

March 19, 2025

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

To
The Manager,
Listing Department
National Stock Exchange of India Limited Exchange
Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Trading Symbol: WAAREEENER

Sub: Declaration of voting results of Postal Ballot and Scrutinizer Report under Regulation 44 (3) and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is reference to our letter dated February 14, 2025 thereby submitting the Notice of Postal Ballot, for seeking approval of the Members for the resolution(s), as set out in the said Notice. The Remote e-voting process was concluded on Tuesday, March 18, 2025 at 05.00 P.M., post which the Scrutinizer has submitted his Report on Results of the Postal Ballot on Wednesday, March 19, 2025 in respect of the following business:-

Sr. No	Type of Resolution	Resolution
1.	Appointment of Mr. Amit Ashok Paithankar (DIN: 02435057) as a Director of the Company.	Ordinary Resolution
2.	Appointment of Mr. Amit Ashok Paithankar (DIN: 02435057) as a WholeTime Director of the Company and the Remuneration Payable to Him.	Ordinary Resolution
3.	Ratification Of The “Waaree-Employee Stock Option Plan 2021” (“ESOP 2021”/ “Plan”).	Special Resolution

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the resolution as proposed in the Postal Ballot Notice dated February 14, 2025 has been passed by the shareholders by remote e-voting process with requisite majority, on Tuesday, March 18, 2025 (last date of remote e-voting).

Also, find enclosed the Scrutinizer Report issued by Mr. Omkar Dindorkar, Designated Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries.

The above information will be made available on the website of the Company at www.waaree.com and on the website of the e-voting agency i.e. MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>

Kindly take the same on record

For **Waaree Energies Limited**

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400. Email:

waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

General information about company	
Scrip code	544277
NSE Symbol	WAAREEENER
MSEI Symbol	NA
ISIN	INE377N01017
Name of the company	Waaree Energies Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-03-2025
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	Mr. Omkar Dindorkar
Firms Name	MMJB & Associates LLP
Qualification	CS
Membership Number	43029
Date of Board Meeting in which appointed	30-01-2025
Date of Issuance of Report to the company	19-03-2025

Voting results	
Record date	07-02-2025
Total number of shareholders on record date	860500
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Amit Ashok Paithankar (DIN: 02435057) as a Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	184734083	109932471	59.5085	109932471	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	184734083	109932471	59.5085	109932471	0	100	0
Public- Institutions	E-Voting	8424163	6164744	73.1793	6160634	4110	99.9333	0.0667
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8424163	6164744	73.1793	6160634	4110	99.9333	0.0667
Public- Non Institutions	E-Voting	94124953	26817431	28.4913	26813637	3794	99.9859	0.0141
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	94124953	26817431	28.4913	26813637	3794	99.9859	0.0141
Total		287283199	142914646	49.747	142906742	7904	99.9945	0.0055
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Amit Ashok Paithankar (DIN: 02435057) as a WholeTime Director of the Company and the Remuneration Payable to Him				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	184734083	109932471	59.5085	109932471	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	184734083	109932471	59.5085	109932471	0	100	0
Public- Institutions	E-Voting	8424163	5962744	70.7814	5734131	228613	96.166	3.834
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8424163	5962744	70.7814	5734131	228613	96.166	3.834
Public- Non Institutions	E-Voting	94124953	26817388	28.4913	26813252	4136	99.9846	0.0154
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	94124953	26817388	28.4913	26813252	4136	99.9846	0.0154
Total		287283199	142712603	49.6766	142479854	232749	99.8369	0.1631
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification Of The “Waaree-Employee Stock Option Plan 2021” (“ESOP 2021”/ “Plan”)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	184734083	109932471	59.5085	109932471	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	184734083	109932471	59.5085	109932471	0	100	0
Public- Institutions	E-Voting	8424163	5962744	70.7814	2551224	3411520	42.7861	57.2139
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	8424163	5962744	70.7814	2551224	3411520	42.7861	57.2139
Public- Non Institutions	E-Voting	94124953	26817377	28.4913	26812401	4976	99.9814	0.0186
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	94124953	26817377	28.4913	26812401	4976	99.9814	0.0186
Total		287283199	142712592	49.6766	139296096	3416496	97.606	2.394
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund West, Mumbai 400080, (T) 022-31008600
LLPIN: AAR-9997

Report of Scrutinizer for Voting on Postal Ballot through remote e-voting

To,
Chairman,
M/s Waaree Energies Limited ("the Company")
602, 6th Floor, Western Edge I, Western Express Highway,
Borivali (East), Mumbai - 400066

Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

- A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Omkar Dindorkar (Membership No. A43029, COP: 24580), Designated Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of the Company at their meeting held on Thursday, January 30, 2025 for votes cast through electronic means for the postal ballot process in respect of the resolutions as set out in the Postal Ballot Notice dated Thursday, January 30, 2025 ("Notice").
- B. Member's approval was sought for following special business:-
1. Appointment of Dr. Amit Ashok Paithankar (DIN: 02435057) as a Director of the Company.
 2. Appointment of Dr. Amit Ashok Paithankar (DIN: 02435057) as a Whole-time Director of the Company and the remuneration payable to him.
 3. Rectification of the "Waaree - Employee Stock Option Plan 2021" ("ESOP 2021"/"Plan").
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and General Circular No. 09/2024 dated September 19, 2024 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the resolutions as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that the electronic copy of the Notice and Explanatory Statement along with the process of remote e-voting in terms of the MCA

Circulars were sent to those members on Friday, February 14, 2025 whose e-mail addresses were registered with the Company/Depositories and whose names appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, February 07, 2025.

- D. The Company had appointed MUFG Intime India Private Limited, formerly known as Link Intime India Private Limited ("MUFG") for providing remote e-voting facility to the members of the Company.
- E. Pursuant to Rule 20 of the Companies (Management and Administration) Rules 2014, as amended, the Company had published the Newspaper advertisements in "Financial Express" (English-all editions) and in "Mumbai Lakshadweep" (Marathi edition) on February 15, 2025
- F. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the MCA Circulars.
- G. The remote e-voting period commenced on Monday, February 17, 2025, from 09:00 a.m. (IST) and ended on Tuesday, March 18, 2025, at 05:00 p.m. (IST).
- H. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Tuesday, March 18, 2025, at 05:00 p.m. (IST), the remote e-voting module was thereafter disabled for voting by MUFG. The remote e-voting summary statement was thereafter downloaded from e-voting website of MUFG i.e. <https://instavote.linkintime.co.in>.
- I. The register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or DP ID Client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.
- J. On the basis of the votes exercised by the shareholders of the Company through remote e-Voting, I have issued this Scrutinizer's Report dated Wednesday, March 19, 2025.

Result of the Postal Ballot through remote e-voting are as under:

Resolution Item No. 1 - Ordinary Resolution:

Appointment of Dr. Amit Ashok Paithankar (DIN: 02435057) as a Director of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	18,47,34,083	10,99,32,471	59.5085	10,99,32,471	0	100.0000	0.0000
Public Institutions		84,24,163	61,64,744	73.1793	61,60,634	4,110	99.9333	0.0667
Public Non-Institutions		9,41,24,953	2,68,17,431	28.4913	2,68,13,637	3,794	99.9859	0.0141
Total		28,72,83,199	14,29,14,646	49.7470	14,29,06,742	7,904	99.9945	0.0055

Resolution Item No. 2 – Ordinary Resolution:

Appointment of Dr. Amit Ashok Paithankar (DIN: 02435057) as a Whole-time Director of the Company and the remuneration payable to him.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	18,47,34,083	10,99,32,471	59.5085	10,99,32,471	0	100.0000	0.0000
Public Institutions		84,24,163	59,62,744	70.7814	57,34,131	2,28,613	96.1660	3.8340
Public Non-Institutions		9,41,24,953	2,68,17,388	28.4913	2,68,13,252	4,136	99.9846	0.0154
Total		28,72,83,199	14,27,12,603	49.6766	14,24,79,854	2,32,749	99.8369	0.1631

Resolution Item No. 3 – Special Resolution:

Ratification of the “Waaree – Employee Stock Option Plan 2021” (“ESOP 2021” / “Plan”).

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	18,47,34,083	10,99,32,471	59.5085	10,99,32,471	0	100.0000	0.0000
Public Institutions		84,24,163	59,62,744	70.7814	25,51,224	34,11,520	42.7861	57.2139
Public Non-Institutions		9,41,24,953	2,68,17,377	28.4913	2,68,12,401	4,976	99.9814	0.0186
Total		28,72,83,199	14,27,12,592	49.6766	13,92,96,096	34,16,496	97.6060	2.3940

It is to be noted that:

1. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated August 24, 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024) have been restricted as provided in the said Circular.
2. There were no invalid votes in the total votes cast on all the above resolutions.
3. The votes cast does not include abstained votes on all resolutions.
4. The aforesaid resolutions were passed by the members with requisite majority.

Thanking you,

For MMJB & Associates LLP
Company Secretaries
ICSI UIN: L2020MH006700
Peer Review Cert. No.: 2826/2022

For Waaree Energies Limited

Omkar Dindorkar
Designated Partner
ACS No: 43029
CP No: 24580
UDIN: A043029F004121070
Date: March 19, 2025
Place: Mumbai

Rajesh Ghanshyam Gaur
Company Secretary
ACS No: 34629
Date: March 19, 2025
Place: Mumbai