

August 25, 2023

The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

Dear Sir/Madam,

Scrip No. **534618**

Sub: **Outcome of the Board Meeting- Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

With reference to the captioned subject and in compliance with the Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., Friday, August 25, 2023, inter-alia has:

- (a) Taken note of the resignation of Mr. Hitesh Pranjivan Mehta from the position of the Chief Financial Officer (CFO) of the Company with effect from August 25, 2023. However, he will be continuing as an Executive Director of the Company (Copy of his resignation letter is attached herewith)
- (b) As Appointed Mr. Dilip Panjwani as Chief Financial Officer (CFO) of the Company with effect from August 25, 2023, based on the recommendation of the Nomination and Remuneration Committee.
- (c) Has approved the Allotment of 10,306 equity shares of the Company consequent on exercise of 10306 Employee Stock Options (ESOP) by the eligible employees under existing scheme Waaree Renewable Technologies Limited - Employee Stock Options Plan 2022 (Waaree RTL ESOP 2022)

The disclosures pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respective to above mentioned items are enclosed herewith.

The Meeting commenced at 11:21 a.m. and concluded at 11:52 a.m.

Please take the same on your records and suitably disseminate to all concerned.

Thanking You,

Yours faithfully,  
**For Waaree Renewable Technologies Limited**

HEEMA  
KALPESHKU  
MAR SHAH

Digitally signed by  
HEEMA KALPESHKU  
MAR SHAH  
Date: 2023.08.25 16:07:16  
+05'30'

**Heema Shah**  
**Company Secretary**  
**ACS 52919**  
**Email id: [info@waareertl.com](mailto:info@waareertl.com).**

**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  
E : [info@waareertl.com](mailto:info@waareertl.com)    GST: 27AADCS 1824J2ZB  
W : [www.waareertl.com](http://www.waareertl.com)

Disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

**Item No 1**

Resignation of Mr. Hitesh Pranjivan Mehta from Chief Financial Officer (CFO)

Particulars	Mr. Hitesh Pranjivan Mehta
Reason for change	Due to other commitments and pre-occupation, who has submitted his resignation from the position of Chief Financial Officer (CFO) with effect from August 25, 2023. There are no other material reasons, however, he will be continuing as an Executive Director of the Company
Date of resignation	With effect from August 25, 2023.
Brief profile	Not applicable
Disclosure relationships Directors (in appointment Director)	Nil

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**Item No 2**

Appointment of Mr. Dilip Panjwani as Chief Financial Officer (CFO)

Particulars	Mr. Dilip Panjwani
Reason for change	Appointment as Chief Financial Officer (CFO) of the Company
Date of appointment	With effect from August 25, 2023.
Brief profile	<p>Mr. Dilip Panjwani is a qualified Chartered Accountant and Company Secretary with an experience of more than 26 years in Finance, Supply Chain, Commercial and Business Planning &amp; Operations. He is a strong finance professional also skilled at pricing &amp; commercial construct, growth and profitability drive, investment analysis &amp; decision-making, procurement &amp; commercial negotiations, controllership and service delivery excellence.</p> <p>He has led and worked closely with teams across multiple countries, cultures, functions and time zones and partnered with dynamic business leaders both in the products and the services industries.</p> <p>He has held various leadership positions with companies like Himatsingka Seide Limited, Husk Power, YuppTV, Hinduja Group, Gartner, etc.</p>
Disclosure relationships Directors (in appointment Director)	Nil

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### Item No 3

#### 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/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Type of Securities proposed to be issued	Equity Shares of Rs. 10/- each
Type of Issuance	Allotment of Shares against Exercise of ESOP
Total number securities proposed to be issued	10,306 Equity shares

#### Annexure B: Disclosure pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No	Particulars	Remark
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)
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 December 10, 2022 along with application for amendment in-principle approval
4	Filing Number, if any	Application no. 154748 - application for in-principle approval Application no. 165160 - application for amendment in-principle approval
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. 10/-
8	Date of issue of shares	August 25 , 2023
9	Number of shares issued	10,306
10	Share Certificate No., if applicable	Not applicable
11	Distinctive number of the share, if applicable	20,814,835 to 20,825,140 (both inclusive)
12	ISIN Number of the shares if issued in Demat	INE299N01013
13	Exercise price per share	112/- per equity share
14	Premium per share	102/- per equity share
15	Total issued shares after this issue	20,825,140
16	Total Issued share capital after this issue	208,251,400
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 ?	Yes
20	Details of listing fees, if payable	Not Applicable

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August 25, 2023

To,  
The Board of Directors,  
Waaree Renewable Technologies Limited  
504, Western Edge-I, Opp to Western Express Highway,  
Borivali East. Mumbai – 400 066.  
Maharashtra.

Sub.: Resignation from the position of Chief Financial Officer

Dear Sir/Ma'am,

This is with reference to above mentioned subject, I, Hitesh Mehta (AAEPM2214J) hereby tender my resignation from the post of Chief Financial Officer with effect from August 25, 2023 due to other commitments and certain pre-occupations. However, I will be continue as Executive Director of the company.

I request the Board to take my resignation on record and to do all such things, acts, deeds, etc. as required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and any other applicable laws.

I am thankful to all the Directors, Key Managerial Personnel and the staff members for their extended support to me during my tenure as CFO of Company.

Yours faithfully,

Hitesh Mehta  
PAN : AAEPM2214J

Accepted  
25/08/2023

