

August 29, 2025

To
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 534618

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Symbol: WAAREERTL

Sub.: Notice of the 26th Annual General Meeting of the Company

Dear Sir/Madam,

With reference to the captioned subject, this is to inform you that the 26th Annual General Meeting of the Company for the FY 2024-25 is scheduled to be held on Tuesday, September 23, 2025, at 11.00 a.m. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Notice of the 26th Annual General Meeting of the Company.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,

For **Waaree Renewable Technologies Limited**

Heema Shah
Company Secretary
ACS 52919
Email Id: info@waareertl.com

Enclosed: As above

Waaree Renewable Technologies Limited

(A subsidiary of Waaree Energies Limited)

NOTICE

NOTICE is hereby given that the 26th (Twenty Sixth) Annual General Meeting of the Members of Waaree Renewable Technologies Limited ("the Company") will be held on Tuesday, September 23, 2025 at 11:00 a.m. through video conferencing ("VC")/ Other Audio Video Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company

To receive, consider and adopt:

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 including the Audited Standalone Balance Sheet as at March 31, 2025 and the Standalone Statement of Profit and Loss and cashflow for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 including the Audited Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss and cashflow for the year ended on that date together with the Report of the Auditors thereon.

2. Re-appointment of Director:

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

To re-appoint a director, in place of Mr. Hitesh Mehta (DIN: 00207506), who retires by rotation and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Secretarial Auditor

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s Makarand M. Joshi & Co., Practicing Company Secretaries (Firm Registration Number: P2009MH007000) (PR No. 6832/2025), be and are hereby appointed as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from the financial year 2025-26, at remuneration of Rs. 2,85,000 p.a. on such terms and conditions as may be decided by Board of Directors."

4. Approval for increase in overall Borrowing Limits of the Company as per Section 180 (1) (c) of the Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a special resolution

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors under section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, to borrow any sum or sums of money from time to time notwithstanding that the money and monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, provided, that the total amount so borrowed shall not exceed ₹ 3,000 Crores (Rupees Three Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute".

NOTICE (Contd.)

5. To seek approval under Section 180(1)(a) of the Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a special resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act".

6. Appointment of Mr. Viren Doshi (DIN: 00207121) as a Whole Time Director of the Company

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

"RESOLVED THAT pursuant to the provision of sections 196, 197, 198 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, approval and sanction of the company be and is hereby accorded to the appointment of and payment of remuneration to Mr. Viren Doshi (DIN: 00207121) as Whole Time Director of the Company for a period of 5 years with effect from August 26, 2025 upon the terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT he is appointed as a whole time Director on Board liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.

7. Appointment of Mr. Hitesh Mehta (DIN: 00207506) as a Whole Time Director of the Company

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

"RESOLVED THAT pursuant to the provision of sections 196, 197, 198 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014 and the applicable provisions of the Securities and Exchange Board of India

NOTICE (Contd.)

(Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, approval and sanction of the company be and is hereby accorded to the appointment of and payment of remuneration to Mr. Hitesh Mehta (DIN: 00207506) as Whole Time Director of the Company for a period of 5 years with effect from August 26, 2025 upon the terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT he is appointed as a whole time Director on Board liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.

8. Appointment of Mr. Sunil Rathi (DIN: 08036090) as a Whole Time Director of the Company

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provision of sections 196, 197, 198 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, approval and sanction of the company be and is hereby accorded to the appointment of and payment of remuneration to Mr. Sunil Rathi (DIN: 08036090) as Whole Time Director of the Company for a period of 5 years with effect from August 26, 2025 upon the terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT he is appointed as a whole time Director on Board liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.

9. Approval of Material Related Party Transaction

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Waaree Energies Limited ("Waaree"), parent company of Waaree Renewable Technologies Limited ("Company"), (hereinafter referred as "related party") and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against each class of transaction, to be entered into during period of one year from

NOTICE (Contd.)

the conclusion of the 26th Annual General Meeting, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

10. Approval of Material Related Party Transaction

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Waaree Forever Energies Private Limited, group company of Waaree Renewable Technologies Limited ("Company"), (hereinafter referred as "related party") and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against each class of transaction, to be entered into during period of one year from the conclusion of the 26th Annual General Meeting, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any

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matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

11. Approval of Material Related Party Transaction

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/empowered/

to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Indosolar Limited, group company of Waaree Renewable Technologies Limited ("Company"), (hereinafter referred as "related party") and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against each class of transaction, to be entered into during period of one year from the conclusion of the 26th Annual General Meeting, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s)/

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Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

12. Approval of Material Related Party Transaction

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Waaneep Solar One Private Limited, having common directors as Waaree Renewable Technologies Limited ("Company"), (hereinafter referred as "related party") and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an

aggregate value as stated against each class of transaction, to be entered into during period of one year from the conclusion of the 26th Annual General Meeting, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

NOTICE (Contd.)

13. To approve the revision in the remuneration of Mr. Pujan Doshi (DIN: 07063863), Managing Director of the Company.

To consider and, if thought fit, to pass, the following resolution as a special resolution

“RESOLVED THAT in suppression of the shareholder’s Special Resolution passed at the 25th Annual General Meeting held on 16th September, 2024 pursuant to the provisions of Sections 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with allied Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company be and is hereby accorded in accordance with the provisions of section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), to increase the basic salary payable to Mr. Pujan Doshi - Managing Director (DIN: 07063863) from ₹ 24,00,000 (Rupees Twenty-Four Lakh Only) per annum to an amount not exceeding ₹ 1,00,00,000 (Rupees One Crores Only) per annum with effect from 01st April 2025.

RESOLVED FURTHER THAT except for the revision in the salary of Mr. Pujan Doshi (DIN: 07063863) Managing Director, all other terms and conditions of appointment /Re-appointment as approved

earlier by the Members w.r.t. appointment/reappointment of Mr. Pujan Doshi - Managing Director (DIN: 07063863), and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT the Board of Directors/ Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such a manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

RESOLVED FURTHER THAT Mr. Viren Doshi, Director (DIN: 00207121) and/or Mr. Hitesh Mehta- Director (DIN: 00207506) of the Company be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable to give effect to the above resolution”.

By Order of the Board
For **Waaree Renewable Technologies Limited**

Sd/-
Pujan Doshi
DIN: 07063863
Managing Director

Registered Office:
504, Western Edge-I,
Off: Western Express Highway,
Borivali (E), Mumbai-400066
Place: Mumbai
Date: August 26, 2025

NOTICE (Contd.)

NOTES – FORMING PART OF THE NOTICE

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“the Act”), in respect of the businesses mentioned under Item numbers 3,4,5,6,7,8,9,10,11,12 and 13 of the Notice dated August 26, 2025 is appended hereto.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19 2024 and all other relevant circulars issued from time to time (“MCA Circulars”), physical attendance of the Members to the AGM venue is not required and General Meeting can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Further, Securities and Exchange Board of India (‘SEBI’), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, October 3, 2024 and other applicable circulars issued in this regard (collectively ‘SEBI Circulars’), have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

In compliance with the Companies Act, 2013, the SEBI Listing Regulations and the MCA Circulars, the 26th Annual General Meeting of the Company (AGM) is being held through VC/OAVM and Members can attend and participate in the ensuing AGM through VC/OAVM.

The detailed procedure for participating in the AGM through VC/OAVM is given below in this report and is also available at the Company’s website i.e., www.waareertl.com.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM

and accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
7. The SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialize shares that are held by them in physical form. Members can contact the Company or Company’s Registrar and Transfer Agents, **Purva Sharegistry (India) Private Limited (PURVA)** at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Off N.M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai - 400 011 or support@purvashare.com for assistance in this regard.
8. **Book Closure and Dividend**
 - The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, September 17, 2025, to Tuesday,

NOTICE (Contd.)

September 23, 2025 (both days inclusive) for the purpose of this AGM.

- Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP").

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection in the electronic form (scanned copy) by the Members during the AGM. All documents referred to in the Notice will also be available for inspection in the electronic form (scanned copy) without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., Tuesday, September 23, 2025. Members seeking to inspect such documents can send an email to info@waareertl.com.

10. In compliance with the provisions of Section 129(3) of the Act, the Audited Financial Statements include the Consolidated Financial Statements of the Company as defined in the Act for consideration and adoption by the Members of the Company.

11. The Members are requested to:

- Intimate change in their registered address, if any, to PURVA at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Off N.M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai - 400 011 or support@purvashare.com in respect of their holdings in physical form.
- Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
- Non-Resident Indian Members are requested to inform PURVA immediately of the change in residential status on return to India for permanent settlement.

Please note that in accordance with the provisions of Section 72 of the Act, Members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from PURVA and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialised mode should file their nomination with their Depository Participant (DP).

12. Green Initiative

The MCA and the SEBI have encouraged paperless communication as a contribution to greener environment.

In compliance with the aforesaid MCA Circulars and the SEBI Circular dated January 05, 2023, the copy of the Annual Report for the financial year 2024-25 including Audited Financial Statements, Board's Report etc. and Notice of the 26th Annual General Meeting of the Company, inter-alia, indicating the process and manner of remote e-Voting is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants.

Members who have not registered their email address and holding shares in physical mode are requested to register their e-mail IDs with PURVA and Members holding shares in Demat mode are requested to register their e-mail IDs with the respective Depository Participants (DPs) in case the same is still not registered.

If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to PURVA in respect of shares held in physical form and to their respective DPs in respect of shares held in electronic form.

Members may also note that the Notice of the 26th AGM and the Annual Report for the financial year 2024-25 of the Company are also available on the Company's website www.waareertl.com.

NOTICE (Contd.)

13. Appointment/Re-appointment of Directors

Relevant details of the Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended, read with Secretarial Standards-2 on General Meetings are provided in **Annexure A** to the Explanatory Statement to the AGM Notice.

14. IEPF Disclosures

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund Rules), 2016 ('the IEPF Rules'), during the year under review, no amount of Unclaimed dividend and corresponding equity shares were due to be transferred to IEPF account.

15. Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CSDL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.waareertl.com.

The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. and National Stock Exchange India Limited at www.nseindia.com and the AGM Notice is also available on the website of CSDL (agency for

providing the Remote e-Voting facility) i.e., www.evotingindia.com.

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19 2024.

16. The instructions for shareholders voting electronically are as under:

- The remote e-Voting period begins on Saturday, September 20, 2025 (9.00 a.m.) and ends on Monday, September 22, 2025(5.00 p.m.). The remote e-Voting module shall be disabled by CSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, September 16, 2025 may cast their vote electronically.

The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 16, 2025.

If a person was a member as on the date of dispatch of the notice but has ceased to be a member as on the cut-off date i.e. Tuesday, September 16, 2025, he/she shall not be entitled to vote. Such person should treat this Notice for information purpose.

- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and

NOTICE (Contd.)

Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a

Pursuant to aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/ login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL / NSDL / PURVA, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

(iv) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

NOTICE (Contd.)

Type of Shareholders	Login Method
	<ol style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login. The system will authenticate the user by sending OTP on registered mobile number and email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

NOTICE (Contd.)

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free No.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.

NOTICE (Contd.)

- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in

NOTICE (Contd.)

- favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@waareertl.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further the shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

NOTICE (Contd.)

PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders- please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) +Update Email ID/Mobile Number to Company/RTA email id.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure.

- ii. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
- iii. Members are encouraged to join the Meeting through Laptops for better experience
- iv. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, email id, mobile number at info@waareertl.com. latest by Friday, September 19, 2025 (5:00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

NOTICE (Contd.)

- 18.** Ms. Shruti Somani, Practicing Company Secretary (Membership No. ACS 49773 and Certificate of Practice No. 22487) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting at AGM, in a fair and transparent manner and he has communicated willingness to be appointed and shall be available for the same purpose.
- 19.** The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted to the Stock Exchanges i.e., BSE Limited and National Stock Exchange India Limited (NSE) within two working days of conclusion of the AGM by the Company.
- 20.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing.
- The results shall also be uploaded on the BSE Listing Portal and NEAPS (NSE Portal).
- 21.** Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the 26th Annual General Meeting i.e., Tuesday, September 23, 2025.
- 22.** The recorded transcript of the meeting shall be made available as soon as possible on the website of the Company

NOTICE (Contd.)

AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES MENTIONED UNDER ITEM NUMBERS 3,4,5,6,7,8,9,10,11,12 AND 13 OF THE ACCOMPANYING NOTICE DATED AUGUST 26, 2025

Item No. 3

Pursuant to the recent amendment to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), which came into effect from April 1, 2025, the appointment of Secretarial Auditor(s) is now required to be approved by the shareholders at the Annual General Meeting of the Company.

The Board of Directors, at its meeting held on August 26, 2025, based on the recommendation of the Audit Committee, has approved the appointment of M/s Makarand M. Joshi & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the financial year 2025-26, at remuneration of Rs. 2,85,000 p.a. on such terms and conditions as may be decided by Board of Directors. Further, the Board, in consultation with the Audit Committee shall approve any revisions in the remuneration of the Secretarial Auditor during their tenure.

M/s. Makarand M. Joshi & Co. (MMJC), is a leading firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, FEMA Regulations, and Merger & Acquisition.

MMJC has developed specialized internal teams dedicated for Research & Development, Audit, M&A, quality review etc. As MMJC progresses on its journey into the future, it remains firmly dedicated to empowering its clients and maintaining the highest standards of corporate governance.

M/s Makarand M. Joshi & Co., Practicing Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and

maintaining arm's length relationship with the Company. Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI LODR Regulations read with SEBI circulars as may be issued in this regard, as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

Item No. 4 & 5

In order to meet the fund requirement of the Company for long term, the Company may require to borrow from time to time and the existing approved limit may likely to be insufficient in near future and it is therefore, recommended to enhance the borrowing limits of the Company upto ₹ 3,000 Crores (Rupees Three Thousand Crores Only).

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid-up capital of the company and its free reserve requires approval from the shareholders of the Company.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

NOTICE (Contd.)

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 4 & 5 of the accompanying Notice for approval of the Members by way of a Special Resolution.

Item No. 6

The Board of Directors in their meeting held on August 26, 2025 had appointed Mr. Viren Doshi as "Whole time Director" of the Company for a period of 5 years from August 26, 2025, subject to approval by the shareholders of the Company under Schedule V of the Companies Act, 2013.

The Board has also, subject to approval of the shareholders, has fixed the remuneration/ perquisites/ benefits payable to the aforesaid Mr. Viren Doshi, Whole time Director from August 26, 2025 shall be as under:

1. Name of the appointee: Mr. Viren Doshi
2. Designation: Whole time Director
3. Tenure: Five (5) years from August 26, 2025
4. Salary: As mutually decided between the Company and Mr. Viren Doshi, he shall not draw any salary from the Company.

Mr. Pujan Doshi and his relative being related to Mr. Viren Doshi is deemed to be concerned and interested in the said resolution.

Except the above-mentioned, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

Item No. 7

The Board of Directors in their meeting held on August 26, 2025 had appointed Mr. Hitesh Mehta as "Whole time Director" of the Company for a period of 5 years from August 26, 2025, subject to approval by the shareholders of the Company under Schedule V of the Companies Act, 2013.

The Board has also, subject to approval of the shareholders, has fixed the remuneration/ perquisites/ benefits payable to the aforesaid Mr. Hitesh Mehta, Whole time Director from August 26, 2025 shall be as under:

1. Name of the appointee: Mr. Hitesh Mehta
2. Designation: Whole time Director
3. Tenure: Five (5) years from August 26, 2025
4. Salary: As mutually decided between the Company and Mr. Hitesh Mehta, he shall not draw any salary from the Company.

Except Mr. Hitesh Mehta and his relative to the extent of their shareholding, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 7 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

Item No. 8

The Board of Directors in their meeting held on August 26, 2025 had appointed Mr. Sunil Rathi as "Whole time Director" of the Company for a period of 5 years from August 26, 2025, subject to approval by the shareholders of the Company under Schedule V of the Companies Act, 2013.

The Board has also, subject to approval of the shareholders, has fixed the remuneration/ perquisites/ benefits payable to the aforesaid Mr. Sunil Rathi, Whole time Director from August 26, 2025 shall be as under:

1. Name of the appointee: Mr. Sunil Rathi
2. Designation: Whole time Director
3. Tenure: Five (5) years from August 26, 2025
4. Salary: As mutually decided between the Company and Mr. Sunil Rathi, he shall not draw any salary from the Company.

NOTICE (Contd.)

The Board of Directors be and hereby authorised to alter and vary the terms and conditions and grant increment(s) and other perquisites to respective individuals so as not to exceed the maximum limits for the payment of remuneration specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Board of Directors and the respective directors.

Except the relative of Mr. Sunil Rathi, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 8 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

Item No. 9

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as follows:

NOTICE (Contd.)

Sr. No.	Description	Details																					
1	Details of Summary of information provided by the management to the Audit Committee																						
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Waaree Energies Limited, holding Company of the listed entity																					
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Pujan Doshi, Mr. Viren Doshi and Mr. Hitesh Mehta Directors of the Company, are also either promoter, shareholders or Director in holding Company.																					
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<table border="1"> <thead> <tr> <th>Purchase/Sale of Goods/Services</th> <th>Availing of Loan, availing Guarantee and availing Security</th> <th>Advance against PO/Supply/Service</th> <th>Interest Expense and Comission and fees</th> <th>Reimbursement of Expense</th> <th>Rent</th> <th>Electricity Reimbursement and other incidental</th> </tr> </thead> <tbody> <tr> <td>1800.00</td> <td>200.00</td> <td>30.00</td> <td>25.00</td> <td>4.00</td> <td>6.00</td> <td>2.00</td> </tr> <tr> <td>112.66</td> <td>12.52</td> <td>1.88</td> <td>1.56</td> <td>0.25</td> <td>0.38</td> <td>0.13</td> </tr> </tbody> </table>	Purchase/Sale of Goods/Services	Availing of Loan, availing Guarantee and availing Security	Advance against PO/Supply/Service	Interest Expense and Comission and fees	Reimbursement of Expense	Rent	Electricity Reimbursement and other incidental	1800.00	200.00	30.00	25.00	4.00	6.00	2.00	112.66	12.52	1.88	1.56	0.25	0.38	0.13
Purchase/Sale of Goods/Services	Availing of Loan, availing Guarantee and availing Security	Advance against PO/Supply/Service	Interest Expense and Comission and fees	Reimbursement of Expense	Rent	Electricity Reimbursement and other incidental																	
1800.00	200.00	30.00	25.00	4.00	6.00	2.00																	
112.66	12.52	1.88	1.56	0.25	0.38	0.13																	
d.	Value of Transaction (In Crores)																						
e.	Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year																						
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary																						
1.	details of the source of funds in connection with the proposed transaction	Own Funds																					
2.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No																					

NOTICE (Contd.)

Sr. No.	Description	Details
3.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	As per loan Agreement
4.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The amount shall be utilized for the growth of the business of the Company.
g.	Justification as to why the RPT is in the interest of the listed entity	The transaction supports regular business operations and specific operational requirements of the listed entity and the loan shall be availed based on the requirement for the growth of the business
h.	A copy of the valuation or other external party report, if any such report has been relied upon	--
i.	Any other information relevant information	--

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 9.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 9 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr.

Pujan Doshi, Managing Director, Mr. Hitesh Mehta and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 9 of this Notice, save and except to the extent of their Directorship/ Shareholding, if any, in the entity mentioned in the said resolution.

Item No. 10

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

NOTICE (Contd.)

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as follows:

Sr. No.	Description	Details												
1	Details of Summary of information provided by the management to the Audit Committee													
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Waaree Forever Energies Private Limited, Subsidiary of parent entity												
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Pujan Doshi, Managing Directors of the Company, is the Director Waaree Forever Energies Private Limited and Mr. Viren Doshi who is on Board of Waaree Renewable Technologies Limited is also relative of Mr. Pujan Doshi. Mr. Hitesh Mehta serves as a Director on the Boards of Waaree Renewable Technologies Limited (WRTL) and Waaree Energies Limited (WEL). On account of Hitesh Mehta being on Board of WEL and WFEPL being the subsidiary of WEL, Hitesh Mehta is considered to be related party.												
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<table border="1"> <thead> <tr> <th></th> <th>Sale of Goods/ Services</th> <th>Reimbursement of Expense</th> <th>Collateral for Bank Guarantee</th> </tr> </thead> <tbody> <tr> <td>d. Value of Transaction (In Crores)</td> <td>3000.00</td> <td>0.40</td> <td>7.00</td> </tr> <tr> <td>e. Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year</td> <td>187.76</td> <td>0.03</td> <td>0.44</td> </tr> </tbody> </table>		Sale of Goods/ Services	Reimbursement of Expense	Collateral for Bank Guarantee	d. Value of Transaction (In Crores)	3000.00	0.40	7.00	e. Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year	187.76	0.03	0.44
	Sale of Goods/ Services	Reimbursement of Expense	Collateral for Bank Guarantee											
d. Value of Transaction (In Crores)	3000.00	0.40	7.00											
e. Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year	187.76	0.03	0.44											
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary- Not Applicable													
1.	details of the source of funds in connection with the proposed transaction	--												
2.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	--												
3.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	--												
4.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	--												
g.	Justification as to why the RPT is in the interest of the listed entity	The transaction supports regular business operations and specific operational requirements of the listed entity.												
h.	A copy of the valuation or other external party report, if any such report has been relied upon	--												
i.	Any other information relevant information	--												

NOTICE (Contd.)

The related party transaction(s)/contract(s)/ arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/ contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 10.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 10 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr.

Pujan Doshi, Managing Director, Mr. Hitesh Mehta and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 10 of this Notice, save and except to the extent of their Directorship/ Shareholding, if any, in the entity mentioned in the said resolution.

Item No. 11

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

NOTICE (Contd.)

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as follows:

Sr. No.	Description	Details
1	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Indosolar Limited, Subsidiary of parent entity
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Viren Doshi and Mr. Hitesh Mehta are the directors in Waaree Renewable Technologies Limited and Indosolar Limited
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Sale of Goods/Services and Purchase of Goods/Services
d.	Value of Transaction (In Crores)	700.00
e.	Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year	43.81
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary- Not Applicable	
1.	details of the source of funds in connection with the proposed transaction	--
2.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	--
3.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	--
4.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	--
g.	Justification as to why the RPT is in the interest of the listed entity	Indosolar Limited is one of the leading module manufacturers, delivering quality products and best in their services, therefore the transaction supports regular business operations and specific operational requirements of the listed entity.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	--
i.	Any other information relevant information	--

NOTICE (Contd.)

The related party transaction(s)/contract(s)/ arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/ contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 11.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 11 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Hitesh

Mehta and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 11 of this Notice, save and except to the extent of their Directorship/ Shareholding, if any, in the entity mentioned in the said resolution.

Item No. 12

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding Rs. 1,000 Crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

NOTICE (Contd.)

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are as follows:

Sr. No.	Description	Details
1	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Waaneep Solar One Private Limited Subsidiary of parent entity
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Viren Doshi and Mr. Hitesh Mehta are the directors in Waaree Renewable Technologies Limited and Waaneep Solar One Private Limited
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Purchase of Goods/Services and Sales of Goods/Services
d.	Value of Transaction (In Crores)	650.00
e.	Percentage (%) of annual consolidated turnover of considering FY 2024-25 as the immediately preceding financial year	40.68
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary- Not Applicable	
1.	details of the source of funds in connection with the proposed transaction	--
2.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	--
3.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	--
4.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	--
g.	Justification as to why the RPT is in the interest of the listed entity	The transaction supports regular business operations and specific operational requirements of the listed entity.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	--
i.	Any other information relevant information	--

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 12.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 12 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Pujan Doshi, Managing Director, Mr. Hitesh Mehta and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 12 of this Notice, save and except to the extent of their Directorship/Shareholding, if any, in the entity mentioned in the said resolution.

NOTICE (Contd.)

Item No. 13

Shareholders in the 25th Annual General Meeting had appointed Mr. Pujan Doshi as Managing Director (DIN 07063863) of the Company for a period of five years from 15th June 2025 to 14th June 2030. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors upon recommendation from the Nomination and Remuneration Committee and approval of Audit Committee at their meeting held on August 26, 2025 approved the increase in remuneration payable to Mr. Pujan Doshi - Managing Director (DIN 07063863) w.e.f 01st April, 2025 subject to approval of members in ensuing general meeting.

The details for the increase in remuneration are as follows:

1. Name of the appointee: Mr. Pujan Doshi
2. Designation: Managing Director
3. Tenure: Five (5) years from 15th June 2025 to 14th June 2030
4. Salary: Increase in remuneration from ₹ 24 Lakhs (Rupees Twenty Four Lakhs only) per annum to an amount not exceeding ₹ 1 Crores (Rupees One Crore only) per annum.

A brief profile of Mr. Pujan P. Doshi is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except the relative of Mr. Pujan Doshi, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 13 of the accompanying Notice for approval of the Members by way of an Special Resolution.

By Order of the Board
For **Waaree Renewable Technologies Limited**

Sd/-
Pujan Doshi
DIN: 07063863
Managing Director

Registered Office:

504, Western Edge-I,
Off: Western Express Highway,
Borivali (E), Mumbai-400066

Place: Mumbai
Date: August 26, 2025

NOTICE (Contd.)

ANNEXURE A (FOR ITEM NUMBER 2, 6, 7, 8 and 13)

Details of the Directors seeking appointment/re-appointment in pursuance of the Companies Act, 2013 and the SEBI Listing Regulations read with Secretarial Standards-2 on General Meetings, as applicable.

1. Name of the Director	Mr. Hitesh Mehta
DIN	00207506
Designation	Whole Time Director
Age	59 years
Qualification	FCA; B.Com.
Date of first Appointment on the Board of the Company	15/06/2020
Brief Resume along with Justification note	With over three decades of experience in engineering, solar, and oil industries, Mr. Hitesh Mehta combines strategic insight and financial expertise. Holding a Bachelor's in Commerce from the University of Bombay and being a member of the ICAI, he leads Waaree Group strategies, financial management, and corporate governance, ensuring strong financial stewardship.
Relationship with Directors and other Key Managerial Personnel interse	None. He is on board of the holding Company
Expertise in specific functional areas	Vast Experience in the area of strategic finance, corporate structuring, operational finance, tax planning, audit, treasury
Terms and conditions of appointment or re-appointment	Mr. Hitesh Mehta is an Executive Director of the Company, liable to retire by rotation.
No. of Board Meetings attended during the year	09
Directorships held in other Companies	<ol style="list-style-type: none"> Saswata Solar Private Limited Waaree Energies Limited Waaree Green Aluminium Private Limited (Formerly Known as Blue Rays Solar Private Limited) Waaneep Solar One Private Limited Waasang Solar One Private Limited Waaree Solar Americas Inc Indosolar Limited
Last Remuneration drawn	₹ 46,291 p.m.
Details of remuneration sought to be paid	Nil
Name of the listed entities from which the person has resigned in last three years	None
Chairman/Member of the Committee of the Board of Directors in other Companies as on 31 st March 2025	Refer to Report on Corporate Governance
Number of Shares held in the Company	11,00,000

NOTICE (Contd.)

2. Name of the Director	Mr. Viren Doshi
DIN	00207121
Designation	Whole Time Director
Age	56 years
Qualification	B.Com.
Date of first Appointment on the Board of the Company	22/07/2021
Brief Resume along with Justification note	Mr. Viren Doshi has been with the company since 2007, and currently oversees the engineering, procurement, and construction of solar projects across the company and its subsidiaries. With over two decades of experience in the engineering industry, he brings extensive knowledge and expertise
Relationship with Directors and other Key Managerial Personnel interse	He is relative of Mr. Pujan Doshi.
Expertise in specific functional areas	Vast Experience in Project Management of Solar Power Projects
Terms and conditions of appointment or re-appointment	Mr. Viren Doshi is an Executive Director of the Company, liable to retire by rotation.
No. of Board Meetings attended during the year	07
Directorships held in other Companies	<ol style="list-style-type: none"> Omntec Waaree Atg Pvt. Ltd. Waaree Infrastructure & Agritech Private Limited Waaree Solar Private Limited Waaree Green Aluminium Private Limited (Formerly Known as Blue Rays Solar Private Limited) Waaree Power Private Limited Waaneep Solar One Private Limited Waaree Energies Limited Indosolar Limited Sunsantional Energy Private Limited Sunsational Solar Private Limited Sunsational Power Private Limited Waaree India Foundation
Last Remuneration drawn	₹ 16,262/- p.m.
Details of remuneration sought to be paid	Nil
Name of the listed entities from which the person has resigned in last three years	None
Chairman/Member of the Committee of the Board of Directors in other Companies as on 31 st March 2025	Refer to Report on Corporate Governance
Number of Shares held in the Company	NIL

NOTICE (Contd.)

3.	Name of the Director	Mr. Sunil Rathi
	DIN	08036090
	Designation	Whole Time Director
	Age	55 years
	Qualification	Bachelor's degree in Electronics Engineering and Master's Degree in Business Administration
	Date of first Appointment on the Board of the Company	28/03/2023
	Brief Resume along with Justification note	Mr. Sunil Rathi holds a BE degree in Electronics and an MBA degree in Marketing from ITM, Mumbai. He has more than three decades of experience in sales and marketing and has previously been associated with companies such as Vikram Solar Pvt Ltd, Waaree Energies Ltd, Powernetics Ltd, Control Prints Ltd, and Aplab Ltd.
	Relationship with Directors and other Key Managerial Personnel interse	None
	Expertise in specific functional areas	Vast Experience in Sales and Marketing
	Terms and conditions of appointment or re-appointment	Mr. Sunil Rathi is an Executive Director of the Company, liable to retire by rotation.
	No. of Board Meetings attended during the year	08
	Directorships held in other Companies	All India Solar Industries Association
	Last Remuneration drawn	Nil
	Details of remuneration sought to be paid	Nil
	Name of the listed entities from which the person has resigned in last three years	None
	Chairman/Member of the Committee of the Board of Directors in other Companies as on 31 st March 2025	Refer to Report on Corporate Governance
	Number of Shares held in the Company	NIL
4.	Name of the Director	Mr. Pujan Doshi
	DIN	07063863
	Designation	Managing Director
	Age	35 years
	Qualification	BE in Instrumentation from Mumbai University
	Date of first Appointment on the Board of the Company	02/09/2016
	Brief Resume along with Justification note	Mr. Pujan Doshi combines engineering expertise with visionary leadership and he brings over a decade of experience in corporate strategy, business planning, and fostering international collaborations. His strategic acumen drives the company's innovative initiatives.

NOTICE (Contd.)

Relationship with Directors and other Key Managerial Personnel interse	He is related to Mr. Viren Doshi
Expertise in specific functional areas	strategy, business planning,
Terms and conditions of appointment or re-appointment	Mr. Pujan Doshi is a Managing Director of the Company, liable to retire by rotation and other terms and conditions are as per the Explanatory Statement.
No. of Board Meetings attended during the year	08
Directorships held in other Companies	1. Omntec Waaree Atg Pvt. Ltd. 2. Waaree Infrastructure & Agritech Private Limited 3. Waaree Upcycle Private Limited (formerly known as Waa Motors and Pumps Private Limited) 4. ITEC Measures Private Limited 5. Sangam Solar One Private Limited 6. Waaree Energy Storage Solutions Private Limited 7. Waaree Clean Energy Solutions Private Limited 8. Waaree Forever Energies Private Limited 9. Waasang Solar One Private Limited 10. Sunsational Solar Private Limited 11. Sunsantional Energy Private Limited 12. Sunsational Power Private Limited
Last Remuneration drawn	₹ 2,00,000/- p.m.
Details of remuneration sought to be paid	not exceeding ₹ 1,00,00,000/- p.a.
Name of the listed entities from which the person has resigned in last three years	None
Chairman/Member of the Committee of the Board of Directors in other Companies as on 31 st March 2025	Refer to Report on Corporate Governance
Number of Shares held in the Company	NIL

By Order of the Board
For **Waaree Renewable Technologies Limited**

Sd/-
Pujan Doshi
DIN: 07063863
Managing Director

Registered Office:
504, Western Edge-I,
Off: Western Express Highway,
Borivali (E), Mumbai-400066

Place: Mumbai
Date: August 26, 2025