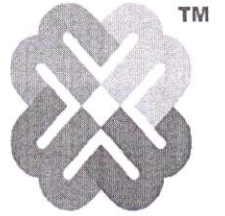


**MADHAV POWER PRIVATE LIMITED**

Madhav House,  
Nr. Panchratna Building,  
Subhanpura, Vadodara,  
Gujarat – 390 023.  
Phone: (0265) 2290722  
secretarial@madhavcorp.com  
[www.madhavcorp.com](http://www.madhavcorp.com)  
CIN: U40100GJ2010PTC059776



Date: 30.12.2020

To,

The Company Secretary <b>Waa Solar Limited</b> Madhav House, Nr. Panchratna Building, Subhanpura, Vadodara 390023	Corporate Communication Department <b>Bombay Stock Exchange Ltd (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001  Security Code : 541445
---	--

Dear Sir(s),

**Sub: Disclosure under Regulation 31 Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In terms of Regulations 31 (1) and 31 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing herewith necessary disclosure containing details (creation/release) of the encumbrance of shares held by the promoter(s) and its group.

Please take the same on record.

Thanking you

Yours faithfully

**For Madhav Power Private Limited**

Ashok Khurana

**Director**

[DIN: 00003617]

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
Name of the Target Company (TC)	
Names of the Stock Exchanges where the shares of the target company are listed	
Date of Reporting	
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked	
Waa Solar Limited	
BSE Ltd [SME Platform]	
30.12.2020	
Madhav Power Private Limited	

Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reason for encumbrance(**)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered (***)	No. of shares	% of total share capital
Madhav Power Private Limited	3521390	53.09	0	0.00	Creation	29.12.2020	Pledge	Collateral for the Loan taken by the Waa Solar Limited	2171390	32.73	SBICAP Trustee Company Limited	2171390	32.73
Armaan Amit Trust	744912	11.23	-	-	-	-	-	-	-	-	-	-	-
Madhav Ashok Trust	113076	1.70	-	-	-	-	-	-	-	-	-	-	-
Amit Khurana	237190	3.58	-	-	-	-	-	-	-	-	-	-	-
Ashok Khurana	8454	0.13	-	-	-	-	-	-	-	-	-	-	-
Manju Khurana	8342	0.13	-	-	-	-	-	-	-	-	-	-	-
Neelakshi Khurana	18	0.00	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4633382</b>	<b>69.85</b>	<b>0</b>	<b>0.00</b>	-	-	-	-	<b>2171390</b>	<b>32.73</b>	-	<b>2171390</b>	<b>32.73</b>

For, Madhav Power Private Limited



Authorised Signatory

Place: Vadodara

Date: 30.12.2020

\* The names of all the promoters, their shareholding in the target company and the pledged shareholding as on the reporting date should appear in the table irrespective of the whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the Company, personal borrowing, third party pledge etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.