

December 24, 2025

To
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 534618

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Symbol: WAAREERTL

Sub: Allotment of 99,223 Equity Shares to eligible employee of the Company under Waaree Renewable Technologies Limited Employee Stock Options Plan 2022 ("Waaree RTL ESOP 2022")

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 through circular resolution passed today i.e. 24th December 2025, have approved the allotment of 99,223 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").

Accordingly, the paid-up share capital of the Company will increase from 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 to Rs. 20,86,91,584 (Rupees Twenty Crore Eighty-Six Lakhs Ninety-One Thousand and Five Hundred and Eighty-Four only) divided into 10,43,45,792 (Ten Crore Forty-Three Lakhs Forty-Five Thousand Seven Hundred and Ninety-Two) 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 No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 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**".

The approval was received on 24th December 2025, at 04:11 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

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 : L93000MH1999PLC120470
E : info@waareertl.com GST: 27AADCS 1824J2ZB
W : 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/PoD2/CIR/P/0155 dated November 11, 2024

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. 22,22,595/- (Rupees Twenty-Two Lakhs Twenty-Two Thousand Five Hundred and Ninety-Five only) 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), National Stock Exchange of India Limited
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 with BSE Limited December 10, 2022, along with application for amendment in-principal approval with BSE Limited October 01, 2025, along with application for in principle approval with National Stock Exchange of India Limited
4.	Filing Number, if any	Application no. 154748 - application for in principle approval with BSE Limited Application no. 165160 - application for amendment in-principal approval with BSE Limited Application no. 51742 - application for in-principal approval with National Stock Exchange of India Limited
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	24 th December 2025
9.	Number of shares allotted	99,223
10.	Share Certificate No., if applicable	Not applicable
11.	Distinctive number of the share, if applicable	10,42,46,570 - 10,43,45,792 (Both inclusive)
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	10,43,45,792
16.	Total Issued share capital after this issue	Rs. 20,86,91,584
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?	The Equity shares allotted shall rank paripassu and are identical in all respect with the existing equity shares including payment of dividend and other rights.
20.	Details of listing fees, if payable	Not Applicable

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