

## MATERIAL RELATED PARTY TRANSACTIONS POLICY

(Pursuant to Regulation 23 of the SEBI (Listing Obligation and Requirement) Regulation, 2015)

### 1. Background

This policy is framed pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The said Regulation mandates every Listed Company to formulate a Policy on dealing with the Material Related Party Transactions and shall apply to all the transactions entered into by the Company with its Related Parties as per the applicable laws and regulations, including the Companies Act, 2013 (the "Companies Act") read with the rules framed thereunder.

### 2. Definitions

- i. "**Act**" means the Companies Act, 2013 and the rules made there under, as amended from time to time;
- ii. "**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;
- iii. "**Ordinary course of business**" means the usual transactions undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association;
- iv. "**Company**" shall mean Eco Recycling Limited;
- v. "**Board**" shall mean Board of Directors of the Company;
- vi. "**Audit Committee or Committee**" shall mean Committee of Board of Directors of the Company constituted in accordance with provisions of the Listing Regulations and the Companies Act, 2013;
- vii. "**Related Party**" shall have the same meaning as defined in Section 2(76) of Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;