

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT EXTRA-ORDINARY GENERAL MEETING OF WAAREE ENERGIES LIMITED HELD ON WEDNESDAY, MARCH 13, 2024, AT 11:00 AM THROUGH VIDEO CONFERENCING HOSTED AT THE REGISTERED OFFICE OF THE COMPANY AT 602, WESTERN EDGE 1, WESTEREN EXPRESS HIGHWAY, BORIVALI EAST, MUMBAI 400066 .

INCREASE IN SIZE OF INITIAL PUBLIC OFFER OF EQUITY SHARES THROUGH A FRESH ISSUE BY THE COMPANY AND OFFER FOR SALE OF SHARES BY CERTAIN SHAREHOLDERS

“**RESOLVED THAT**, in furtherance to the resolution passed by the Board dated June 16, 2023, approving the proposed initial public offering of equity shares of face value of ₹ 10 each of the Company for an aggregate amount of up to ₹30,000 million (“**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (“**Offer for Sale**”) and together with the Fresh Issue, the “**Offer**”) and the special resolution passed by the Shareholders on September 29, 2023 approving the Fresh Issue, and pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, as amended, the Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively referred to as the “**Applicable Laws**”), the provisions of the Memorandum of Association and Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares of the Company are proposed to be listed (“**Stock Exchanges**”), and on recommendation of the board, the consent of the members of the Company is hereby accorded to approve the revised size of the Fresh Issue component of the Offer, such that the Fresh Issue shall comprise of such number of Equity Shares aggregating up to ₹ 36,000 million at the Offer price finalised for the Offer in compliance with applicable law.”

“**RESOLVED FURTHER THAT**, Mr. Hitesh Chimanlal Doshi – Chairman and Managing Director, Mr. Hitesh Pranjivan Mehta, the Whole-time Director and Chief Financial Officer, Mr. Viren Chimanlal Doshi Whole-time Director and Mr Rajesh Ghanshyam Gaur the Company Secretary the authorised representatives of the Company, be and are hereby severally authorised to undertake necessary steps to implement the above resolution and execute any documents necessary in this regard and do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the foregoing resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance

WAAREE Energies Ltd.

Registered Office:

602, Western Edge-I, Western Express Highway, Borivali (E), Mumbai - 400 066, INDIA.

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Corporate Identity Number: UJ29248MH1990PLC059463

with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers to the Offer, appointed in this respect.

“**RESOLVED FURTHER THAT**, certified true copies of the above resolutions be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer of the Company wherever required.”

For WAAREE ENERGIES LIMITED

Rajesh
Ghanshyam Gaur

Digitally signed by
Rajesh Ghanshyam Gaur
Date: 2024.03.14
11:45:09 +05'30'

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

Date: March 14, 2024

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING OF WAAREE ENERGIES LIMITED.

In respect of Item No 1

Pursuant to the resolution passed by the Board at its meeting held on June 16, 2023, approving the proposed initial public offering of equity shares of face value of ₹ 10 each of the Company for an aggregate amount of up to ₹30,000 million (“**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) and the special resolution of the Shareholders of the Company dated September 29, 2023, approving the Fresh Issue component of the Offer, a draft red herring prospectus dated December 28, 2023 was filed with the Securities and Exchange Board of India.

Further to the discussions with the book running lead managers appointed for the Offer, there is a proposed revision in the size of the Fresh Issue component of the Offer and accordingly, the Fresh Issue shall comprise of such number of equity shares of the Company aggregating up to ₹ 36,000 million at the Offer price finalised for the Offer in compliance with applicable law, accordingly consent of the members is sought to increase the fresh issue size by ₹ 6,000 million.

The Board recommends the resolution as set out in Item No. 1 of this Notice for the approval by the members of the Company as a Special Resolution.

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

For WAAREE ENERGIES LIMITED

Rajesh
Ghanshyam
Gaur

Digitally signed by
Rajesh Ghanshyam Gaur
Date: 2024.03.14
11:45:30 +05'30'

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
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