

September 27, 2024

The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip No. 534618**

**Sub: Outcome of the Board Meeting- Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir/Madam,

With reference to the captioned subject and in compliance with the regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., Friday, September 27, 2024 interalia have;

- a. Allotment of 75,029 Equity Shares of the Company to eligible employee of the Company who has exercised his Vested Options under Waaree RTL ESOP-2022 as approved by the Nomination and Remuneration Committee of the Board of Directors of the Company ("NRC") at its meeting held earlier in the day.

Accordingly, the paid-up share capital of the Company will increase from Rs. 20,83,43,080 (Rupees Twenty Crore Eighty-Three Lakhs Forty-Three Thousand and Eighty only) divided into 10,41,71,540 (Ten Crore Forty-One Lakhs Seventy-One Thousand Five Hundred and Forty) fully paid-up Equity Shares of face value of Rs. 2/- (Rupees Two only) each to Rs. 20,84,93,138 (Rupees Twenty Crore Eighty-Four Lakhs Ninety-Three Thousand and One Hundred and Thirty-Eight only) divided into 10,42,46,569 (Ten Crore Forty-Two Lakhs Forty-Six Thousand Five Hundred and Sixty-Nine) fully paid-up Equity Shares of face value of Rs. 2/- (Rupees Two only) each. In this regard, we enclose the general terms and conditions details of the said exercise, as necessitated vide SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P /CIR/2023/123 dated 13th July 2023 as "ANNEXURE - A" and the details as necessitated by Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as "ANNEXURE - B".

- b. Pursuant to recommendation of the Nomination and Remuneration Committee and approved by Board of Directors, Mr. Sunil Jain (DIN: 02967042) has been appointed as an Additional Director in the category of (Non-Executive, Independent Director) of the Company with the effect from Friday, September 27, 2024, subject to approval of the Members of the Company.

The disclosures pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respective to above mentioned items are enclosed in "ANNEXURE C".

- c. Approved the Postal Ballot Notice to seek approval of the shareholders for the following:
1. Appointment of Mr. Sunil Jain (DIN - 02967042), as an Independent Director for a term of five years from September 27, 2024 to September 26, 2029.
  2. Approval of material Related Party Transactions
  3. Approval of material Related Party Transactions

**Waaree Renewable Technologies Limited**

(A subsidiary of Waaree Energies Limited)

The Meeting was commenced at 4:06 p.m. and concluded at 4:55 p.m.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,

**For Waaree Renewable Technologies Limited**

**Heema Shah**  
**Company Secretary**  
**ACS 52919**  
**Email Id: [info@waareertl.com](mailto:info@waareertl.com)**

**Enclosed:** As above

## **Waaree Renewable Technologies Limited**

(A subsidiary of Waaree Energies Limited)

504, Western Edge-1, Off. Western Express Highway,  
Borivali (E), Mumbai 400 066. Maharashtra INDIA

Tel.: +91 22 6644 4444    CIN : 93000MH1999PLC120470  
E : [info@waareertl.com](mailto:info@waareertl.com)    GST: 27AADCS 1824J2ZB  
W : [www.waareertl.com](http://www.waareertl.com)

**ANNEXURE A**

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Disclosures	Particulars
a.	Brief details of options granted	Not Applicable
b.	Whether the scheme is in terms of SEBI SBEB Regulations, 2021 (if applicable)	Yes, the scheme is in terms of SEBI SBEB Regulations, 2021
c.	Total number of shares covered by these options	As per Annexure B
d.	Pricing formula	As per Annexure B
e.	Options Vested	Not Applicable
f.	Time within which options may be exercised	Not Applicable
g.	Options exercised	As per Annexure B
h.	Money realized by exercise of Options	Total amount of Rs. 16,80,650/- (Rupees Sixteen Lakhs Eighty Thousand Six Hundred and Fifty) are realized by exercise of options mentioned in Annexure B
i.	The total number of shares arising as a result of exercise of option	As per Annexure B
j.	Options lapsed	Not Applicable
k.	Variation of terms of options	Not Applicable
l.	Brief details of significant terms	As mentioned in Waaree RTL ESOP 2022, as amended.
m.	Subsequent changes or cancellation or exercise of such options	Not Applicable
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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**ANNEXURE B**

**Disclosure pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

Sr. No.	Particulars	Details
1.	Company name and address of Registered Office	Waaree Renewable Technologies Limited Address: 504, Western Edge-1, Off Western Express Highway Borivali (East) Mumbai - 400066
2.	Name of the recognized Stock Exchanges on which the company's shares are listed	BSE Limited (BSE)
3.	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	July 07, 2022, along with application for in principle approval December 10, 2022, along with application for amendment in-principal approval
4.	Filing Number, if any	Application no. 154748 - application for in principle approval Application no. 165160 - application for amendment in-principal approval
5.	Title of the Scheme pursuant to which shares are issued, if any	Waaree Renewable Technologies Limited Employee Stock Options Plan 2022 ("Waaree RTL ESOP 2022")
6.	Kind of security to be listed	Equity Shares
7.	Par value of the shares	Rs. 2/-
8.	Date of allotment	27 <sup>th</sup> September 2024
9.	Number of shares allotted	75,029
10.	Share Certificate No., if applicable	Not applicable
11.	Distinctive number of the share, if applicable	104171541-104246569
12.	ISIN Number of the shares if issued in Demat	INE299N01021
13.	Exercise price per share	Rs. 22.40/- per equity share
14.	Premium per share	Rs. 20.40/- per equity shares
15.	Total issued shares after this issue	10,42,46,569
16.	Total Issued share capital after this issue	Rs. 20,84,93,138/-
17.	Details of any lock-in on the shares	Nil
18.	Date of expiry of lock-in	Not Applicable
19.	Whether shares identical in all respects to existing shares if not, when will they become identical?	Yes
20.	Details of listing fees, if payable	Not Applicable

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ANNEXURE C

Disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

**Appointment of Additional Non-Executive Independent Director of the Company:**

Sr. No	Particulars	Details
1.	Details of Appointee	Mr. Sunil Jain (DIN: 02967042)
2.	Reason for change	Appointment
3.	Date of Appointment and Term of appointment	Mr. Sunil Jain (DIN: 02967042), has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company for a term of five consecutive years with effect from September 27, 2024, subject to approval of the Members of the Company.
4.	Brief Profile	As per “Annexure D”
5.	Disclosure of relationships between directors	There are no inter-se relationship between Mr. Sunil Jain and other Board of Directors and Key Managerial Personnel of the Company.

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## Sunil Jain

*Founder Partner*  
*Sundev Renewables LLP*

Sunil has over three decades of experience across industries including renewable energy, automotive, infrastructure, manufacturing and cleantech.

He specializes in creating new businesses and taking the start-ups to scale. He has been credited for incubation of two very successful IPP, Hero Future Energies, for which he was the CEO & ED which is

one of India's leading Renewable energy companies with a portfolio of almost 2 GW across wind and solar assets both operational and under development. Under his leadership, the company grew into one of the largest IPPs in India. Prior to Hero, he played an instrumental role in establishing Green Infra Limited and making it achieve a prominent position in the industry amongst renewable IPPs in India. He has to his credit of raising over \$400million from marquee Equity funds.

He is a passionate advocate for sustainability and has been actively promoting stable and meaningful policies to enhance the cause of green energy. He has been involved in introducing new concepts of power selling in the Indian renewable sector especially wind. He has been associated with the Renewable Energy Industry for the last 14+ years and has been an advocate for the sector at various levels and with different government instrumentalities.

Sunil is currently **the Chairman for Skill Council for Green jobs, Chairman**, Energy Council, NRC at Indo-American Chamber of Commerce and **Chairman** at Indian Renewable Energy Alliance, a pan India association representing all the leading IPPs in the country. Previously, he has also served as founder President at Wind Independent Power Producers Association (WIPPA) for almost a decade.

Sunil has in thapast been on the board of directors in ESSAR Power and Essar Oil and Gas company . He is presently Director in Ohm logisitics, Hyderabad .

For his achievements and contributions towards renewable energy and sustainability, he was awarded the Excellence Award in the year 2012 by "Energy and Environment Foundation". In 2017,he was awarded as on of the "Top 50 solar professionals in Asia". Recently has been awarded for exemplary leadership by TOP Rankers management club. His academic research paper on "Sustainability and Renewable Consumption Obligation" has been presented at forums of international repute. He has authored numerous articles about the sector and has been featured in leading publications.

He is an alumnus from the prestigious Birla Institute of Technology, Mesra, Ranchi, where he attained his engineering degree and holds MBA from Faculty of Management Studies, Delhi University.