

September 02, 2025

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

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

Sub: **Notice of the 35th Annual General Meeting.**

Dear Sir/Ma'am,

With reference to the captioned subject, this is to inform you that the 35th Annual General Meeting ("AGM") of the Company for the Financial Year 2024-25 is scheduled to be held on Wednesday, September 24, 2025 at 11:00 A.M through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility.

Pursuant to Regulations 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Notice of the 35th Annual General Meeting of the Company.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Waaree Energies Limited

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Notice of 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting (“AGM”) of the members of Waaree Energies Limited will be held on Wednesday, September 24, 2025, at 11.00 A.M. through video conferencing/ other audio-visual means to transact the following businesses. The venue of the meeting shall be deemed to be the registered office of the company at 602, western edge I, western express highway, Borivali East, Mumbai – 400066, Maharashtra.

ORDINARY BUSINESS

To consider and if thought fit, to pass the following resolutions as ordinary resolutions:

- To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon**

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon**

“RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, and the report of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of

the Companies Act, 2013, Mr. Hitesh Pranjivan Mehta (DIN: 00207506), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

- Ratification of Cost Auditors Remuneration for FY 2025-26.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT “Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the remuneration of 1, 20, 000/- (Rupees One Lakh Twenty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses to be paid to M/s. V.J. Talati & Co., (Firm Registration No. R00213), the Cost Auditor of the Company, to conduct audit and submit the cost audit report for the financial year 2025-26, on the recommendation of the Audit Committee and as approved by the Board of Directors, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorised to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

- Appointment of Mr Mahesh Ramchand Chhabria (Din: 00166049) as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following Resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules,

2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and 25 and other relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 approval of the members of the Company be and is hereby accorded for appointment of Mr. Mahesh Ramchand Chhabria (DIN: 00166049) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from July 01, 2025 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director and who has submitted a declaration that he meets the criteria of the independent directorship as provided in Section 149(6) of the Act, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Independent Director of the Company, who shall hold office for a period of 5 years from the date of appointment i.e. July 01, 2025 to June 30, 2030 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

6. **To Approve the Appointment of Makarand M. Joshi & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for a First Term of Five Years.**

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 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations

and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, Firm Registration No: (P2009MH007000), be appointed as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from financial years 2025-26 to 2029-30, to conduct the Secretarial Audit of the Company on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorised to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

7. **To Approve Material Related Party Transactions with Waaree Renewable Technologies Limited a Subsidiary of the Company**

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 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company’s Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and on basis of the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby

accorded to the Company to enter into and/or continue the related party transaction(s) contract(s)/arrangement(s)/agreement(s) with Waaree Renewable Technologies Limited a related party of the Company, as set out in the Annexure III of the explanatory statement to this Notice. on such terms and conditions as may be considered appropriate by the Board of Directors (including any Committee thereof); provided that said contract(s)/arrangement(s)/agreement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **To Approve Material Related Party Transactions with Indosolar Limited a Subsidiary of the Company**

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 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and on basis of the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) contract(s)/arrangement(s)/agreement(s) with Indosolar Limited a related party of the Company, as set out in the Annexure III of the explanatory statement to this Notice. on such terms and conditions as may be considered appropriate by the Board of Directors (including any Committee thereof); provided that said contract(s)/arrangement(s)/agreement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with

any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Registered Office

602, 6th Floor, Western Edge - I,
Western Express Highway,
Borivali (East), Mumbai – 400 066

Date: July 28, 2025

Place: Mumbai

For and on behalf of the Board of Directors
Waaree Energies Limited

Rajesh G Gaur
Company Secretary & Compliance Officer
M. No- A34629

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, the latest being 09/2024 dated 19th September, 2024 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as 'the Circulars'), have permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC'). Hence, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

Members attending the AGM through VC will be considered for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ('Act').

Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. In compliance with the provisions of Section 113 of the Act, Corporate/ Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF/JPG format) of the board resolution/ power of attorney/authority letter etc. to the Scrutiniser at e-mail id: investorrelations@waaree.com with copy marked to scrutinisers@mmjc.in to attend the AGM through VC and to vote through remote electronic voting ('e-voting').
4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their nominations, change in name, change in address, contact numbers etc. to their Depository Participant.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the Certificate from the secretarial auditor of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection in electronic mode by the members during the AGM. All documents referred to in the Notice will also be available for inspection in electronic mode without any fee by the members from the date of circulation of this Notice up to the date of AGM on September 24, 2025 during business hours. Members seeking to inspect such documents may send a request on the email id investorrelations@waaree.com at least one working day before the date on which they intend to inspect the document.
7. The business set out in the Notice will be transacted through an electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 15
8. Members seeking any information/desirous of asking any questions at the Meeting about the accounts or any matter to be placed at the Meeting are requested to send email to the Company at investorrelations@waaree.com at least 7 days before the Meeting. The same will be replied by the Company suitably.
9. Details of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the "Annexure I" to the Notice.
10. In compliance with the MCA Circular, Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail

address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. A letter providing the web link, including the path, where the Annual Report and the Notice of the AGM for the Financial Year 2024-25 is available, will be sent to those members whose email address is not registered with the Company/ Depository Participant(s)/RTA. Members may note that the Notice and Annual Report for the financial year 2024-25 will also be available on the Company's website at www.waaree.com and on the website of Company's, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and Registrar Transfer Agent, MUFG Intime India Private Limited <https://instavote.linkintime.co.in>. The transcript of the meeting, shall be made available as soon as possible on the website of the Company.

11. Members who would like to express their views or ask questions during the AGM may register themselves by sending email investorrelations@waaree.com mentioning their name demat account number, email id, phone number . The Speaker Registration will be open from **Wednesday, September 17, 2025** to **Friday, September 19, 2025**. Only those Members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
12. All shareholders attending the AGM will have the option to post their comments / queries through a dedicated Chat box that will be available below the Meeting Screen.
13. Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
14. Information and other instructions relating to e-voting are as under:

The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Saturday, September 20, 2025

End of e-voting: Up to 5:00 p.m. (IST) on Tuesday, September 23, 2025.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) to provide remote e-voting facility to the Members.

In addition, the facility for voting through electronic voting system will also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote at the meeting.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner as on the cut-off date, i.e., Wednesday, September 17, 2025. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Wednesday, September 17, 2025 only shall be entitled to avail the facility of e-voting.

Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Wednesday, September 17, 2025; such Member may obtain the User ID and password by sending a request at enotices@in.mpms.mufg.com.

The Board of Directors of the Company has appointed Makarand M. Joshi & Co., Practising Company Secretary firm, Mumbai as scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

The Scrutiniser, after scrutinising the votes, will, not later than two working days from the conclusion of the Meeting, make a consolidated scrutiniser's report which shall be placed on the website of the Company, i.e. www.waaree.com and on the website of the e-voting agency i.e. MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>. The results will also be communicated to the stock exchanges.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e September 24, 2025.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on "Login".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - Demat Account No. / Folio No. / PAN
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box - Folio No. and enter the Folio Number registered with the company.

- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their

vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nSDL.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>

- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click "Submit".
 (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no. registered with the Company

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in NSDL form, shall provide 'D' above
 - o Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name – Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' – Enter your 10-digit PAN.
 - 4) 'Power of Attorney' – Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.

- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF WAAREE ENERGIES LIMITED

ITEM NO. 4

The Company is required to have the audit of its cost records which has to be conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 (“the Rules”). The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26 as per the following details:

Sr. no	Name of the cost auditor	Audit fees
1	M/s V. J TALATI & Co	1,20,000

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the consent of the members is sought to pass an Ordinary Resolution as set out in item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

The Board recommends the Ordinary Resolution set out in item no. 4 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the Resolution set out in item no. 4 of the accompanying notice.

ITEM NO. 5

Based on the recommendation of the Nomination & Remuneration Committee (‘NRC’), the Board of Directors at its meeting held on July 01, 2025, appointed Mr. Mahesh Ramchand Chhabria (DIN: 00166049) as an Additional Director of the Company with effect from July 01, 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (‘the Act’).

The Board of Directors, at the same meeting, as per the recommendations of the NRC and given the knowledge, background, experience decided that it would be in the best interest of the Company to appoint him on the Board as an Independent Director as he fulfills the requisite criteria laid down by the Board in the Company’s Nomination Policy for appointment as an Independent Director of the Company and as required

in the context of the Company’s business and sector it operates in. In view of the same, the Board of Directors appointed Mr. Chhabria as an Independent Director of the Company for a period of 5 (Five) years, commencing from July 01, 2025, till June 30, 2030, subject to the approval of the Members of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr Mahesh Chhabria for the office of Director of the Company. Mr. Chhabria has conveyed his consent to act as an Independent Director of the Company and he has also confirmed that he is not disqualified from being appointed in terms of Section 164 of the Companies Act 2013, has also given a declaration to the company that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations or any such authority.

In the opinion of the Board, Mr Chhabria is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management.

Therefore, having received the requisite notice under section 160 of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution for appointment of Mr. Chhabria as an Independent Director for a period of five consecutive years, i.e., with effect from July 01, 2025, till June 30, 2030.

The Company has also received other necessary disclosures from Mr. Chhabria.

Accordingly, it is proposed to appoint Mr. Chhabria as an Independent Director of the Company not liable to retire by rotation.

As per the provisions of Sections 149, 152, of the Act and the Rules thereunder, an Independent Director can be appointed with the approval of the Members in the General Meeting. Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, every listed

entity shall ensure that approval of shareholders for appointment of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, his appointment as a Non-Executive Independent Director also requires approval of the shareholders as per provisions of the Companies Act, 2013. Accordingly, approval of the shareholders is being sought for the regularisation of the appointment of Mr. Chhabria as a Independent Director, of the Company.

Brief Profile: -

Mr. Mahesh Chhabria holds a Bachelor of Commerce degree from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India.

He was the Managing Director at Kirloskar Industries Limited from July 2017 till March 31, 2025. He was also Non-Executive Non-Independent Director in Kirloskar Pneumatic Company Limited, Kirloskar Ferrous Industries Limited and Kirloskar Oil Engines Limited, Arka Fincap Ltd & Arka Financial Holdings Ltd. In his 8 year stint with the Kirloskar Group, he was instrumental in incubating new businesses- Real Estate & NBFC, a member of the team leading the Group Transformation Journey on Growth, Investor Relations & Communication, Group Branding, CXO & Family Succession plans & exercises, employee retention initiatives, capital allocation, fund raising exercises & mergers & acquisition done by the Group.

In his career spanning over three decades, Shri Mahesh Chhabria has undertaken several leadership roles across private equity and investment banking firms. His belief in emerging India growth story and corporate India's global aspiration led to him join Actis, a long standing leading private equity fund as a Partner for Industrial and Healthcare investments. He had a long stint of 13 years at Enam, one of the leading investment banks in India, where he held multiple roles and in the last five years there, he was the co-head of Investment Banking division.

As required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - III hereto and forms a part of this Notice.

Your Board of Directors recommends the Resolution at Item No. 5 for approval by the Members by way of Special Resolution.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolutions set out at Item No. 5 of this Notice.

ITEM NO. 6

Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to appoint a Secretarial Audit firm for up to two terms of five consecutive years, subject to members approval at the Annual General Meeting.

In this regard, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on July 28, 2025, approved the appointment of M/s. Makarand M. Joshi & Co. (MMJC), Practicing Company Secretaries (Firm Registration No. P2009MH007000), as the Company's Secretarial Auditor for a period of five consecutive years commencing from FY2025-26 to FY2029-30, subject to Members' approval, after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The Company has received a consent letter from MMJC, confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Act along with other applicable provisions, if any, under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

MMJC hereby affirms its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, MMJC confirms that they hold a valid peer review certificate issued by ICSI and it fulfills all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024.

MMJC is a leading firm of practicing Company Secretaries with over 25 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.

The Board of Directors has approved remuneration of ₹ 3,00,000 plus applicable taxes and out of pocket expenses for FY26 and for subsequent years of

the term, such fee as determined by the Board on recommendation of Audit Committee of Directors in consultation with MMJC. Besides the audit services, the Company would also obtain permitted services which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time, for which MMJC will be remunerated separately on mutually agreed terms. The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolutions at Item No. 5 & 6 of the accompanying notice.

ITEM NO. 7 & 8

The Company is engaged in manufacturing of solar modules. The annual turnover of the Company as on March 31, 2025 is ₹ 14,444.50 crore (excluding duties and taxes).

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), inter alia, states that all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, Regulation 2(1)(zb) of the SEBI Listing Regulations has provided the definition of related party and Regulation 2(1) (zc) of the SEBI Listing Regulations

has defined related party transaction to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business of the Company.

During the financial year 2025-26, the Company along with few of its subsidiary(ies), proposed to enter into certain related party transaction(s) as mentioned in the Annexure I to the Notice, on mutually agreed terms and conditions, and the aggregate of such transaction(s), is expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, prior approval of the Members is being sought for all such contract(s)/arrangement(s)/agreement(s)/transaction(s) proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Board of Directors recommend the said resolutions, as set out in item no. 7 & 8 of this Notice, for your approval.

The Members may note that in terms of the provisions of the Companies Act 2013, 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 the said resolution.

The value of transactions for which the approval is being sought for the period commencing from April 01, 2025 till the date of this AGM Notice has not exceeded the materiality threshold.

Annexure I

Sr. No.	Particulars	Item No. 7	Item No. 8
1	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)	WRTL is a subsidiary of the Company and is engaged in the business of EPC.	IL is a subsidiary of the Company and is engaged in the Business of manufacturing of Solar Modules.
2	Type of the transaction	Purchase/Sale of goods, materials and rendering and availing of services, reimbursement of expenses (receipts and payments) and providing financial assistance in one or more tranches.	Purchase/Sale of goods, materials and rendering and availing of services, reimbursement of expenses (receipts and payments) and providing financial assistance in one or more tranches.
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering the contract(s).	
4	Tenure of proposed transaction	During the financial year 2025-2026	
5	Value of the proposed transaction (not to exceed)	The Company estimates the monetary value of the transactions as mentioned in serial number 2 to be upto ₹ 2,502 Crores and in Serial number 7 to be upto ₹ 100 Crores	The Company estimates the monetary value of the transactions as mentioned in serial number 2 to be upto ₹ 1,076.10 crores and in serial number 7 to be upto ₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	a) 18.01% of annual consolidated turnover of the Company for FY 2024-25 b) 210% of annual turnover of WRTL for FY2024-25	a) 7.80% of annual consolidated turnover of the Company for FY 2024-25. b) 340% of annual turnover of IL for FY 2024-25.
7	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction. ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Own Funds Not applicable Loans: Tenure – FY 2025-26 Interest rate – Charged in compliance with the provisions of Companies Act, 2013. Nature – Unsecured Investments: In compliance with the provisions of the Companies Act, 2013	

Sr. No.	Particulars	Item No. 7	Item No. 8
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	General corporate purpose	
8	Justification as to why the RPT is in the interest of the Company.	As Company is engaged in the manufacturing of solar modules, it will sale/purchase of modules/goods/materials and other products and avail/render services to WRTL and Indosolar The Company proposes to provide Capital to WRTL and Indosolar through investment in securities and provisions of loans and advances from time to time to enable WRTL and Indosolar to meet its funding requirements and guarantees to enable to borrow monies.	
9	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable	
10	Any information relevant or important for the members to decide on proposed transaction.	None	

For item no.7 Mr. Viren Doshi, Mr. Hitesh Mehta, Directors of the Company, are also holding directorship on the board of Waaree Renewable Technologies Limited and their relatives to the extent of their shareholding, if any, may be deemed to be concerned or interested in said transactions.

For item no. 8 Mr. Hitesh Doshi, Mr. Viren Doshi, Mr. Hitesh Mehta and Mr. Mahesh Chhabria, Directors of the Company, are also holding directorship on the board of Indosolar Limited and their relatives to the extent of their shareholding, if any, may be deemed to be concerned or interested in said transactions.

Save and except the above mentioned, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

INFORMATION PURSUANT TO PARA 1.2.5 OF SECRETARIAL STANDARD 2, PERTAINING TO DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT:

Annexure II

Name	Mr. Hitesh Pranjivan Mehta
Designation	Whole-time Director
Director Identification Number (DIN)	00207506
Age	58 yrs
Qualifications	Bachelor's degree in commerce from University of Bombay and Member of the Institute of Chartered Accountants of India (ICAI)
Experience	Mr. Hitesh Pranjivan Mehta has been serving as Whole-time Director of Waaree Group since April 1, 2011. With over 20 years of experience in engineering, solar, and oil industries, he oversees the Company's financial strategy, governance practices, and long-term business planning. A Chartered Accountant and a Commerce graduate from the University of Mumbai, he plays a critical role in enhancing Waaree Solar's fiscal stewardship and operational excellence.
Terms and Conditions of Appointment	Appointed as Whole-time Director

Remuneration Last Drawn	As per Corporate Governance Report
Date of first Appointment on the Board	01/04/2011
Directorship in other Indian Companies	<ol style="list-style-type: none"> 1. Waaree Renewable Technologies Limited 2. Indosolar Limited 3. Waaneep Solar One Private Limited 4. Waaree Green Aluminium Private Limited 5. Waasang Solar One Private Limited 6. Saswata Solar Private Limited 7. Waaree Solar Americas INC
Chairman/ Member in the Committees of the Boards of companies in which he/she is a director*	<p>Indosolar Limited</p> <ol style="list-style-type: none"> 1. Chairman & Member of Stakeholders Relationship Committee. 2. Member of Audit Committee 3. Member of Nomination & Remuneration Committee. <p>Waaree Renewable Technologies Limited</p> <ol style="list-style-type: none"> 1. Member of Audit Committee and Stakeholders Relationship Committee.
Number of shares held in the Company	17,89,210
Relationship, if any, with other Directors, Manager and other Key Managerial Personnel	NA
Position in Committees of Board of Directors of the Company	<p>Member of Audit Committee</p> <p>Member of Risk Management Committee</p> <p>Member of Management Committee</p>
Number of Board Meetings attended	12

Annexure III

Name	Mr. Mahesh Ramchand Chhabria (DIN: 00166049)
Designation	Non-Executive Independent Director
Director Identification Number (DIN)	00166049
Age	61
Qualifications	Mr. Mahesh Chhabria holds a Bachelor of Commerce degree from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India.

Experience	<p>He had a long stint of 13 years at Enam, one of the leading investment banks in India, where he held multiple roles and in the last five years there, he was the co-head of Investment Banking division.</p> <p>He also was the Managing Director at Kirloskar Industries Limited from July 2017 till March 31, 2025. He was also Non-Executive Non-Independent Director in Kirloskar Pneumatic Company Limited, Kirloskar Ferrous Industries Limited and Kirloskar Oil Engines Limited, Arka Fincap Ltd & Arka Financial Holdings Ltd.</p>
Terms and Conditions of Appointment	Appointed as Additional Director, Designated as Non-Executive Independent Director, not liable to retire by rotation.
Remuneration Last Drawn	NA
Date of first Appointment on the Board	July 01, 2025
Directorship in other Indian Companies	<ol style="list-style-type: none"> 1. Indosolar Limited 2. Shoppers Stop limited 3. ZF Commercial Vehicle Control Systems India Limited 4. Deepak Nitrite Limited
Chairman/ Member in the Committees of the Boards of companies in which he/she is a director*	<p>Shoppers Stop limited</p> <ol style="list-style-type: none"> 1. Chairman of Audit Committee 2. Chairman of Risk Management Committee 3. Member of Stakeholders Relationship Committee 4. Member of Corporate Social Responsibility Committee <p>ZF Commercial Vehicle Control Systems India Limited</p> <ol style="list-style-type: none"> 1. Chairman of Audit Committee 2. Member of Risk Management Committee and Nomination Remuneration Committee
Number of shares held in the Company	Nil
Relationship, if any, with other Directors, Manager and other Key Managerial Personnel	NA
Position in Committees of Board of Directors of the Company	Chairperson- Stakeholder Relationship Committee Member- Risk Management Committee
Number of Board Meetings attended	NA

Registered Office

602, 6th Floor, Western Edge - I,
Western Express Highway,
Borivali (East), Mumbai - 400 066

For and on behalf of the Board of Directors
Waaree Energies Limited

Date: July 28, 2025
Place: Mumbai

Rajesh G Gaur
Company Secretary & Compliance Officer
M. No- A34629