

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 the resolution set out below is proposed to be passed by the Members of Waaree Renewable Technologies Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules thereunder, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 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, 10/2022 dated December 28, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19 2024 read with other relevant circulars, if any, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time).

In compliance with the said Circulars, this Notice is being sent through electronic mode to all the Members who have registered their email addresses with the Company / Registrar and Share Transfer Agent ("RTA") or with Depository / Depository participants and the physical Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the Members for this Postal Ballot.

The communication of assent / dissent of the Members will take place only through the remote e-voting system. The proposed resolution and explanatory statement pertaining to the said resolution setting out all material facts concerning thereto as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company by Postal Ballot through e-voting.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has provided remote e-voting facility for this postal ballot process.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating e-voting in order to enable the Members to cast their votes electronically. Members are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P.M. IST on Friday, May 23, 2025, failing which it will be strictly considered that no reply has been received from the Member.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Thursday, April 24, 2025,
Conclusion of e-voting period	5.00 p.m. IST on Friday, May 23, 2025
Cut-off date for eligibility to vote	Friday, April 18, 2025

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Friday, May 23, 2025, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 2 working days from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on Friday, May 23, 2025. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. Friday, May 23, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

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

The Members are requested to consider the following proposed resolution:

SPECIAL BUSINESS:

1. *Alteration of Ancillary Object Clause of Memorandum of Association of the Company*

*To consider and, if thought fit, to pass, the following resolution as a **Special Resolution***

“RESOLVED THAT pursuant to the provisions of section 4, section 13 of Companies Act, 2013 ('the Act'), and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for alteration of the object clause of the Memorandum of Association (“MOA”) of the Company such that existing Clause III B of the MOA of the Company be altered and amended as under;

Existing Clause III(B)- MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE – be altered to include the following:

To carry on the business in India or elsewhere of manufacturing, developing, assembling, contracting, procurement, engineering, construction of Data center and its related activities including, providing and dealing in Data Center, IT infrastructure, Designing, Storage systems, Network infrastructure, Electrical infrastructure, UPS systems, Switches & switchgears, Mechanical infrastructure, Other electrical infrastructure, Cooling systems, Rack cabinets, Deisel Generators, Solar Panels, Hydrogen Fuel Cells, Other mechanical infrastructure, Chiller units, Cooling towers, condensers, and dry coolers along with General construction, Installation & commissioning services, Fire detection & suppression systems, Physical security, Data center infrastructure management (DCIM), Civil Construction, plumbing, Air-Conditioning, Computer Networks, Supply of Hardware structures and units, Data Storage Kits, Telecommunication Networks and Operation & Maintenance, including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise and to do all the related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution(s).”

2. *Appointment of Mr. Sudhir Arya (DIN: 05135780) as an Independent Director of the Company*

*To consider, and if thought fit, to pass the following resolution, as a **Special Resolution**:*

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Sudhir Arya (DIN: 05135780), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 16th April 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till 15th April 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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3. *Change in designation of Mr. Sunil Rathi (DIN: 08036090) from Non-Executive Director to Executive Director*

*To consider, and if thought fit, to pass the following resolution, as a **Special Resolution**:*

"RESOLVED THAT, pursuant to the provisions of Section 149 and 152 read with rules made thereunder and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactment thereof for the time being in force), approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, consent of the members be and is hereby accorded to change in designation of Mr. Sunil Rathi (DIN: 08036090) from Non-Executive Director to Executive Director with effect from 16th April 2025, liable to retire by rotation on such terms, conditions and remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Sd/-
Heema Shah
Company Secretary
Email id: info@waareertl.com

Date: April 16, 2025
Place: Mumbai

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

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NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto for your consideration.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent ("RTA") or with Depository / Depository participants as on Friday, April 18, 2025 ("Cut Off Date") received from the Depositories / Depository Participants and whose e-mail address is registered with the Company/Registrar and Share Transfer Agent ("RTA") or Depositories / Depository Participants. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot.
3. The Company has, in compliance with Rule 22(5) of the Rules, appointed Ms. Shruti Somani (ACS-49773), Practicing Company Secretary as 'Scrutinizer' to scrutinize the Postal Ballot process in a fair and transparent manner. Ms. Shruti Somani has consented to act as the Scrutinizer for this Postal Ballot process. After completion of scrutiny of the votes, the Scrutinizer will submit her report to Chairman of the Company, or a person authorized by the Chairman
4. This Postal Ballot Notice will also be available on the Company's website at www.waareertl.com, websites of BSE Limited at www.bseindia.com, website of National Stock Exchange of India Limited at www.nseindia.com. and on the website of the service provider at www.evotingindia.com.
5. 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 CSDL at helpdesk.evoting@cdslindia.com, respectively. Post successful registration of the email, the shareholder would get soft copy of the notice 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
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-off Date should treat this notice for information purpose only.
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. During the remote e-voting period, Members can login at CDSL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
9. The Remote e-voting period commences at 9:00 a.m. (IST) on Thursday, April 24, 2025, and ends at 5:00 p.m. (IST) on Friday, May 23, 2025. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e., Friday, April 18, 2025 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolutions as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
10. Results of Postal Ballot will be announced two (2) working days of conclusion of remote e-voting process to the stock exchanges 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.evotingindia.com
11. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Friday, May 23, 2025. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if they have been passed at a General Meeting
12. Members holding shares in physical form and who have not registered their e-mail address with the Company or Registrar and Share Transfer Agent ("RTA") can now register the same by sending an email to support@purvashare.com. Members holding Shares in DEMAT form are requested to register their e-mail address with their Depository Participants only. The registered e-mail address will be used for sending future communications.
13. A Member cannot exercise his/her vote by proxy on Postal Ballot as this is being conducted by remote e-voting.
14. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to info@waareertl.com.
15. **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.

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- (b) The e-voting facility will be available during the period from Thursday, April 24, 2025 9:00 A.M. (IST) and ends on Friday, May 23, 2025 at 5:00 P.M. (IST). 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. 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 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</p>

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	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.
Individual Shareholders (Holding securities in demat mode) login through their Depository Participants (DP)	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.

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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in , or call at : 022 - 4886 7000 and 022 - 2499 7000

(d) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID.
 - For NSDL: 8 Character DP ID followed by 8 Digits Client I D.
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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) • 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.

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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).
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- (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
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o 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
 - o 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.
 - o 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
 - o 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.

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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 toll free no. 1800 21 09911.

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 toll free no. 1800 21 09911.

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Explanatory Statement

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

The following Explanatory Statement is furnished in respect of the Special Business of the Postal Ballot Notice

Item No. 1

The Board of Directors in their meeting held on January 16, 2025, decided to change the ancillary object clause of the Memorandum of Association (MOA) by adding a new clause to undertake EPC for Data Centre Industry in India and across the world for new business opportunity. The Company aims to expand its operations into new areas, and it is necessary to update the Object Clause accordingly to reflect this broader scope of business activities.

In addition to change in the ancillary object, the Board decided to add new clause in “Matters which are necessary for furtherance of the objects specified in Clause III (a) to the MOA to support and facilitate the expansion of the Company’s operations in line with the main object.

As per Section 13 of the Companies Act, 2013, the alteration of the Object Clause requires approval from the shareholders by passing a Special Resolution at the General Meeting. Additionally, the required filings will be made with the Registrar of Companies (ROC) to reflect these changes in the MOA.

The Board of Directors recommends the passing of the Special Resolution for the approval of the members to amend the Object Clause of the Memorandum of Association and to add the new ancillary object as stated above.

None of the Directors, Key Managerial Personnel, or their relatives are interested or concerned financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

Item No.2

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 16th April 2025, appointed Mr. Sudhir Arya (DIN: 05135780) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from 16th April 2025, to 15th April 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”),
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) A notice in writing by a member proposing his candidature under Section 160(1) of the Act,
- (v) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (vi) Declaration of non-debarment from holding the office of Director pursuant to any SEBI order and MCA order.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Sudhir Arya.

In the opinion of the Board, Mr. Sudhir Arya fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Sudhir’s background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment is justified due to the following reasons:

- He has more than 40 years’ experience in the field of Finance, dealing with domestic and overseas investors and lenders, project finance, contracting for projects, fuel, power sales & purchase, financial reporting and audit etc.
- He has deep knowledge and expertise in business operations, risk management, strategy, governance and environment, sustainability.

Waaree Renewable Technologies Limited

(A subsidiary of Waaree Energies Limited)

The resolution seeks the approval of members for the appointment of Mr. Sudhir Arya as an Independent Director of the Company from 16th April 2025 to 15th April 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Sudhir Arya as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives except Mr. Sudhir Arya, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 2.

The Board recommends the special resolution as set out in Item no. 2 of this notice for the approval of members.

Item No. 3

Mr. Sunil Rath was appointed as a Non-Executive Director w.e.f. 28th March 2023. Due to increasing involvement in the day-to-day operations of the Company, the Board of Director in their meeting held on 16th April 2025 changed his designation from Non-Executive Director to Executive Director with effect from 16th April 2025, liable to retire by rotation on terms, conditions and remuneration as may be decided by the Board, subject to approval of members and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act.

Mr. Sunil Rath has given his consent to be appointed as an Executive Director of the Company and necessary documents, including his consent in Form DIR-2, Disclosure of interest in other entities in Form MBP-1, Declaration in Form DIR-8 and Declaration of non-debarment from holding the office of Director pursuant to any SEBI order and MCA order, has been received.

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

**Sd/-
Heema Shah
Company Secretary**
Email id: info@waareertl.com

Date: April 16, 2025
Place: Mumbai

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

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W : www.waareertl.com

Annexure to Notice

Details of Directors or KMP seeking appointment through Postal Ballot pursuant to SS-2 and Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.

Name of the Director	Mr. Sudhir Arya
DIN	05135780
Date of Birth	15/07/1959
Age	65 years
Designation/Category of Director	Non-Executive Independent Director
Date of the first appointment on the Board	It is proposed to appoint Mr. Sudhir Arya as an Independent Director for his first term on the Board and hence, these details are not applicable.
Qualification	He is a fellow member of The Institute of Cost Accountants of India, Institute of Chartered Financial Analysts of India and has a management degree with major in Finance from Management Development Institute, Gurugram.
Brief Profile, Experience, and Expertise in specific functional areas	He worked with NTPC Ltd, India's premier power utility from 1981 to 2019. He was working as the Chief Financial Officer of the Company when he left it to join as Director (Finance) of Uttar Pradesh Power Corporation Ltd. He brings with him a rich and diverse experience of more than 40 years in various facets of Finance, dealing with domestic and overseas investors and lenders, project finance, contracting for projects, fuel, power sales & purchase, financial reporting and audit etc. He has in the past served as a director on the Boards of many joint ventures and subsidiaries of NTPC Ltd and various subsidiaries and associate companies of UPPCL. Presently he is an independent director on the Board of IIFL Asset Management Company Ltd and Ajay Poly Ltd.
Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	1. IIFCL Asset Management Company Limited 2. Ajay Poly Limited
Name of listed entities from which the person has resigned in the past three years	Nil
Memberships / Chairmanships of committees of other companies including listed companies and excluding foreign companies as of the date of this Notice	1. IIFCL Asset Management Company Limited- Member of Audit Committee 2. Ajay Poly Limited- Member of Nomination and Remuneration Committee
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Terms and Conditions of appointment / reappointment	Non-Executive Independent Director, not liable to retire by rotation
Details of Remuneration sought to be paid	He is eligible for sitting fee and Commission, if any, paid to the Non-Executive Independent Directors
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer to the Item no. 2 of the explanatory statement.

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Name of the Director	Mr. Sunil Rathi
DIN	08036090
Date of Birth	01/05/1970
Age	54 years
Designation/Category of Director	Executive Director
Date of the first appointment on the Board	Mr. Sunil Rathi was appointed as Non-Executive Director w.e.f. 28 th March 2023.
Qualification	He holds BE degree in Electronics and an MBA degree in Marketing from ITM, Mumbai
Brief Profile, Experience, and Expertise in specific functional areas	He has more than three decades of experience in sales and marketing and has previously been associated with companies such as Vikram Solar Pvt Ltd, Waaree Energies Ltd, Powernetics Ltd, Control Prints Ltd, and Aplab Ltd.
Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	1. Waaree Renewable Technologies Limited 2. All India Solar Industries Association
Name of listed entities from which the person has resigned in the past three years	Nil
Memberships / Chairmanships of committees of other companies including listed companies and excluding foreign companies as of the date of this Notice	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Terms and Conditions of appointment / reappointment	Executive Director, liable to retire by rotation
Details of Remuneration sought to be paid	As may be decided by Board of Directors.
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer to the Item no. 3 of the explanatory statement.

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