

January 30, 2024

To,
The Manager - Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir/Madam,

Scrip code - 534618

Sub.: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("LODR Regulations")

Pursuant to Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed herewith the copy of Notice of Postal Ballot along with Explanatory Statement ("Notice") dated January 20, 2024 being sent to the Members of the Company to seek approval by way of remote electronic voting ("e-voting") in respect of the special businesses as set out in the Notice.

In accordance with the applicable circulars of Ministry of Corporate Affairs ("MCA Circulars") and provisions of the Listing Regulations, the aforesaid Notice is being sent only by email to all the Members of the Company who have registered their email addresses with the Depository(s)/Registrar and Share Transfer Agent ("RTA") or respective Depository Participants and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e., Friday, January 26, 2024.

The Notice is also available on the website of the Company at www.waareertl.com.

Please take the above information on record.

Thanking you,

Yours faithfully,
For Waaree Renewable Technologies Limited

Pujan Pankaj Doshi Digitally signed by Pujan Pankaj
Doshi
Date: 2024.01.30 11:14:39 +05'30'

Pujan P. Doshi
Managing Director
DIN: 07063863
Email id: pujandoshi@waareertl.com.

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 CIN : 93000MH1999PLC120470

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NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS

[Pursuant to Section 108 and 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of
Waaree Renewable Technologies Limited
Mumbai

NOTICE is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings / conducting postal ballot process through voting by electronic means ("remote e-voting") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively, the "MCA Circulars") and any other applicable laws and regulations, the following items of special business are proposed to be passed by the Members of Waaree Renewable Technologies Limited (the "Company") through Postal Ballot via remote e-voting;

SPECIAL BUSINESS:

1. *To approve Split/Sub-Division of Equity Shares of the Company from face value of Rs. 10/- each to Face Value of Rs. 2/- each.*

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the consent of the Members of the Company be and is hereby accorded for split/sub-division of each fully paid-up Equity Share of the Company having face value of ₹10/- (Rupees Ten) each, into 05 (five) fully paid-up Equity Shares having face value of ₹ 2/- (Rupee Two) each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose;

"RESOLVED FURTHER THAT pursuant to the split/sub-division of equity shares of the Company, all the issued, subscribed and paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company existing on the record date to be fixed by the Board of Directors shall stand sub divided into equity shares of face value of Re. 2/- (Rupee Two) each fully paid up as given below, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of 10/- each of the Company;

Particulars	Pre-Split/ Sub-division			Post-Split/ Sub-division		
	No. of Shares	Face Value (Rs.)	Total Share Capital (in Rs.)	No. of Shares	Face Value (Rs.)	Total Share Capital (in Rs.)

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Authorized Share Capital	2,10,00,000	10/-	21,00,00,000	10,50,00,000	2/-	21,00,00,000
Paid-up Share Capital	2,08,29,853	10/-	20,82,98,530	10,41,49,265	2/-	20,82,98,530

“RESOLVED FURTHER THAT upon the split/sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the Face Value of Rs. 10/- each held in physical form, if any, shall be deemed to have been automatically cancelled with effect from the Record Date (there are no physical shares outstanding in Company) and the Board be and is hereby authorised to recall the same from the shareholders, if necessary, and to issue new shares certificates in lieu thereof, with regard to sub-divided Equity Shares in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), Articles of Association and other applicable regulations and in the case of the Equity Shares held in the dematerialized form, the sub-divided Equity Shares of the face value of Re. 2/- (Rupee Two) each, fully paid up, shall be credited to the respective beneficiary accounts of the Members with their Depository Participants and the Company shall take such corporate actions as may be necessary in relation to the existing Equity Shares;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make appropriate adjustments to ensure fair and reasonable adjustment to the entitlement of the participants under the ‘Waaree Renewable Technologies Limited - Employee Stock Options Plan 2022 (Waaree RTL ESOP 2022’ of the Company due to split/sub-division of equity shares as aforesaid to the outstanding stock options (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and, to give effect to the aforesaid resolution including but not limited to fixing of the record date as per the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto and such other applicable provisions/ enactments and amendments from time to time, execution of all necessary documents with the Stock Exchange and the Depositories and/or any other relevant statutory authority, if any, and to settle any question or difficulty that may arise with regard to the split/sub-division of the Equity Shares as aforesaid or for any matters connected therewith or incidental thereto.”

2. *Alteration of Capital Clause of Memorandum of Association of the Company*

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including statutory modification (s) or enactment (s) thereof, for the time being in force), subject to such approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to alter and substitute the existing clause V of the Memorandum of Association of the Company with the following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty-one crores only), divided into 10,50,00,000 (Rupees Ten crores fifty lacs) Equity Shares of Re. 2/- (Rupee One) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be

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required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

3. *Approval for Material Related Party Transaction(s)*

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time (“the Act”), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) to borrow money by way of Inter-corporate deposit as mentioned in the explanatory statement with Waaree Energies Limited (“Waaree”), commonly controlled entity of the promoters and holding Company of Waaree Renewable Technologies Limited (“Company”), (hereinafter referred as “related party”) and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value and stated in the explanatory statement, to be entered into during period of from the conclusion of passing this resolution till the 25th Annual General Meeting, subject to that such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

4. *Approval for Material Related Party Transaction(s)*

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment

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thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Waaree Technologies Limited ("WTL"), commonly controlled entity of the promoters of Waaree Renewable Technologies Limited ("Company"), (hereinafter referred as "related party") and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against each class of transaction, to be entered into during period of one year from the passing of the passing of this resolution till conclusion of the 25th Annual General Meeting, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors
of Waaree Renewable Technologies Limited**

Sd/-
Pujan Pankaj Doshi
Managing Director
DIN: 07063863

Email id: info@waareertl.com.

Date: January 20, 2024

Place: Mumbai

Registered Office:

504, Western Edge-I, Off Western Express Highway,
Borivali (E), Mumbai-400066

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NOTES:

1. An explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the "Act"), setting out all material facts and rationale relating to the resolutions is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. The relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting.
3. Members seeking to inspect such documents can send an email to info@waareertl.com mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. The Company has, in compliance with Rule 22(5) of the Rules, appointed Mr. Manoj Mimani (ACS-17083), Partner of R M Mimani & Associates LLP (Company Secretaries) as 'Scrutinizer' to scrutinize the Postal Ballot process in a fair and transparent manner. Mr. Manoj Mimani has consented to act as the Scrutinizer for this Postal Ballot process. After completion of scrutiny of the votes, the Scrutinizer will submit his report to Chairman of the Company, or a person authorized by the Chairman.
5. In accordance with the MCA circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
6. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (hereinafter referred to as "NSDL" or "Service Provider") (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on Friday, 26 January 2024 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Purva Shareregistry Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only. This Notice is also available at the Company's website: www.waareertl.com and the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL at www.csdlindia.com.
7. Voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date
8. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Company is pleased to offer remote e-voting facility to Members to cast their vote electronically.
9. Results of Postal Ballot will be announced two (2) working days of conclusion of remote e-voting process to the stock exchange along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, communicated to stock exchanges where the shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website, www.waareertl.com, and on website of CDSL at www.csdlindia.com.
10. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Friday, March 01, 2024. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if they have been passed at a General Meeting
11. In light of the MCA Circulars, Shareholders who have not registered their email addresses and in consequence the e-voting notice could not be serviced, may temporarily get their email registered with the Company's RTA at support@purvashare.com or CDSL at helpdesk.evoting@csdlindia.com, respectively. Post successful registration of the email, the shareholder would get soft copy of the notice

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and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write helpdesk.evoting@cdslindia.com or call on 022-23058738 and 022-23058542/43

Instructions of Shareholders for Remote E-Voting are as under:

- (a) Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of Listing Regulations, as amended, read with circular dated December 9, 2020 of SEBI on e-Voting Facility provided by Listed Entities, the Company is providing e-voting facility of CDSL to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- (b) The e-voting facility will be available during the period from Thursday, February 01, 2024 at 9:00 A.M. (1ST) and ends on Friday, March 01, 2024 at 5:00 P.M. (1ST). The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
- (c) The details of the process and manner for remote e-voting are explained herein below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting Service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders Holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new Screen will open. You will have to enter your User ID and</p>

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	<p>Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder /Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL). Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (Holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com. or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in. or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

- (d) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- i. The shareholders should log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" module.
 - iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.

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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client I D.
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company /RTA or contact Company /RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member Id/folio number in the Dividend Bank details field as mentioned in instruction (3).

- (d) After entering these details appropriately, click on "SUBMIT" tab.
- (e) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (f) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (g) Click on the EVSN for the relevant " Waaree Renewable Technologies Limited " on which you choose to vote.
- (h) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (i) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (j) After selecting the resolution, you have decided to vote on click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (k) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (l) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (m) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (n) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (o) **Additional Facility for Non -Individual Shareholders and Custodians- for Remote Voting only**
Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz ; ; info@waareertl.com (Designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company /RTA email id.
- ii. For Demat shareholders-, please update your email id & mobile no. with your respective Depository Participant (DP)
- iii. For Individual Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

In case of any queries or issues regarding attending e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com. or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi. Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com. or call on 022-23058542/43.

Explanatory Statements

(Pursuant to Sections 102(1) and 110 of the Companies Act, 2013)

The following Explanatory Statements are furnished in respect of the Special Business of the Postal Ballot Notice

Item No. 1 & 2

The equity shares of the Company are listed and actively traded on the BSE. Further, since incorporation of your Company it has performed well both in terms of profit and business. With a view to encourage wider participation of small investors and to enhance liquidity of the Equity Shares of the Company in the Stock Market, the Board of Directors of the Company at its Meeting held on January 20, 2024, approved and recommended for consideration of Members for split/sub-division of one Equity Share of Face Value of Rs. 10/- (Rupees Ten only) into 5 Equity Shares of the face value of Re. 2/- (Rupee Two)

There will not be any change in the amount of authorized, subscribed, issued and paid-up share capital of the Company on account of split/sub-division of equity shares. Additionally, such split/sub-division shall not be construed as reduction in share capital of the Company.

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To accommodate the split/sub-division, it is necessary to alter the capital clause of the Memorandum of Association of the Company, as mentioned in the item No. 2 of the Notice. Pursuant to provisions of Sections 13, 61 and 63 of the Companies Act, 2013 and of Articles of Association of the Company and any other applicable statutory and regulatory requirements, the Members may by way of an ordinary resolution approve split/sub-division of equity shares, alteration of capital clause of Memorandum of Association.

A copy of the amended Memorandum of Association of the Company (MOA) would be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of the closure of the voting.

The Record Date for the aforesaid split/sub-division of equity shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the aforesaid resolutions, except to the extent of equity shares held by them in the Company.

The Board of Directors recommends passing of the ordinary resolutions as set at item no. 1 and 2 in the Notice.

Item No. 3

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

On the recommendation of the Board of Directors, the shareholders vide its resolution dated September 26, 2023 approved the material related party transactions to be entered into with Waaree energies Limited (WEL), which include the borrowing in the form of Inter Corporate Deposit from WEL to the extent of Rs. 16 crores Rupees Sixteen Crores). However, considering the volume of the business and requirement of the funds of the same, the Company has already consumed the limits of Rs. 16 crores (Rupees Crores only) from WEL. Considering the opportunities in the EPC segment and IPP segment that the Company operates, the scale of business is growing and in order to obtain financial support and to fulfil the growing business needs the Company may need further funds as borrowing from Waaree Energies Limited on account of strong growth in business.

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022 are as follows:

Sr. No	Description	Details
1	Details of Summary of information provided by the management	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s Waaree Energies Limited, holding Company of the listed entity
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Pujan Doshi, Mr. Viren Doshi and Mr. Hitesh Mehta Directors of the Company, are also either promoter shareholders or Director in holding Company.

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	c) Nature, material terms, monetary value and particulars of contracts or arrangement	To borrow money by way of Inter-corporate deposit in one or more tranches at the prevailing market rate
	d) Value of Transaction (In Crore)	To the extent of Rs. 100 crores
	e) Percentage of annual consolidated turnover of considering FY 2022-23 as the immediately preceding financial year	28.37%
2.	Justification for the transaction	Please refer to explanatory statement above, to the resolution no. 3

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 3.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 3 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Pujan Doshi, Managing Director, Mr. Hitesh Mehta and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 3 of this Notice, save and except to the extent of their Directorship/ Shareholding, if any, in the entity mentioned in the said resolution.

Item No. 4

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution.

The company EPC division undertakes storage projects as and when opportunity arises. One of the aspects of storage segment also constitutes Battery and other allied materials which are dealt by Waaree Technologies Limited. The purchase/sale of equipment in the form of Battery from Waaree Technology will be in the overall interest of the Company. The Company proposes to fulfil Battery needs from Waaree Technologies Limited to the extent dealt in by Waaree Technologies Limited

Details of the proposed transactions pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022 are as follows:

Sr. No	Description	Details
1	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s Waaree Technologies Limited, an Associate Company of the listed entity

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	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Pujan Doshi and Mr. Viren Doshi, Directors of the Company or their relatives, are also either promoter shareholders or Director in holding Company.
	c) Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves Purchase/sales of goods (raw materials, batteries, stores, spares, power etc.), rendering of service, receipt of service and other transactions for business purpose, from/to Waaree Technologies Limited during FY 2023-24 and part of 2024-25 aggregating up to 100 crores.
	d) Value of Transaction (In crores)	To the extent of Rs. 100 crores
	e) Percentage of annual consolidated turnover of considering FY 2022-23 as the immediately preceding financial year	28.37
2.	Justification for the transaction	Please refer to explanatory statement above, to the resolution no. 4

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and it is hereby confirmed that the proposed terms of the contract/agreement meet the arm's length basis criteria. The related party transaction(s)/contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party (ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 4.

The Board, based on the recommendation of the Audit Committee, recommends the ordinary resolution proposed at Item No. 4 of this Notice for the Members' approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Pujan Doshi, Managing Director and Mr. Viren Doshi, Directors of the Company and their relatives, are in any way concerned or interested in the aforesaid ordinary resolution set out at Item No. 4 of this Notice, save and except to the extent of their Directorship/ Shareholding, if any, in the entity mentioned in the said resolution.

**By Order of the Board of Directors
Of Waaree Renewable Technologies Limited**

Sd/-
Pujan Pankaj Doshi
Managing Director
DIN: 07063863
Email id: info@waareertl.com.

Date: January 20, 2024
Place: Mumbai

Registered Office:
504, Western Edge-I, off Western Express Highway, Borivali (E),
Mumbai-400066

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