

WAAREE RENEWABLE TECHNOLOGIES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS & INFORMATION

1. PREFACE:

The Board of Directors (the “**Board**”) of Waaree Renewable Technologies Limited (the “**Company**”) has approved the policy for the determination of materiality of events & information (the “**Policy**”) on December 01, 2015. The Policy is further amended by the Board at its meeting held on August 25, 2023. The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) as amended from time to time.

The words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable Laws, and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re- enactment thereto, as the case may be.

2. OBJECTIVE:

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislation.
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material / Price sensitive information within the context of the Company’s disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company’s approach to disclosures, raise awareness and reduce the risk of selective disclosures.

3. EFFECTIVE DATE:

This Policy is effective from the date of approval of Board.

4. DEFINITIONS:

- i. “**Act**” shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- ii. “**Board of Directors**” or “**Board**” shall mean the Board of Directors of Waaree Renewable Technologies Limited, as constituted from time to time.
- iii. “**Company**” shall mean Waaree Renewable Technologies Limited.

- iv. **“Uniform Listing Agreement”** shall mean an agreement entered or proposed to be entered into between a recognized stock exchanges and the Company pursuant to Listing Regulations, as amended from time to time.
- v. **“Material Events” or “Material Information”** shall mean such events or information as may be determined in terms of Clause 6 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.
- vi. **“Policy”** shall mean this Policy for Determination of Materiality of events & information and as amended from time to time.
- vii. **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- viii. **"Schedule"** shall mean Schedule III of Listing Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.

5. AUTHORITY TO DETERMINE MATERIALITY OF EVENTS:

To give effect to this Policy, the Board has authorized Managing Director (“MD”) or Whole Time Directors or Chief Financial Officer (“CFO”) or Company Secretary collectively referred as **“Authorised KMP”** of the Company to determine the materiality of an event / information and be disseminated to the Stock Exchange(s) by the Company Secretary of the Company. The Authorised KMP are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The Authorized Persons will then ascertain the materiality of such event(s) or information based on the guidelines covered under this Policy. On completion of the assessment, the Authorized Persons shall make appropriate disclosure(s) to the Stock Exchanges.

6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

Events or information specified in Para A of Part A of Schedule III of the Listing Regulations are required to be disclosed irrespective of application of any quantitative or qualitative materiality thresholds as these are “deemed” to be material.

The events or information specified in Para B of Part A of Schedule III of the Listing Regulations, which will be disclosed based on application of materiality criteria,.

Materiality must be determined on a case to case basis depending on the material facts and the circumstances pertaining to the information or event and would be determined based on the qualitative judgement to be exercised by the Authorised KMP.

The Company shall also follow the Industry Standards Note on Regulation 30 as amended from time to time, along with the SEBI and Stock Exchange circulars issued in this regard, for determination of materiality and disclosure of the events/information.

The following criteria in accordance with the Listing Regulations as amended from time to time read with Industry Standards Note on Regulation 30 of the Listing Regulations will be applicable

for determination of materiality of event or information:

The omission of an event or information which is likely to:

- result in a discontinuity or alteration of an event or information already available publicly; or
- result in significant market reaction if the said omission came to light at a later date;

Any event or information having a significant risk to the reputation of the Company.

The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- two percent (2%) of turnover, as per the last audited consolidated financial statements of the listed entity;
- two percent (2%) of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- five percent (5%) of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.

In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed though not required to be statutorily intimated.

The quantitative criteria shall apply to events specified in Para B of Part A of Schedule III of the Listing Regulations only and shall be used as a yardstick or reference for determining materiality and arriving at the overall decision on the event to be reported by the Company Secretary.

Notwithstanding anything stated in Para B of Part A of Schedule III of the Listing Regulations, the Authorized KMP may apply qualitative criteria for deeming an event/information to be material or not in cases where aforementioned quantitative criteria cannot be ascertained/applied reasonably.

7. DISCLOSURES OF EVENTS OR INFORMATION:

- a. Any event or information falling under Regulation 30 of Listing Regulations shall be informed to the Authorised KMP promptly upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchange.
- b. The Company shall disclose all events or information which are material in accordance with the Policy as soon as reasonably possible and in any case not later than the following:
 - thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorised KMP.

The Authorised KMP will ascertain the materiality of events or information considering their nature and relevant impact in terms of discontinuity of market information and significant market reaction in case of omission. The respective departments shall assist the Authorised KMP in this assessment.

After evaluation, the Authorised KMP shall issue a suitable disclosure to the Stock Exchanges in consultation with the WTD & Managing Director and in his absence, Chief Financial Officer, pursuant to Regulation 30 of the Listing Regulations.

The Company shall disclose to the stock exchange(s) material updates on the events/information disclosed under this Policy till such time the event is resolved/closed, with relevant explanations.

8. WEBSITE DISCLOSURE:

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

9. AMENDMENTS:

The Board may amend or replace the Policy as may be required from time to time. However, no such amendment

or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

This Policy was approved by the Board of Directors at its meeting held on 13th March 2026 .

Guidance on when an event/information has occurred

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred.
2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
 - 2.1. In the former, the events/ information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholders' approval.

- 2.2. In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.