



POLICY ON RELATED PARTY TRANSACTIONS

JUNIPER GREEN ENERGY LIMITED

(Formerly known as Juniper Green Energy Private Limited)

Registered Office: 1103A & 1103B, 11th Floor, Hemkunt Chamber, 89, Nehru Place New Delhi 110 019, India |

CIN: U40100DL2011PLC228318 Website: www.junipergreenenergy.com |Tel +91-124 4739600, |Fax +91-124 4739666;

|Email: cs@junipergreenenergy.com

1. Preamble

Juniper Green Energy Limited (hereinafter referred to as the “JGEL” or “Company”) has formulated the policy on materiality of related party transactions and on dealing with related party transactions (hereinafter referred to as “Policy”) in pursuance of the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and other provisions of SEBI Listing Regulations. The Company adopted the Policy vide its Board meeting held on June 23, 2025.

The SEBI Listing Regulations shall apply to the Company upon the listing of the Company's securities except for such requirements including provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as may be applicable on a Company, which is in process of filing draft offer documents or offer document. Any amendments to regulatory requirements shall be deemed incorporated into this policy without requiring further action by the Board.

In order to consolidate the procedural requirements under the Companies Act, 2013 (the “Act”) and the SEBI Listing Regulations, along with the Industry Standards on “Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)” (“Industry Standards”), the board of directors (“Board”) of Company has laid down this Policy in accordance with the requirements of the Act read with relevant rules prescribed thereunder and the SEBI Listing Regulations.

2. Objective

The corporate governance norms under Section 188 of the Companies Act, 2013, and the rules framed thereunder, as amended (“Companies Act”), and Regulation 23 of the SEBI Listing Regulations require companies to have enhanced transparency and due process for approval of the related party transactions. This Policy sets out the criteria and procedure for identification of related parties and related party transactions with respect to the Company, approval of related party transactions as per the applicable provisions of the Act and the SEBI Listing Regulations and accounting standards prescribed under Section 133 of the Act (“Ind AS”), Industry Standards and disclosure of related party transactions as per Ind AS, the Act, the SEBI Listing Regulations and any other applicable law for the time being in force.

3. Definitions

- a) “Act” or “Companies Act” means the Companies Act, 2013 and rules issued thereunder.
- b) “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. The term ‘Arm’s Length’ shall be construed accordingly.
- c) “Audit Committee” or ‘Committee’ means the committee constituted by the Board of the Company as per provisions of the Act and the SEBI Listing Regulations.
- d) ‘Key Managerial Personnel’ or ‘KMP’ in relation to a company has the meaning ascribed to it under the Act and SEBI Listing Regulations.
- e) “Material Modification” means any subsequent change to an existing Related Party Transaction, having a variance of 10% of the existing limit.
- f) “Material Related Party Transaction” means a transaction with a Related Party where the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or ten percent (10%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Notwithstanding the above, any transaction involving payment made to a Related Party with respect to brand usage or royalty shall also be considered a Material Related Party Transaction, if the transaction(s) to be entered into either individually or taken together with previous

transactions during a financial year, exceed five percent (5%) of the annual consolidated turnover of the Company as per the Company's last audited financial statement.

- g) **"Related Party"** has the meaning ascribed to it under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.
- h) **"Related Party Transaction(s)"** means Related Party Transaction as defined under Regulation 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") or as envisaged in Section 188(1) of the Act,.
- i) **"Relative"** has the meaning ascribed to it under Section 2(77) of the Act and Regulation 2(1)(zd) of the SEBI Listing Regulations.
- j) **"Subsidiary"** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.
- k) **"Transaction"** with a related party shall be construed to include single transaction or a group of transactions in a contract and includes prospective transactions.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act and the SEBI Listing Regulation, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

4. MANNER OF DEALING WITH RELATED PARTY TRANSACTIONS

i. Identification of related party transactions

Every Director and Key Managerial Personnel shall, as may be applicable to them, provide a declaration containing the necessary details of his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals, which shall include the shareholding, contracts or arrangements with a body corporate or firm or other entity as mentioned under Section 184(2) of the Companies Act, in which any director is, directly or indirectly, concerned or interested, and Related Party Transactions, to the Company Secretary within 30 days from their appointment or relinquishment of office and on an annual basis. They shall also provide declarations within 30 days if there has been a change in the details from the last declaration made under this Related Party Policy.

The Chief Financial Officer ("CFO") is responsible for identification of the potential Related Party Transactions and to provide necessary information in advance to the Company Secretary for initiating the process to obtain the necessary approvals of the Audit Committee/Board/Shareholders. Further, the Chief Financial Officer and the Executive Director are responsible for providing additional information about Related Party Transactions that the Board / Audit Committee may request, for being placed before the Audit Committee / Board.

ii. Procedure for approval of related party transactions

The Board shall fulfil the function of monitoring and managing potential conflicts of interest of management, Board and shareholders, including misuse of corporate resources and abuse in Related Party Transactions. The Company shall comply with applicable provisions of the SEBI Listing Regulations, Companies Act, the listing agreement and other applicable law in force from time to time in dealing with the Related Party Transactions.

A. Approval of the Audit Committee

- a) All Related Party Transactions and subsequent Material Modifications require prior approval of the Audit Committee. Only members of the Audit Committee, who are independent directors, shall approve Related Party transactions.

- b) Members of the Audit committee who are Independent Directors may ratify certain 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 such transactions meeting certain conditions as specified under the Listing Regulations.
- c) 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 or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover, as per the last audited financial statements of the listed entity or exceeds 10% of the annual standalone turnover as per the last audited financial statements of the subsidiary.
- d) 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:

- (i) The Audit Committee shall lay down the criteria for granting an omnibus approval in line with this Policy and such approval shall be applicable in respect of Related Party Transactions which are repetitive in nature;
- (ii) The Audit Committee shall satisfy itself of the need for such omnibus approval and that such approval is in the interest of the company;
- (iii) 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 such a Related Party Transaction cannot be foreseen and aforesaid details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore per transaction.

- (iv) Audit Committee shall review, atleast on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given.
- (v) Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approvals after the expiry of the financial year.
- e) Any Related Party Transaction entered into by a Director/ officer of a Company involving an amount not exceeding Rs. 1 crore (Rupees one crore only) which has been undertaken without obtaining the prior approval of the Audit Committee, or which is not ratified within 3 (three) months of entering into such transaction, shall be voidable at the option of the Audit Committee 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.
- f) Where the Audit Committee does not approve the Related Party Transactions, other than prescribed in clauses (a) to (g) of Section 188(1) of the Act, it shall make its recommendations to the Board for approval.

B. Approval of the Board of Directors

- a) The contract or arrangement with a Related Party, as specified in section 188(1) of the Act, which are not in the ordinary course of business or are in the ordinary course of business but are not on Arm's Length basis shall require prior approval of the Board given by a resolution at a meeting of the Board and subject to such conditions as may be prescribed.
- b) All the Material Related Party Transactions and subsequent Material Modifications thereto

shall be considered and approved by the Board before the same are considered by the shareholders for their prior approval.

- c) Where any Director is interested in any contract or arrangement with a Related Party, such Director shall not be present at the Board meeting during discussions and voting on the subject matter of the resolution relating to such Related Party Transaction.
- d) Where any contract or arrangement set out in clause B(a) above is entered into by a Director or any other employee, without obtaining the consent of the Board or the shareholders (as applicable) and if it is not ratified by the Board or, as the case may be, by the shareholders at a meeting 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 Directors concerned shall indemnify the Company against any loss incurred by it.

C. Approval of the Shareholders

Transactions not in ordinary course of business or not at arm's length

All Related Party Transactions prescribed under the Companies Act, 2013, and the SEBI Listing Regulations, as may be applicable, which are not in the ordinary course of business or not an Arms' length transaction shall also require the prior approval of the shareholders and in case such transaction are in excess of the limits then through shareholder's special resolution and no member of the Company shall vote on such resolutions, if such member is a related party.

Material Related Party Transaction

All Material Related Party Transactions and Material Modifications thereto shall require prior approval of the shareholders through special resolution and all Related Parties shall abstain from voting on such resolutions irrespective of whether they are party to such transaction. Provided that this shall not apply in respect of a resolution plan approved under section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

5. Exemption from applicability of the Policy

Notwithstanding the foregoing, but subject to the provisions of the applicable laws from time to time, the following Related Party Transactions shall not require approval of Audit Committee or Shareholders:

- (i) Transactions entered into between (a) the Company and its wholly owned subsidiary or (b) 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;
- (ii) 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 the Central Government or any State Government or any combination thereof on the other hand;
- (iii) Such other transactions as prescribed under applicable law.

6. Evaluation Process of Related Party Transactions

- a) To approve a Related Party Transaction, the Committee/ Board/ Shareholders, as the case may be, shall be provided all relevant material information relating to such transaction, including the terms and such other details as required under the Act, the SEBI Listing Regulations or by the Audit Committee/ Board or Industry Standards, as the case may be. While approving a Related Party Transaction, the Audit Committee/ Board will consider the following factors,

among others, to the extent relevant:

- (i) whether the terms on which Related Party Transaction is proposed are in the ordinary course of business and on arm's length basis with respect to the Company;
 - (ii) whether the Related Party Transaction would affect the independence of an independent director of the Company/ Subsidiary;
 - (iii) whether the Related Party Transaction includes any potential reputational risk that may arise as a result of or in connection with the proposed transaction; and
 - (iv) whether the Related Party Transaction would present conflict of interest for any Director or KMP of the Company.
- b) The Audit Committee shall consider all relevant facts and circumstances regarding a Related Party Transaction placed before it.
- c) The Audit Committee/Board shall evaluate any Related Party Transaction that has inadvertently not been approved by the Audit Committee, Board, or shareholders, and may decide, as it deems appropriate, subject to the provisions of the Act and the SEBI Listing Regulations or Industry Standards, the necessary course of action, including ratification, revision, or termination of the Related Party Transaction.

7. Policy Review and Amendments

The Board may, subject to applicable laws, amend, suspend or rescind this Policy at any time. Further, the Policy shall be reviewed by the Board at least once every three years and updated wherever required. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Related Party Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law(s) dealing with the Related Party Transactions, such applicable law(s) as may be in force from time to time shall prevail over this Policy.

8. Disclosures

The Company shall disclose the Policy on its website and provide details of such Related Party Transactions and disclosure as required under the Act and the SEBI Listing Regulations.

9. Effective Date

This policy takes effect from the date of its adoption by the Board and shall remain in force until modified or rescinded.