

**March 20, 2026**

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: WAAREEENER**

Dear Sir/Madam,

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

Pursuant to Regulation 30 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. Friday, March 20, 2026 has, inter alia, considered the following:

- a) That the Company and Mr. Amit Ashok Paithankar has mutually agreed that he shall be relieved from the position of Whole – Time Director and Chief Executive Officer of the Company with effect from today i.e. Friday, March 20, 2026, being an earlier date than May 15, 2026, as mentioned in our earlier intimation dated December 29, 2025.
- b) Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Jignesh Devchandbhai Rathod (presently CEO – Designate) as Whole -Time Director and Chief Executive Officer of the Company w.e.f. Saturday, March 21, 2026, subject to the approval of the shareholders.
- c) Took note of the cessation of Ms. Sonal Shrivastava from the position of the Chief Financial Officer of the Company from the closure of business hours on Friday, March 20, 2026 upon completion of the requisite notice period. The resignation letter is enclosed herewith.
- d) Based on the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, approved the appointment of Mr. Abhishek Pareek (presently Group Head Finance) as Chief Financial Officer and Key Managerial Personnel of the Company, to hold office w.e.f. Saturday, March 21, 2026.
- e) Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of the following individuals as Senior Managerial Personnels (“SMP”) of the Company:
  - i. Mr. Munna Singh as Deputy Chief Financial Officer (“Deputy CFO”);
  - ii. Mr. Varun Goenka as President – Growth & Strategy.

**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

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as 'Annexures'.

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

The meeting commenced at 06:00 P.M. and concluded at 06:20 P.M.

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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**Point (a) and (b) – Details of Whole – Time Director and CEO**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of Key Management Personnel (KMP)	Mr. Amit Pathankar	Mr. Jignesh Rathod
2.	Reason for Change in Senior Management viz appointment, resignation, removal, death or otherwise;sss	Resignation	Appointed as Whole – Time Director and CEO for a term of five years, subject to approval of shareholders.
3.	Date of appointment / cessation (as applicable) & term of appointment	Closure of business hours from Friday, March 20, 2026.	Appointed for five years from 21.03.2026 to 20.03.2031.
4.	Brief Profile: (In case of Appointment of SMP/ Director)	Not Applicable	Mr. Jignesh Rathod holds a bachelor's degree of engineering from the Gujarat University, a master's degree business administration for working executives from SVKM's NMIMS and also holds a Doctorate (Ph.D.) in Business Administration from the Xavier Institute of Business Management Studies (XIBMS). He has been associated with our Company since November 28, 2007. He is currently responsible for overseeing the operational functions at the factories of the Company.
5.	Disclosure of relationship between directors	Not Applicable	None
6.	Information as required under BSE circular no. LIST/COMP/14/2018 -19, dated June 20, 2018	Not Applicable	Mr. Jignesh Rathod is not debarred from holding the office of Director by any SEBI order or any other such authority.

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**Point (c) and (d) – Details of CFO**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of Key Management Personnel (KMP)	Ms. Sonal Shrivastava	Mr. Abhishek Pareek
2.	Reason for Change viz appointment; resignation, removal, death or otherwise; sss	Resignation  (Reason as mentioned in the resignation letter attached)	Appointed as Chief Financial Officer and Key Maanagerial Personnel.
3.	Date of appointment / cessation (as applicable) & term of appointment	Closing hours of business on Friday, March 20, 2026.	Appointed w.e.f. Saturday, March 21, 2026.
4.	Brief Profile: (In case of Appointment of SMP/ Director)	Not Applicable	<p>Abhishek Pareek joined Waaree as the Finance Controller in September 2017 and is currently the Group Finance Head, designated as the Senior Managerial Personnel (“SMP”) of the Company. He is a seasoned finance leader with ~20 years of experience across corporate finance, treasury, M&amp;A, Capital Markets, Controllershship, FP&amp;A. He has prior experience as CFO of a large textile company and has handled multiple businesses in capacity of Controller. He has led equity fundraisers of over USD 450 million across four private equity rounds, ~USD 500 million through IPOs, and has extensive experience in debt financing of ~USD 3 billion, along with managing large-scale FX exposures.</p> <p>He is a Qualified Chartered Accountant, is a B.Com graduate from Delhi University, and has completed Strategic Finance from IIM Kozhikode and Forex &amp; Treasury Risk Management certification from ICAI and holds a PhD in Finance. He is a recipient of</p>

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			multiple accolades including Finance Leader Awards, CNBC Risk Management Award, treasury leader and CFO 100 recognitions, etc.
5.	Disclosure of relationship between directors	Not Applicable	None

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**Point (e) – Details of Senior Managerial Personnel**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of Senior Management Personnel (SMP)	Mr. Munna Singh	Mr. Varun Goenka
2.	Reason for Change in Senior Management viz appointment; resignation, removal, death or otherwise;	Appointed as a Deputy Chief Financial Officer	Appointed as President – Growth & Strategy
3.	Date of appointment / cessation (as applicable) & term of appointment	Appointed w.e.f. Wednesday, April 01, 2026	Appointed w.e.f. Wednesday, April 01, 2026
4.	Brief Profile: (In case of Appointment of SMP/ Director)	Mr. Munna Singh joined Waaree Energies in July 2025 as Assistant Vice President - Finance. He is a Qualified Chartered Accountant with 20 years of Experience across industries. He has previously worked with companies like PWC, Lafarge India, Reliance Cement, ACC Ltd and with Iron Ore Karnataka Sesa Goa (Vedanta). Mr. Munna brings in Expertise in Finance and Accounts, Budgeting & Planning, Controllership, Audit and process improvement.	Mr. Varun Goenka is a BBA, Program in Financial Engineering (ISB-UCLA), Yale University – Financial Markets Program. He has experience of 22–24 years in Indian capital markets, worked with companies like Anand Rathi, JM Financial, Nippon India Mutual Fund, Value Quest, Dharamshi Family Office. His expertise is towards, Equity research, Portfolio Management, Thematic investing (especially megatrends like energy transition).
5.	Disclosure of relationship between directors	Not Applicable	Not Applicable

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Date: 22<sup>nd</sup> September 2025

To,

The Chairman, Finance Director, CEO  
Waaree Energies Limited  
Oberoi Commerz II  
Goregaon - East,  
Mumbai- 400 065

Respected Chairman Sir, Mehtaji and Amit,

I am writing to formally resign from my position as Chief Financial Officer of Waaree Energies Limited and Indosolar Limited in accordance with the notice period and mutual discussions. I am moving on to pursue opportunities outside the Group, focusing more on strategic leadership, which I believe represents a natural next step in my professional development.

It has been a great honor to serve Waaree and to contribute to its growth trajectory and transformation. During my tenure, I have had the privilege of working with the leadership and a dedicated talented team and I admire their passion to make a difference. I am deeply grateful for the trust, support and opportunities extended to me.

I remain committed to ensuring a smooth transition and extend my full support in handing over my responsibilities.

I sincerely thank you Chairman Sir, Finance Director, CEO, the entire leadership team at Waaree and all my colleagues for their support during my time here.

I wish Waaree, continued success and growth and look forward to staying connected in the future.

Best Regards,



Sonal Shrivastava  
CFO Waaree Energies Limited & Indosolar Limited