

July 23, 2022

**The Manager  
BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
P. J. Towers, Dalal Street, Mumbai – 400 001

Dear Sir/ Madam,

Ref.: Scrip Code: 534618      Symbol: WAAREERTL

**Subject: Grant of 97,910 Stock Options under the Waaree RTL ESOP 2022- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform that, the Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held today i.e., July 22, 2022 has granted 97,910 Stock Options to the 23 (Twenty-Three) Eligible Employees of the Company under the **Waaree RTL ESOP 2022** and each of the Stock Option entitles the holder to apply for One Equity Share of the Company of face value of Re.10/- each.

Please find enclosed herewith, disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
For Waaree Renewable Technologies Limited  
[Formerly known as Sangam Renewables Limited]

Heema Shah  
Company Secretary & Compliance Officer  
Membership No. ACS 52919  
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  
E : [info@waareertl.com](mailto:info@waareertl.com)  
W : [www.waareertl.com](http://www.waareertl.com)

CIN : L93000MH1999PLC120470  
GST: 27AADCS 1824J2ZB

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Remark
1	Brief details of options granted	97,910 Options were granted to 23 (Twenty-Three) Eligible Employees of the Company and its Subsidiary Company, under the Waaree RTL ESOP 2022.
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations, 2021 (if applicable)	Yes, the scheme has been formulated and adopted by the Company in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations, 2021)
3	Total number of shares covered	97,910 equity Shares of Rs. 10/- each. (As per terms, each Option will be converted into one Equity Share of the Company)
4	Pricing formula	As per the Waaree RTL ESOP 2022 exercise price of the Options will be decided by the Nomination & Remuneration Committee. The exercise price determined is Rs. 112/- (Rupees One Hundred twelve only) per Option by the Committee.
5	Options Vested/ Vesting Schedule	The Options shall vest as under: <ul style="list-style-type: none"> <li>• At the end of 1<sup>st</sup> year from the grant date - 25% of options granted</li> <li>• At the end of 2<sup>nd</sup> year from the grant date - 25% of options granted.</li> <li>• At the end of 3<sup>rd</sup> year from the grant date - 25% of options granted.</li> <li>• At the end of 4<sup>th</sup> year from the grant date - 25% of options granted.</li> </ul>
6	Time within which vested option will exercise	All the vested Options shall be exercisable within four years from the date vesting of the respective options or such other period as may be determined by the Committee from time to time
7	Options exercised	Not applicable (As on date on grant of options)
8	Money realized by exercise of options	Not applicable (As on date on grant of options)
9	Total number of shares arising as a result of exercise of option	97,910 Equity Shares of face value Rs. 10/- each will arise deeming all granted options are vested and exercised.
10	Options lapsed	Not applicable (As on date on grant of options)
11	variation of terms of options	Not applicable (As on date on grant of options)
12	Brief details of the significant terms	As mentioned in Waaree RTL ESOP 2022

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13	Subsequent changes or cancellation or exercise of such options	Not applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable, Options are yet to be exercised.
15	Conversion ratio	Each Option shall carry the right to be issued One Equity Share of Re 10/- each of the Company

The aforesaid information will also be available on the website of the Company i.e., [www.waareertl.com](http://www.waareertl.com).

Please take the same on your records and suitable disseminated to all concerned.

Yours faithfully,  
For Waaree Renewable Technologies Limited  
[Formerly known as Sangam Renewables Limited]

Heema Shah  
Company Secretary & Compliance Officer  
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