

**May 19, 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**

Dear Sir/Madam

**Subject: Outcome of Board Meeting of Waaree Energies Limited (“the Company”)**

Further to our intimation dated May 16, 2025 and Pursuant to Regulation 31A(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. May 19, 2025 has considered and approved the request letter received from Metafin Cleantech Finance Private Limited (Promoter Group) for reclassification from ‘Promoter Group’ category to ‘Public’ category shareholder, subject to approval of the Stock Exchanges where the equity shares of the Company are listed viz, BSE Limited and National Stock Exchange of India Limited.

The Board of Directors noted that M/s. Metafin Cleantech Finance Private Limited, belonging to the category of ‘Promoter Group’ of the Company, had requested vide letter dated May 15, 2025 under Regulation 31A of SEBI LODR, for reclassification to the “Public” category. The Company intimated receipt of the said request to BSE Limited and National Stock Exchange of India Limited on May 16, 2025.

The Board noted that, in the request, the Applicant has confirmed that:

- a. It does not hold more than 10% (ten percent) of the total voting rights in the Company;
- b. It does not exercise control over the affairs of the Company, either directly or indirectly;
- c. It does not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- d. It does not have any representation on the Board of Directors (including as a Nominee Director) of the Company;
- e. It does not have any key managerial personnel in the Company;
- f. It is not a ‘wilful defaulter’ as per the Reserve Bank of India guidelines;
- g. It is not a fugitive economic offender.

The Board also noted that the Applicant have given an undertaking that they comply with the conditions set out in Regulation 31A(3)(b) of the SEBI LODR. Pursuant to the provisions of Regulation 31A(3) of the SEBI LODR, the Board was informed that the said reclassification shall require approval of the Board, the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) and Shareholders of the Company.

**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](mailto:waaree@waaree.com). Website: [www.waaree.com](http://www.waaree.com)

Corporate Identity Number: L29248MH1990PLC059463

On the basis of the above rationale and in accordance with the provisions of Regulation 31A of the SEBI LODR, the said request was approved by the Board.

The meeting commenced at 03:30 p.m. and concluded at 05:30 p.m.

The above information is also made available on the website of the Company [www.waaree.com](http://www.waaree.com).

Kindly take the information on record.

**Thanking you,**

**Yours faithfully,**

For **Waaree Energies Limited**

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

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