

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF WAAREE ENERGIES LIMITED AT ITS MEETING HELD ON MONDAY, OCTOBER 14, 2024 THROUGH VIDEO CONFERENCING HOSTED AT THE OFFICE OF THE COMPANY SITUATED AT, 11TH FLOOR OBEROI COMMERZ II, INTERNATIONAL BUSINESS PARK, OBEROI GARDEN CITY GOREGAON (EAST), MUMBAI – 400063.

APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS IN RELATION TO THE INITIAL PUBLIC OFFERING BY THE COMPANY

“RESOLVED THAT, in furtherance of the resolutions of the Board dated December 28, 2023, approving the DRHP, the “in-principle” approvals each dated February 28, 2024, received from BSE Limited and the National Stock Exchange of India Limited, the resolution of the Board dated October 08, 2024 approving the updated draft red herring prospectus and the Securities and Exchange Board of India (“SEBI”) letter SEBI/HO/CFD//RAC-DIL2/P/OW/2024/32070/1 dated October 10, 2024 noting changes made to the draft red herring prospectus, the red herring prospectus of the Company (“RHP”), a copy of which is placed before the Board and containing the requisite information as prescribed by applicable law including applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended (“Companies Act”), the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended (“SEBI Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”), the Securities Contracts (Regulations) Rules, 1957, as amended (“SCRR”) and any other directives, circulars or regulations issued by SEBI, be and is hereby approved and taken on record in connection with the proposed initial public offering of equity shares of face value of ₹ 10 each of the Company for filing with the RoC, the Stock Exchanges, SEBI and such other authorities or persons as may be required under applicable laws.”

“RESOLVED FURTHER THAT, subject to and in accordance with the applicable provisions of the Companies Act, the SCRA, the SCRR, the applicable provisions of the SEBI Act, the SEBI ICDR Regulations and other applicable laws, approvals (if any) by authorities as may be necessary, Mr. Hitesh Chimanlal Doshi, Chairman and Managing Director, Mr Hitesh Pranjivan Mehta Whole time Director, Mr. Viren Chimanlal Doshi, Whole time director and Mr. Rajesh Gaur Company Secretary, be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP, if any, to finalise the RHP and approval be and is hereby granted for filing the RHP and any other related documents with the SEBI, the RoC, the Stock Exchanges and with any other regulatory authority as may be necessary with respect to the initial public offering and undertake such other necessary steps to implement the above resolution.”

“RESOLVED FURTHER THAT, each of the directors of the Company and the chief financial officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.”

“RESOLVED FURTHER THAT, the draft preliminary international wrap dated October 14, 2024 of the Company which is placed before the Board in respect of the Offer (“Preliminary International Wrap”), be and is hereby approved.”

WAAREE Energies Ltd.

Registered Office:

602, Western Edge-I, 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: U29248MH1990PLC059463

“RESOLVED FURTHER THAT, any amendment, supplement, corrigenda or notice to investors issued by the Company in relation to the RHP that may be filed with the RoC, SEBI, the Stock Exchanges or any other regulatory authority, be and is hereby approved in accordance with applicable law.”

“RESOLVED FURTHER THAT, all monies received out of the Offer (as defined in the RHP) shall be transferred to a separate bank account maintained with the scheduled bank as per the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT, Mr. Hitesh Chimanlal Doshi, Chairman and Managing Director, Mr Hitesh Pranjivan Mehta Whole time Director, Mr. Viren Chimanlal Doshi, Whole time director and Mr. Rajesh Gaur 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 including any amendment, supplement, corrigenda or notice to investors issued by the Company in relation to the Preliminary International Wrap and RHP that may be filed with the RoC, the SEBI, the Stock Exchanges or any other regulatory authority, as may be deemed fit and proper in the best interest of the Company in accordance 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: 2024.10.14
11:28:22 +05'30'

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

Date: October 14, 2024

Place: Mumbai

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