

March 25, 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: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (“the SEBI Listing Regulations”).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read together with Schedule III to the Listing Regulations, we hereby inform that Board of Directors at its meeting held on Tuesday, March 25, 2025, *inter alia* transacted the following businesses:

1. Approved establishment of an additional 1.6 GW Module manufacturing line at its unit situated at Brookshire, in the state of Texas, USA and setting up of additional module manufacturing lines with a Capacity of 3.2 GW at its plant in Chikhli, Dist: Navsari in the state of Gujarat.
2. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. R.S. Loona (DIN 02305074) as an Additional Non-Executive (Independent Director) of the Company for a term of five (5) consecutive years commencing from March 26 2025 to March 25 2030, subject to the approval of the shareholders.
3. Completion of second term of Mr. Jayesh Shah (DIN: 00182196), as an Independent Director of the Company on March 25, 2025 and consequently Mr Jayesh Shah ceased to be the Independent Director of the Company with effect from the close of business hours on March 25, 2025.

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](http://www.waaree.com)

Corporate Identity Number:L29248MH1990PLC059463

The Board of Directors and the Management places on record its sincere appreciation and gratitude for the valuable guidance, strategic insights, and unwavering support extended by Mr. Jayesh Shah during his association with the Company for over a decade.

4. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ankit Doshi, as President -Strategy of the Company and has been designated as Senior Management Personnel of the Company with effect from March 26, 2025.

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as '**Annexure-A**'.

The meeting commenced at 11:30 A.M. and concluded at 03.00 PM. The above information will also be available on the website of the Company at www.waaree.com

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](http://www.waaree.com)

Corporate Identity Number:L29248MH1990PLC059463

Annexure A

Sr. No	Particulars	Mr. R.S. Loona	Mr. Jayesh Shah	Mr. Ankit Doshi
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. R.S. Loona (DIN 02305074) as an Additional Non-Executive (Independent Director) of the Company, subject to the approval of the shareholders.	Completion of second term of Mr. Jayesh Shah (DIN: 00182196), as an Independent Director of the Company on March 25, 2025 and consequently ceased to be the Independent Director of the Company with effect from the close of business hours of March 25, 2025.	Appointment of Mr. Ankit Doshi, as President -Strategy of the Company and has been designated as Senior Management Personnel of the Company with effect from March 26, 2025.
2.	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/reappointment;	Date of appointment -March 26, 2025 Terms of Appointment: for a term of five (5) consecutive years commencing from 26th March 2025 to 25th March 2030, subject to the approval of the shareholders.	Date of cessation- From the close of business hours of March 25, 2025. Terms of Appointment: Not Applicable	Date of appointment -March 26, 2025. Terms of Appointment: Not Applicable

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

<p>3.</p>	<p>Brief Profile</p>	<p>Mr. Loona is a leading corporate lawyer with a specialization in the securities market, banking and finance, infrastructure projects, real estate, and regulatory advice.</p> <p>He has served as Executive Director (Law) of Securities & Exchange Board of India for a period of about 4 years during which period besides having the Legal Affairs Department, Enforcement Department, and Adjudication Department, he has also been heading the investigation department and surveillance department for some time. He has also had a long stint with IDBI, a principal financial institution, where he held the post of Chief General Manager (Legal).</p> <p>Mr. Loona has been the Vice-Chairman of the draft Convention on Harmonized</p>	<p>Not Applicable</p>	<p>Mr. Ankit Doshi is a B.tech in Mechanical engineer and MBA(Tech) in Finance from Narsee Monjee Institute of Management Studies. He has been pivotal in contributing the growth of Waaree Group into a leader in renewable energy. He has been associated with the Waaree Group over a period of more than 9 years. His strategic vision has helped Waaree revolutionized solar solutions access through innovative retail strategies. Ankit also spearheads Waaree's Inverter business enhancing India's energy transition capabilities. He is also a Director in XSFinance and Investment and Private Limited (Solfin).</p>
------------------	----------------------	--	------------------------------	---

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

		Substantive Rules for Intermediated Securities prepared under the auspices of the International Institute for the Unification of Private Law (UNIDROIT), Rome, Italy.														
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. R.S. Loona is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.	Not Applicable	Mr. Ankit Doshi, is the son of Mr. Hitesh Doshi, Chairman and Managing Director (Promoter) of the Company.												
5.	Membership of the Board Committee(s)	<table border="1"> <thead> <tr> <th>Committee Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> </tbody> </table>	Committee Name	Designation	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Member	<table border="1"> <thead> <tr> <th>Committee Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> </tbody> </table>	Committee Name	Designation	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Member	Not Applicable
Committee Name	Designation															
Nomination and Remuneration Committee	Member															
Corporate Social Responsibility Committee	Member															
Committee Name	Designation															
Nomination and Remuneration Committee	Member															
Corporate Social Responsibility Committee	Member															
6.	Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018	Mr. R.S. Loona is not debarred from holding the office of Director by any SEBI order or any other such authority.	Not Applicable	Not Applicable												

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