

October 26, 2023

The Manager
BSE Limited
Corporate Relationship Department
1st 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 10,810 Stock Options under the Waaree RTL ESOP 2022- Disclosure under Regulation 30 of SEBI (LODR) 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., Thursday, October 26, 2023 has granted 10,810 Stock Options to Eligible Employee of the Company under the **Waaree RTL ESOP 2022, as amended** 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 SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Waaree Renewable Technologies Limited

Heema Shah

Company Secretary & Compliance Officer
ACS 52919

Encl: 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
E : info@waareertl.com
W : www.waareertl.com

CIN : L93000MH1999PLC120470
GST: 27AADCS 1824J2ZB

Disclosure under Regulation 30 of the of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Remark
1	Brief details of options granted	10,810 Options were granted to Eligible Employee of the 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	10,810 equity Shares of Rs. 10/- each.
4	Pricing formula	The exercise price determined is Rs. 360/- (Rupees Three Hundred and Sixty only) per Option.
5	Options Vested/ Vesting Schedule	The Options shall vest as under: <ul style="list-style-type: none">• At the end of 1st year from the grant date - 25% of options granted• At the end of 2nd year from the grant date - 25% of options granted.• At the end of 3rd year from the grant date - 25% of options granted.• At the end of 4th year from the grant date - 25% of options granted.
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
8	Money realized by exercise of options	Not applicable
9	Total number of shares arising as a result of exercise of option	Not applicable
10	Options lapsed	Not applicable
11	variation of terms of options	Not applicable
12.	Brief details of the significant terms	As mentioned in Waaree RTL ESOP 2022, as amended.
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.
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 is also be available on the website of the Company i.e., www.waareertl.com.

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