

Wires & Fabriks (S.A.) Ltd.

Related Party Transaction (RPT) Policy

Introduction

Wires & Fabriks (S.A.) Limited (WF) recognizes that RPTs may have potential or actual conflicts of interest and may raise questions whether such transactions are consistent with the Company and its shareholders interests and are in compliance to the provisions of the Companies Act, 2013, Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws/regulations.

Scope & Object

The Board of Directors of the Company has adopted the following policy and procedures with regard to RPTs. The Audit Committee (AC) will review and may amend the policy as and when required, subject to approval of the Board. The objective of this policy is to regulate transactions between the Company and its Related Parties, as determined, based on the Companies Act, 2013, Listing Regulations and any applicable laws/regulations. All terms used here will have same meaning as defined in the Companies Act 2013, Listing Regulations, Securities Contract Regulation Act or other applicable laws/regulations.

Policy

The Company shall enter into any contract or arrangement with a Related Party, only in an ordinary course of business and at arm's length. In the event such contract or arrangement is not in the ordinary course of business or at arm's length, the Company will comply with the provisions of the Companies Act 2013 and the rules framed thereunder and obtain approval of the Board or its Shareholders, as applicable, for such contract or arrangement. Material RPTs will be placed for approval of the Board or the shareholders of the Company as may be required by Law. The Company shall also comply with the regulations prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to related party transactions.

Approval Process

All related party transactions and subsequent material modifications shall require prior approval of the audit committee. Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.

Material modifications shall mean an increase of 20% in value of transactions approved by the Audit Committee.

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The Audit Committee may grant omnibus approval for the proposed RPT subject to the following conditions:

- The Transactions are in line with the policy on RPTs.
- The Transactions are of repetitive nature.
- The Audit Committee satisfies itself the need for such omnibus approval and that such approval is in the interest of the Company.
- Such omnibus approval specifies the details required by the Audit Committee.
- In such cases where the need for RPT cannot be foreseen and/or details as required are not available, the Audit Committee may grant omnibus approval for such transactions subject to a limit.
- Such omnibus approvals shall be valid for a period as specified by the Audit Committee & the Law and shall require fresh approvals after the expiry of same.

The threshold limits of the related party transactions shall be as approved by the Audit Committee by way of omnibus approval for such transactions or otherwise, from time to time depending upon the nature of transactions.

The Audit committee shall review the details of RPTs on a quarterly basis. The Audit Committee will have the discretion to recommend/refer any matter relating to the RPT's to the Board for the approval.

If Related Party Transaction needs to be approved at a general meeting of the shareholders pursuant to provisions of Companies Act, 2013 and other applicable laws/regulations, the Board shall ensure that the same be put up for approval by the shareholders of the Company.

Disclosure of Related Party Transactions

The Company shall make appropriate disclosures of related party transactions and publish the same on its website as required under various laws and statutes.

Non-Compliance

Non-compliance of this Policy may lead to initiation of disciplinary proceedings against the employee.