under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.

b. Identification of Related Party Transactions:

The Company has formulated the procedure for identification of RPT's in accordance with Section 188 of the Act and Regulation 2(1)(zc) of the SEBI Listing Regulation. The Company has devised a process for determining whether the transaction is in

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Ordinary Course of business and at arm's length basis and for this purpose, the Company may seek external professional opinion, if necessary.

c. Procedure for approval of Related Party Transactions:

All RPT's require prior approval of Audit Committee. The Audit Committee may grant omnibus approval for RPT's proposed to be entered into by the Company subject to following conditions:

- The Audit Committee shall lay down the criteria for granting the omnibus approval in line with RPT Policy of the Company and such approval shall be applicable in respect of repetitive transactions.
- The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interests of the Company.
- Such omnibus approval shall specify (i) the name/s of the related party (ii) Threshold limit of the transaction for one financial year that may be entered with the Related Party and (iii) such other conditions as the Audit Committee may deem fit including the details as required under the Act and SEBI Listing Regulations.

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.10Million per transaction.

- The omnibus approval of the Audit Committee shall be valid for a period of one year or till the time the Audit Committee approves the new threshold limits whichever is later.
- The Audit Committee shall review at least on quarterly basis the details of RPT's entered into by the Company pursuant to each of the omnibus approval given.

d. Prior approval of Board of Directors under the Companies Act, 2013:

All transactions with Related Parties as defined under the Act and SEBI Listing Regulations which are either not in the Ordinary Course of business or are not at Arm's Length shall require prior approval of Board of Directors.

Information in such form and manner as prescribed in the Act and / or SEBI Listing Regulations would be provided to the Board.

In the above context where any Director is interested in any contract or arrangement with a Related Party such Director shall not be present during the discussion and vote on the subject matter of the Resolution relating to such contract or arrangement.

e. Approval of shareholders

Transaction with Related Parties covered within the scope of Section 188 of the Act and SEBI Listing Regulations, which are either not in the ordinary course of business or not on 'arm's length basis and exceeds the threshold under section 188 of the Act shall require prior approval of the shareholders through ordinary resolution.

No member of the Company shall vote on such resolution, to approve the contract or arrangement which may be entered by the Company, if such member is a Related Party to such transaction.

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In case of Material Related Party Transactions, the Audit Committee shall approve the upper limit of the transactions that may be entered with a related party and recommend the same for the shareholders' approval.

f. Materiality Thresholds:

Section 188 of the Act read with Regulations 23 of the SEBI Listing Regulations requires a Company to provide materiality thresholds for transactions beyond which approval of the shareholders through resolution will be required and the related parties shall abstain from voting on such resolution whether such entity is a related party to the particular transaction or not.

The Company has fixed its materiality threshold which exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company as per last audited financial statements of the Company, whichever is lower for the purpose of Regulation 23(4) of the SEBI Listing Regulation.

g. Related party Transactions not approved under this Policy:

In the event the Company becomes aware of a Related Party Transaction that has not been approved or ratified under this RPT Policy, the transaction shall be placed as promptly as practicable before the Audit Committee or Board of Directors or the Shareholders as the case may be required in accordance with the RPT Policy for review and ratification.

The Audit Committee or the Board of Directors or the shareholders shall consider all relevant facts and circumstances of 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 actions as Audit Committee deems appropriate under the circumstances.

5. Disclosure:

This Policy shall be uploaded on the website of the Company: www.waareetech.com and the web link there to shall be provided in the Annual Report of the Company.

Appropriate disclosure as required under the Act and SEBI Listing Regulation will be made in the Annual Return, Board Report and to BSE Ltd.

Amendment to Law any subsequent amendment / modification in the SEBI Listing Regulations, Act and all other applicable laws in this regard shall automatically apply to this Policy.

This RPT Policy was adopted by the Board on December 07, 2015.

First review and amendment of the policy by the committee and board is approved at their meetings held on April 24, 2025.

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