

May 30, 2023

The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001

**Scrip code: 534618**

**Subject: Annual Secretarial Compliance Report for the financial year ended on March 31, 2023**

**Ref.: SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019**

Dear Sir,

Pursuant to aforesaid SEBI circular and in compliance with regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find attached herewith Annual Secretarial Compliance Report issued by the practicing Company Secretary for the financial year ended on March 31, 2023.

Please take the same on your record.

Thanking you,

Yours faithfully,

For **Waaree Renewable Technologies Limited**  
(Formerly known as Sangam Renewables Limited)

**Pujan Pankaj Doshi**  
Digitally signed by Pujan Pankaj Doshi  
Date: 2023.05.30  
18:22:59 +05'30'

**Pujan Doshi**  
Managing Director  
DIN: 07063863

Email Id: [info@waareertl.com](mailto:info@waareertl.com).

Encl. As above

## Waaree Renewable Technologies Limited

(Erstwhile "Sangam Renewables 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 : 95000MH1999PLC120470

E : [info@waareertl.com](mailto:info@waareertl.com) GST: 27AADCS 1824J2ZB

W : [www.waareertl.com](http://www.waareertl.com)

The Board of Directors  
Waaree Renewable Technologies Limited  
[CIN: L93000MH1999PLC120470]  
504, Western Edge-1, Off Western Express Highway  
Borivali (East) Mumbai-400066

We have been engaged by Waaree Renewable Technologies Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Security Code: 534618) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For R M Mimani & Associates LLP

[Company Secretaries]

[Firm Registration No.: L2015MH008300]

*Ranjana Mimani*

Ranjana Mimani

(Partner)

FCS: 6271

CP No: 4234

PR No.:1065/2022



UDIN: F006271E000426174

Place: Mumbai

Dated: May 30, 2023

Secretarial Compliance Report  
of

Waaree Renewable Technologies Limited for the year ended March 31, 2023

[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- (a) all the documents and records made available to us and explanation provided by Waaree Renewable Technologies Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of:
  - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable as there was no reportable event during the review period]
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable as there was no reportable event during the review period]
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [Not applicable as there was no reportable event during the review period]
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/guidelines issued there-under;

Based on the above examination, we hereby report that;

- (a) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil



2.	<b>Adoption and timely updating of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations /circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to their relevant document(s)/section of the website</li> </ul>	Yes  No  Yes	<i>There was a delay dissemination of the documents/ information under a separate section on the website as required under regulation 46</i>
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	N.A.	Nil
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	<b>Related Party Transactions:</b> <ul style="list-style-type: none"> <li>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</li> <li>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</li> </ul>	Yes  Yes	Nil  Nil
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil

*[Signature]*  
R M Mimani & Associates LLP  
Company Secretary

10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3 (5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company maintained the data base as required under regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, in excel format during the part of the year.
11.	<b>Actions taken by SEBI or Stock Exchange (s), if any:</b> No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	N.A.	Nil
12.	Additional Non-compliances, if any:	N. A	Nil

- (b) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019- [Not applicable, as there was no observation made in previous report.]
- (c) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Regulation 17(1) of SEBI (LODR), 2015 regarding composition of Board of Directors	Regulation 17(1)	Delay in appointment of Director to have minimum numbers of Directors as required under Regulation 17(1)	BSE Limited	Fine	Delay in appointment of Director to have minimum numbers of Directors as required under Regulation 17(1)	105000	Nil	The Company has appointed Mr. Viren Chimanlal Doshi as Director of the Company on July 22, 2021 to comply with the requireme	Nil



R M MIMANI & ASSOCIATES LLP  
COMPANY SECRETARIES

										nt of Regulatio n 17(1) and submitted its reply on December 01, 2021 to the BSE to withdraw the fine.
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For R M Mimani & Associates LLP  
[Company Secretaries]  
[Firm Registration No.: L2015MH008300]

*Ranjana Mimani*

Ranjana Mimani  
(Partner)  
FCS: 6271  
CP No: 4234  
PR No.:1065/2022



UDIN: F006271E000426174

Place: Mumbai  
Dated: May 30, 2023