

June 27, 2022

The Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

Ref.: Scrip code- 534618

Sub.: Postal Ballot result under regulation 44 of the SEBI (LODR) Regulation, 2015

Pursuant to the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details of voting results in the prescribed format as required under the provisions of Section 108 and 110 of the Companies Act, 2013, ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and in accordance with the circulars issued by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot process through remote e-voting from time to time, and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India ("ICSI").

The Board of Directors of the Company had appointed Mr. Manoj Mimani, Partner of R M Mimani & Associates LLP Company, (ACS 17083, CP 11601) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer has submitted his report on June 27, 2022.

On the basis of the report submitted by the scrutinizer, the Company hereby declares that all the resolutions as set out in the Postal Ballot Notice dated May 18, 2022 have been passed with requisite majority. The summary of the voting results is detailed below:

**Resolution No. 1: Issuance of Employee Stock Options (ESOP)**

Resolution Required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda / resolution			No					
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
Promoter & Promoter Group	Postal Ballot	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
	<b>Total</b>	<b>15,510,049</b>	<b>14,973,338</b>	<b>96.54</b>	<b>14,973,338</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
Public Institutions	Postal Ballot	-	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public - Non-Institutions	Postal Ballot	5,304,785	11,397	0.21	11,202	195	98.29	1.71
	<b>Total</b>	<b>5,304,785</b>	<b>11,397</b>	<b>0.21</b>	<b>11,202</b>	<b>195</b>	<b>98.29</b>	<b>1.71</b>
<b>Total</b>		<b>20,814,834</b>	<b>14,984,735</b>	<b>71.99</b>	<b>14,984,540</b>	<b>195</b>	<b>100.00</b>	<b>-</b>

**Waaree Renewable Technologies Limited**

(Erstwhile "Sangam Renewables 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  
E : info@waareertl.com  
W : www.waareertl.com

CIN : L93000MH1999PLC120470  
GST : 27AADCS1824J2ZB

**Resolution No. 2: Revision in the remuneration of Mr. Pujan Doshi, Managing Director of the Company:**

Resolution Required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda / resolution			No					
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
Promoter & Promoter Group	Postal Ballot	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
	Total	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
Public Institutions	Postal Ballot	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public - Non-Institutions	Postal Ballot	5,304,785	11,397	0.21	11,341	56	99.51	0.49
	Total	5,304,785	11,397	0.21	11,341	56	99.51	0.49
Total		20,814,834	14,984,735	71.99	14,984,679	56	100.00	-

**Resolution No. 3: Remuneration to Mr. Hitesh P Mehta, Executive Director and CFO of the Company**

Resolution Required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda / resolution			No					
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
Promoter & Promoter Group	Postal Ballot	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
	Total	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
Public Institutions	Postal Ballot	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

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Public - Non-Institutions	Postal Ballot	5,304,785	11,397	0.21	11,117	280	97.54	2.46
	<b>Total</b>	5,304,785	11,397	0.21	11,117	280	97.54	2.46
<b>Total</b>		20,814,834	14,984,735	71.99	14,984,455	280	100.00	-

**Resolution No. 4: Remuneration to Mr. Viren Doshi, Executive Director of the Company**

Resolution Required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda / resolution			No					
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
Promoter & Promoter Group	Postal Ballot	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
	<b>Total</b>	15,510,049	14,973,338	96.54	14,973,338	-	100.00	-
Public Institutions	Postal Ballot	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-
Public - Non-Institutions	Postal Ballot	5,304,785	11,397	0.21	11,132	265	97.67	2.33
	<b>Total</b>	5,304,785	11,397	0.21	11,132	265	97.67	2.33
<b>Total</b>		20,814,834	14,984,735	71.99	14,984,470	265	100.00	-

Copy of the Scrutinizer report dated June 27, 2022 is enclosed herewith.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,  
For Waaree Renewable Technologies Limited  
(Formerly known as Sangam Renewables Limited)



Hitesh Mehta  
Director & Chief Financial Officer  
DIN: 00207506  
Email Id: [hiteshmehta@waaree.com](mailto:hiteshmehta@waaree.com)



Encl.: As above

**Waaree Renewable Technologies Limited**

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**SCRUTINIZER'S REPORT**

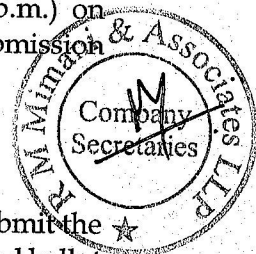
[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of Companies  
(Management and Administration) Rules, 2014]

To,  
The Chairman  
**Waaree Renewable Technologies Limited**  
[L93000MH1999PLC120470]  
504, Western Edge-I, off: Western Express Highway,  
Borivali (E) Mumbai-400066

Dear Sir,

**Sub.: Scrutinizer's Report on passing of Resolution through Postal Ballot**

1. I, Manoj Mimani, Partner at R M Mimani & Associates LLP, Company Secretaries, was appointed as Scrutinizer by the Board of Directors of the Company in its meeting held on April 22, 2022 for scrutinizing postal ballot which was conducted only through electronic means in respect of the resolutions contained in the Notice dated May 18, 2022 in a fair and transparent manner and for ascertaining the requisite majority for the resolutions proposed to be passed with respect to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in terms of the General circulars issued by the Ministry of Corporate Affairs (the "MCA") and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, [the "Listing Regulations"] in this regard from time to time, on the resolutions as set-out in the notice of Postal Ballot.
2. The Postal Ballot Notice dated May 18, 2022 along with the statement setting out material facts under Section 102 of the Act was sent to the Shareholders through electronic means by May 26, 2022. The said notice was sent to all the Members as on the cut-off date i.e., May 20, 2022.
3. The voting rights of members were considered in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i.e., May 20, 2022.
4. In terms of the aforesaid Notice, voting through electronic means was kept open from Friday, May 27, 2022 at 9:00 A.M. (IST) and end on Saturday, June 25, 2022 at 5:00 P.M. (IST) (both days inclusive).
5. All the votes cast through e-voting up to the closing of working hours (5:00 p.m.) on Saturday, June 25, 2022, being the last date and time fixed by the Company for submission of vote through e-voting were considered for scrutiny.
6. The e-voting were unblocked after 5.00 p.m. of Saturday, June 25, 2022.
7. My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the notice of postal ballot.



dated May 18, 2022. The Management is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of postal ballot.

8. Based on the data downloaded from CDSL e-voting portal, the total votes cast in favour or against the resolutions proposed in the notice of Postal Ballot are as under:

**Item No. 1:**

**Issuance of Employee Stock Options (ESOP)**

Method of Voting	Votes in favour the resolution			Votes against the resolution		
	No. of shareholders voted	No. of shares	% of valid votes	No. of shareholders voted	No. of Shares	% of valid votes
E-voting	27	14,984,540	100.00	05	195	Nil

Accordingly, out of the total 14,984,735 valid votes cast via e-voting, 14,984,540 votes were cast **assenting** to the special resolution and 195 votes were cast **dissenting** to the special resolution.

**Item No. 2:**

**Revision in the remuneration of Mr. Pujan Doshi, Managing Director of the Company**

Method of Voting	Votes in favour the resolution			Votes against the resolution		
	No. of shareholders voted	No. of shares	% of valid votes	No. of shareholders voted	No. of Shares	% of valid votes
E-voting	29	14,984,679	100.00	03	56	Nil

Accordingly, out of the total 14,984,735 valid votes cast via e-voting, 14,984,679 votes were cast **assenting** to the special resolution and 56 votes were cast **dissenting** to the special resolution.

**Item No. 3:**

**Remuneration to Mr. Hitesh P Mehta, Executive Director and CFO of the Company**

Method of Voting	Votes in favour the resolution			Votes against the resolution		
	No. of shareholders voted	No. of shares	% of valid votes	No. of shareholders voted	No. of Shares	% of valid votes
E-voting	25	14,984,455	100.00	07	280	Nil

Accordingly, out of the total 14,984,735 valid votes cast via e-voting, 14,984,455 votes were cast **assenting** to the special resolution and 280 votes were cast **dissenting** to the special resolution



**Item No. 4:**

**Remuneration to Mr. Viren Doshi, Executive Director of the Company**

Method of Voting	Votes in favour the resolution			Votes against the resolution		
	No. of shareholders voted	No. of shares	% of valid votes	No. of shareholders voted	No. of Shares	% of valid votes
E-voting	26	14,984,470	100.00	06	265	Nil

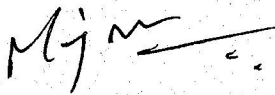
Accordingly, out of the total 14,984,735 valid votes cast via e-voting, 14,984,470 votes were cast **assenting** to the special resolution and 265 votes were cast **dissenting** to the special resolution

The Register, all other papers and relevant records relating to postal ballot and e-voting shall will be handed over to the Company Secretary for safe custody.

Thanking you,

Yours faithfully,

For R M MIMANI & ASSOCIATES LLP  
[Company Secretaries]  
[Firm Registration No.: L2015MH008300]



**Manoj Mimani**  
Partner  
ACS No: 17083  
CP No: 11601  
PR No.: 1065/2021



UDIN: A017083D000534985

Dated: June 27, 2022

Place: Mumbai