

**Date: August 19, 2023**

**To,  
BSE LIMITED  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI- 400 001 (MAHARASHTRA)**

**Sub: Submission of Annual Report along with Notice of 10<sup>th</sup> Annual General Meeting to be held on September 15, 2023 through Video Conferencing ("VC")/Other Audio Visual Means("OAVM").**  
**Ref: Waaree Technologies Limited, Scrip Code: 539337**

Pursuant to the provisions of Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (here in referred as "SEBI Listing Regulations"), please find attached herewith copy of Annual Report for the Financial year ended on March 31, 2023 along with Notice of 10th Annual General Meeting to be held on September 15, 2023 at 02:00 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

Further in terms of Regulation 46 of the SEBI Listing Regulations the Annual report for the financial year ended on March 31, 2023 along with Notice of 10th Annual General Meeting is also available on the website of the Company [www.waareetech.com](http://www.waareetech.com).

Further company have dispatched the Notice of 10<sup>th</sup> Annual General Meeting and Annual Report for the Financial year 2022-23 to the members today i.e. **August 19, 2023**.

Kindly take the above on information on record.

**Thanking You,**

**Yours Sincerely,  
For Waaree Technologies Limited**

**Vibhor Kumawat  
(Company Secretary  
and Compliance Officer)  
ACS-55710**

**Encl: A/a**

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**Waaree Technologies Limited**

Registered Office:

602, Western Edge-I, Western Express Highway, Borivali (E), Mumbai - 400066, MH, INDIA

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

Email: [waaree@waareetech.com](mailto:waaree@waareetech.com), Website: [www.waareetech.com](http://www.waareetech.com), CIN No.: L74110MH2013PLC244911



## TECHNOLOGIES LIMITED

CIN: L74110MH2013PLC244911

**Registered Office:** 602, Western Edge-I, Western Express Highway,  
Borivali (E), Mumbai - 400066,

**Tel:** +91-22-6644 4444

**Email:** waaree@waareetech.com , **Website:** www.waareetech.com

### **NOTICE OF THE 10<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 10<sup>th</sup> (Tenth) Annual General Meeting (AGM)** of the Members of the **Waaree Technologies Limited** will be held on **Friday, September 15, 2023**, at **02.00 P.M.** through video conferencing ("VC")/ Other Audio Video Means ("OAVM") to transact the following businesses:

#### **ORDINARY BUSINESS:**

##### **Item no. 1: Adoption of Financial Statements**

To adopt the Audited Financial Statements of the Company for the financial year ended **March 31, 2023** together with the Reports of the Board of Directors and Auditors' thereon and, in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolutions:**

**"RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended **March 31, 2023** and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

##### **Item no. 2: Appointment of Director Liable to Retire by Rotation**

To appoint a Director in place of Mr. Rushabh Pankaj Doshi (DIN: 07829435), who retires by rotation and being eligible, offered himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rushabh Pankaj Doshi (DIN: 07829435), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

#### **SPECIAL BUSINESS**

##### **Item No. 3: To appoint Mr. Vivek Srivastava (DIN: 09294944) as a Director (Non-Executive), and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

**"RESOLVED THAT** in accordance with the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-

enactment(s) thereof, for the time being in force), and pursuant to recommendation of Nomination and Remuneration Committee, **Mr. Vivek Srivastava (DIN: 09294944)**, who was appointed as an Additional Director (Non-executive) and holds office up to the date of this AGM, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be appointed as a Director (Non-executive) of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

##### **Item No. 4: To re-appoint Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director, and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution**

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), **Mr. Rajender Mohan Malla**, who was appointed as an Independent Director of the Company for a term of 5 year(s) and whose tenure expires on March 19, 2024 and being eligible for re-appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for **second term of 5 (five) years** with effect from **March 20, 2024 up to March 19, 2029**.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 5: To re-appoint Mrs. Ruchi Sethi (DIN: 02395352) as an Independent Director, and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution**

“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), **Mrs. Ruchi Sethi**, who was appointed as an Independent Director of the Company for a term of 5 year(s) and whose tenure expires on March 19, 2024 and being eligible for re-appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the Companies Act 2013 and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for **second term of 5 (five) years** with effect from **March 20, 2024 up to March 19, 2029**.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 6: To approve Material Related Party Transactions in this regard, 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”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing 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 commonly controlled entities of the promoters/directors of Waaree Technologies Limited (“Company”), hereinafter referred as (“related party”) and accordingly a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against the name of each related party, to be entered during period of one year from the conclusion of this 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 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.”

**By the Order of the Board of Directors  
For Waaree Technologies Limited  
Sd/-  
Vibhor Kumawat  
Company Secretary and Compliance  
officer  
ACS 55710**

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

**Place: Mumbai  
Dated: August 08, 2023**

**NOTES:**

1. The Company believes that Annual General Meeting ("AGM") is a forum which provides the shareholders an opportunity to interact with the Board of Directors and its Senior Management team. Pursuant to the Circular No. 20/2020 dated May 5, 2020 read with subsequent circulars in this regards and latest being Circular no. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with subsequent circulars in this regards and latest being and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "SEBI Circulars") issued by the Securities and Exchange Board of India (SEBI), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and MCA Circulars the Company has decided to hold its 10th AGM through video conferencing ("VC") or other audio visual means ("OAVM") (hereinafter referred to as "electronic means") i.e. without the physical presence of the Members. For this purpose, the Company has availed services from Central Depository Services (India) Limited ("CDSL") for conducting AGM through electronic means, as an authorized agency. The facility of casting votes by a member using remote e-voting system as well as online voting during the AGM will be provided by the Central Depository Services (India) Limited ("CDSL").
2. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, Scrutinizers etc. are also allowed to attend the AGM without any restriction on account of first come first served basis.  
Members may join the 10th AGM through VC Facility by following the procedure as mentioned below in the notice, which shall be kept open for the Members from 01:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 10th AGM and the Company may close the window for joining the VC Facility, 10 minutes after the scheduled time to start the 10th AGM. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.
3. Brief profile and other additional information pursuant to Regulation 36 (3) of the listing regulations and Secretarial Standard on General Meetings (SS-2) issued by "The Institute of Company Secretaries of India", in respect of the Directors seeking appointment/reappointment at the AGM, is furnished as **Annexure-1** to the Notice of AGM. The Director have furnished consent/declaration of their appointment/re-appointment as required under the Act and the Rules made thereunder.
4. Since, AGM will be held through VC, there would be no requirement of appointing proxy in accordance with the MCA circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular Notice of the AGM along with the Annual Report is being sent only through electronic mode to all members whose name appear on the Register of Members/List of Beneficial Owners, as received from the Depositories on **Friday, August 11, 2023** and who have registered their email addresses with the Company / Depositories. It is however, clarified that all the persons who are members of the Company as on **Friday, September 08, 2023** (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote and attend / participate in AGM in relation to the resolutions specified in this Notice. Members may note that the Notice and Annual Report will also be available on the Company's website at [www.waareetech.com](http://www.waareetech.com), website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent from its registered email address to the Scrutinizer at [rmimani@csrma.in](mailto:rmimani@csrma.in). [mmimani@csrma.in](mailto:mmimani@csrma.in) with a copy marked to [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
7. The Company has fixed **Friday, September 08, 2023** as the **cut-off date** for determining entitlement of members to the entitled to vote through remote e-voting and e-voting during the AGM.
8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form, and with Link Intime India Private Limited in case the shares are held by them in physical form.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details

such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.

for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.

10. As per the provisions of Section 72 of the Act, the facility for making nomination is available
11. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023, and linking PAN with Aadhaar by March 31, 2022 vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021 respectively. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's Registrar and Transfer agent "Link Intime India Private Limited" at **rnt.helpdesk@linkintime.co.in**. Further all the shares of the Company is in dematerialize form.

The forms for updating the same are also available [www.waareetech.com](http://www.waareetech.com), and the details are as follows:

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited either by email to <b>rnt.helpdesk@linkintime.co.in</b> or by post to Address of RTA i.e Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode.	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Section 72 of the Companies Act, 2013 read with Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form.	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	
	The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN and bank account details to their Depository Participant(s) with whom they are maintaining their de-mat accounts and members holding shares in physical form to the Company/ RTA.	

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on **waaree@waareetech.com** so as to enable the Company to keep the information ready.
14. Members holding shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the Company or Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
15. Non Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
16. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014(as amended) and Regulation 44 of the SEBI Listing Regulations the Company is pleased to offer remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('Remote E-voting') on all resolutions set forth in this Notice as well

as online voting during the AGM. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.

17. The Remote e-voting period would begin on **Monday, September 11, 2023 at 10.00 A.M.** and ends on **Thursday, September 14, 2023, at 05.00 P.M.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Friday, September 08, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
18. A person who has acquired shares and become a member of the company after the dispatch of notice of AGM and holding shares as of cut-off date, may obtain the login ID & password by sending a request at **helpdesk.evoting@cdslindia.com**. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.
19. **CS Manoj Mimani, Practicing Company Secretary, CP. No. 11601 (ACS 17083)** partner of M/s R M Mimani & Associates LLP, Company Secretaries, Mumbai has been appointed as a scrutinizer for the conduct of remote e-voting and polling/e-voting process in a fair and transparent manner at **10<sup>th</sup>AGM**.
20. Electronic copy of the Notice convening the **10<sup>th</sup> AGM** of the Company, Annual Report are being sent to members who have registered their e-mail ids with the Company/Depository Participant(s).

In terms of the MCA Circulars, the Company will send the Annual report and AGM notice in electronic form only. The hard copy of Annual Report and AGM notice along with annexures will not be sent to the members in accordance with the requirements specified under the MCA Circulars.

21. The final Results including the Remote E-voting and E-voting during the AGM shall be declared within two (2) working days from the conclusion of the AGM. The final results along with the Scrutinizers' report shall be placed on the company's website [www.waareetech.com](http://www.waareetech.com), immediately after the result is declared and also on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated simultaneously to the concerned Stock Exchange. In case of any queries you may refer the Frequently Asked questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the help section of **www.evotingindia.com** or write an email to **helpdesk.evoting@cdslindia.com** .

22. Deemed Venue for the AGM will be the Registered office of the Company situated at **602, Western Edge I, Western Express Highway Borivali East, Mumbai 400066 (Maharashtra)**.
23. **Process for E-voting:**  
The Company has signed an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting to enable the Members to cast their vote electronically.

#### **Instructions for e-voting and joining the AGM are as follows:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 30 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 to atleast 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.

case of individual shareholders holding shares in demat mode.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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.waareetech.com](http://www.waareetech.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and subsequent circulars thereof.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and subsequent circulars thereof, it has been decided to allow companies whose AGMs were due to be held in the 2023 to conduct their AGMs on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 and subsequent circulars thereof in this regards.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Monday, September 11, 2023 at 10:00 A.M.** and ends on **Thursday, September 14, 2023 at 05:00 P.M.**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, September 08, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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 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 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>1) 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 users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>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 website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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



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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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 Physical shareholders and other than individual shareholders holding shares in Demat.
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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"> <li>• 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.</li> </ul>

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant **< Waaree Technologies Limited >** on which you choose to vote.

(x) 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.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in 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 mandatory 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 at [rmimani@csrma.in](mailto:rmimani@csrma.in), [/mmimani@csrma.in](mailto:/mmimani@csrma.in) and to the Company at [waaree@waareetech.com](mailto:waaree@waareetech.com), 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:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. 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 e-voting.
3. 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 .
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast **10 days prior to meeting i.e Tuesday, September 05, 2023** mentioning their name, demat account number/folio number, email id, mobile number at [www.waareetech.com](http://www.waareetech.com). 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 i.e Tuesday, September 05, 2023** mentioning their name, demat account number/folio number, email id, mobile number at [www.waareetech.com](http://www.waareetech.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.

**while e-Voting & joining virtual meetings through Depository.**

10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 [waaree@waareetech.com](mailto:waaree@waareetech.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**By the Order of the Board of Directors  
For Waaree Technologies Limited  
Sd/-  
Vibhor Kumawat  
Company Secretary and Compliance  
officer  
ACS 55710**

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

**Place: Mumbai  
Dated: August 08, 2023**

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder**

**For item No. 3**

The Board of Directors of the Company ('the Board') at the meeting held on August 08, 2023, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vivek Srivastava (DIN: 09294944) as Additional Director (Non-executive) of the Company up to the date of the Annual General Meeting and further recommended for the approval of the Members, the appointment of Mr. Vivek Srivastava (DIN: 09294944) as a Director (Non-executive) of the Company, liable to retire by rotation.

The Committee and the Board are of the view that, given knowledge, experience and performance of Mr. Vivek Srivastava, his association would benefit the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Consent of the Members by way of Resolution is required for the appointment of Mr. Vivek Srivastava, as a Director (Non-executive) of the Company. Requisite Notices under Section 160 of the Act proposing the appointment of Mr. Vivek Srivastava have been received by the Company, and consents have been filed by Mr. Vivek Srivastava pursuant to Section 152 of the Act.

Additional information in respect of Mr. Vivek Srivastava pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings is appearing in the Annexure and forming the part of this Notice.

Mr. Vivek Srivastava do not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person. Mr. Vivek Srivastava and his relatives are interested in the Resolution relating to his re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the said Resolution.

The Board of Directors recommends the Item No. 3 to be passed by the members of the Company as **Ordinary Resolution.**

**For item No. 4**

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The tenure of Mr. Malla is expiring on March 19, 2024, accordingly the Board of Directors of the Company ('the Board') at the meeting held on August 08, 2023, on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director of the Company for a second term of five years with effect from March 20, 2024 to March 19, 2029, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as set out in the Resolutions relating to his appointment.

The Committee and the Board are of the view that, given knowledge, experience and performance of Mr. Rajender Mohan Malla, his association would benefit the Company. Declarations have been received from Mr. Rajender Mohan Malla that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Rajender Mohan Malla fulfils the conditions specified in the Act, the Rules there-under and the SEBI Listing Regulations for the appointment as Independent Directors and he is independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for the appointment of Mr. Rajender Mohan Malla, in terms of Section 149 of the Act and applicable provisions of the SEBI Listing Regulations. Requisite Notices under Section 160 of the Act proposing the appointment of Mr. Rajender Mohan Malla have been received by the Company, and consent have been filed by Mr. Rajender Mohan Malla pursuant to Section 149 of the Act and Regulation 16 of the SEBI Listing regulations. Additional information in respect of Mr. Rajender Mohan Malla pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings is appearing in the Annexure and forming the part of this Notice. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Mr. Rajender Mohan Malla do not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person.

Mr. Rajender Mohan Malla and his relatives are interested in the Special Resolution relating to his re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the said Special Resolution.

The Board of Directors recommends the Item No. 4 to be passed by the members of the Company as **Special Resolution.**

**For item No. 5**

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but

shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The tenure of Mrs. Ruchi Sethi is expiring on March 19, 2024, accordingly, the Board of Directors of the Company ('the Board') at the meeting held on August 08, 2023 on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Members, the appointment of Mrs. Ruchi Sethi (DIN: 02395352) as an Independent Directors of the Company with effect from March 20, 2024 to March 19, 2023, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as set out in the Resolutions relating to her appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Mrs. Ruchi Sethi, her association would benefit the Company. Declarations have been received from Mrs. Ruchi Sethi that she meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI Listing Regulations. In the opinion of the Board, Mrs. Ruchi Sethi fulfils the conditions specified in the Act, the Rules there-under and the

#### **For item No. 6**

As per the Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, states that all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding Rs. 1,000 crore 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. The

SEBI Listing Regulations for the appointment as Independent Directors and she is independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for the re-appointment of Mrs. Ruchi Sethi, in terms of Section 149 of the Act. Requisite Notices under Section 160 of the Act proposing the appointment of Mrs. Ruchi Sethi have been received by the Company, and consents have been filed by Mrs. Ruchi Sethi pursuant to Section 149 of the Act and Regulation 16 of the SEBI Listing regulations. Additional information in respect of Mrs. Ruchi Sethi pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings is appearing in the Annexure and forming the part of this Report. She is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Mrs. Ruchi Sethi does not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person. Mrs. Ruchi Sethi and her relatives are interested in the Special Resolution relating to her appointment.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Special Resolutions.

The Board of Directors recommends the Item No. 5 to be passed by the members of the Company as **Special Resolution**.

said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1) (zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between 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, regardless of whether a price is charged or not. Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 are as follows:

1.	Description	Details
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)	<b>Name of the Related Party:</b> M/s Waaree Energies Limited ("WAAREE") <b>Relationship:</b> It is a company in which Directors and promoters are interested.
b.	Name of the Director or key managerial personnel who is related, if any and nature of relationship	<b>Name of the Directors:</b> Mr. Kirit Chimanlal Doshi <b>Nature of Relationship:</b> Directors are interested in both Companies.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<b>Revenue Transactions-</b> Purchase of goods/material from WAAREE and sale of goods. Pricing and other terms and conditions will be based and benchmarked to similar transactions with unrelated parties with adjustment of commercial terms, as may be necessary from time to time.
d.	Value of Transaction	<b>Revenue Transactions -</b> Rs. 50 crores

		(All above value are excluding of taxes and duties, if any, applicable for the time being in force)
e.	Percentage of the company's annual consolidated turnover for the immediately preceding financial year	Revenue Transactions – 168%
f.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
g.	Justification for the transaction	WAAREE has been engaged in manufacturing of modules over the last several decades. The proposed transactions will aid the growth of the Company's business.
h.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	NA
i.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

2.	Description	Details
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)	<b>Name of the Related Party:</b> M/s Waaree Renewable Technologies Limited ("WRTL") <b>Relationship:</b> It is a company in which Directors are interested.
b.	Name of the Director or key managerial personnel who is related, if any and nature of relationship	<b>Name of the Directors:</b> Mr. Rushabh Pankaj Doshi, Mr. Kirit Chimanlal Doshi <b>Nature of Relationship:</b> Directors are interested in both Companies.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<b>Revenue Transactions-</b> Purchase of goods/material from WRTL and sale of goods. Pricing and other terms and conditions will be based and benchmarked to similar transactions with unrelated parties with adjustment of commercial terms, as may be necessary from time to time.
d.	Value of Transaction	<b>Revenue Transactions - Rs. 25 crores</b> (All above value are excluding of taxes and duties, if any, applicable for the time being in force)
e.	Percentage of the company's annual consolidated turnover for the immediately preceding financial year	Revenue Transactions – 84%
f.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
g.	Justification for the transaction	WRTL has been engaged in solar EPC business over the last several years. The proposed transactions will aid the growth of the Company's business.
h.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	NA
i.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and confirmed that the proposed terms of the contract/agreement meet the arm's length testing 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. 6. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Kirit Chimanlal Doshi Chairman and Managing Director and Mr. Rushabh Pankaj Doshi,

Director of the Company and/or their relatives, are in any way concerned or interested in the aforesaid resolution set out at Item No. 6 of this Notice, save and except to the extent of their Directorship / Shareholding, if any, in the entity mentioned in the said resolution.

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

**Sd/-**

**Vibhor Kumawat**

**Company Secretary and Compliance  
officer**

**ACS 55710**

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**Registered Office:**

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

**Place: Mumbai**

**Dated: August 08, 2023**

**Annexure-1 to the AGM Notice**

**Information on Director being appointed / re-appointed as required under Regulation 36 (3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are as follow:**

<b>Name</b>	<b>Mr. Rushabh Pankaj Doshi</b>	<b>Mr. Vivek Srivastava</b>
<b>DIN</b>	07829435	09294944
<b>Date of Birth</b>	November 11, 1992	March 22, 1969
<b>Age</b>	31 Years	54 Years
<b>Nationality</b>	Indian	Indian
<b>Qualification</b>	B.Com	Bachelor of Engineering
<b>Category of Director</b>	Executive Director	Non-Executive Director
<b>Brief Resume of the Director and Expertise in specific functional area</b>	He is having experience of around 4 years, in the field of the battery business, he is also focusing on the day to day business operations of the Company.	He is having global experience of more than 30 years in Strategy, Business Development, Marketing, Sales, Design, Engineering, Safety and Program Management
<b>Years of Experience</b>	4 years	More than 30 years
<b>Date of first appointment on the board</b>	October 24, 2018	August 08, 2023
<b>Shareholding in the Company</b>	NIL	NIL
<b>Name of the Listed and Unlisted Companies in which Directorship was held on August 08, 2023 except Waaree Technologies Limited</b>	NIL	NIL
<b>Memberships/ Chairmanship of Committees of other Companies in India</b>	NIL	NIL
<b>Listed Companies from which resigned in past three years</b>	NIL	NIL
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	He is the son of the Brother of Mr. Kirit Chimanlal Doshi, the Chairman and Managing Director of the Company.	Not related to any Director and other Key Managerial Personnel
<b>Terms and conditions of appointment</b>	In terms of Section 152(6) of the Companies Act, 2013, Mr. Rushabh Pankaj Doshi is liable to retire by rotation	In terms of Section 152(6) of the Companies Act, 2013, Mr. Vivek Srivastava is liable to retire by rotation
<b>Number of Meetings of the Board attended</b>	5 (Five) Board Meetings held in Financial Year 2022-23.	NIL
<b>Details of remuneration last Drawn</b>	Rs. 12,00,000/-	NIL
<b>Remuneration Proposed to be Paid</b>	NA	NIL



<b>Name</b>	<b>Mr. Rajender Mohan Malla</b>	<b>Mrs. Ruchi Sethi</b>
<b>DIN</b>	00136657	02395352
<b>Date of Birth</b>	May 15,1953	March 30, 1966
<b>Age</b>	70 Years	57 years
<b>Nationality</b>	Indian	Indian
<b>Qualification</b>	M.Com; MBA, PGDIM - NMP	B.Com (honours), M.Com, ACS
<b>Category of Director</b>	Non-Executive Director	Non-Executive Director
<b>Brief Resume of the Director and Expertise in specific functional area</b>	He is having rich and diversified experience of more than 45 years in Management, Finance, Treasury & Funding, Accounts, IT, HR, training and development	She is a qualified Company Secretary, and having rich experience in secretarial side. She have experience of around 4 years in listed Company.
<b>Years of Experience</b>	More than 45 years	Around 4 years in listed Company
<b>Date of first appointment on the board</b>	March 20, 2019	March 20, 2019
<b>Shareholding in the Company</b>	NIL	NIL
<b>Name of the Listed and Unlisted Companies in which Directorship was held on August 08, 2023 except Waaree Technologies Limited</b>	<p><b>Listed Companies:</b></p> <ul style="list-style-type: none"> <li>Filatex India Limited</li> <li>Indosolar Limited</li> <li>IOL Chemicals and Pharmaceuticals Limited</li> </ul> <p><b>Un-listed Companies:</b></p> <ul style="list-style-type: none"> <li>Metro Tyres Limited</li> <li>Waaree Energies Limited</li> <li>Mumbai International Airport Limited</li> <li>Navi Mumbai International Airport Private Limited</li> <li>Nextgen Telesolutions Private Limited</li> <li>Share Microfin Limited</li> <li>Adani Capital Private Limited</li> <li>Centillion Finance Private Limited</li> </ul>	NIL
<b>Memberships/ Chairmanship of Committees of other Companies in India</b>	<p>Member of the Audit committee in Filatex India Limited and Adani Capital Private Limited</p> <p>Chairman of Audit Committee in Waaree Energies Limited, Mumbai International Airport Limited, Navi Mumbai International Airport Limited</p> <p>Member of Nomination and Remuneration Committee in Waaree Energies Limited, IOL Chemicals and Pharmaceuticals Limited, Navi Mumbai International Airport Limited and Adani Capital Private Limited</p> <p>Member of Risk Management Committee of Waaree Energies Limited and Adani Capital Private Limited</p> <p>Member of Asset Liability Management Committee, Finance Committee and Credit &amp; Investment</p>	NIL

	Committee of Adani Capital Private Limited	
<b>Listed Companies from which resigned in past three years</b>	Vardhman Textiles Limited	NIL
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	Not related to any Director and other Key Managerial Personnel	Not related to any Director and other Key Managerial Personnel
<b>Terms and conditions of appointment</b>	For second term of 5 years with effect from March 20, 2024, not liable to retire by rotation	For second term of 5 years with effect from March 20, 2024, not liable to retire by rotation
<b>Number of Meetings of the Board attended</b>	5 (Five) Board Meetings held in Financial Year 2022-23.	5 (Five) Board Meetings held in Financial Year 2022-23.
<b>Details of remuneration last Drawn</b>	NIL	NIL
<b>Remuneration Proposed to be Paid</b>	NIL	NIL

**By the Order of the Board of Directors  
 For Waaree Technologies Limited  
 Sd/-  
 Vibhor Kumawat  
 Company Secretary and Compliance officer  
 ACS 55710**

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

**Place: Mumbai  
 Dated: August 08, 2023**