

**October 31, 2026**

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**

Dear Sir/Madam,

**Sub: Intimation of Grant of Options under Waaree Employee Stock Option Plan 2021 ("ESOP 2021"/ "Plan")**

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("the Listing Regulations") we wish to inform you that the Nomination and Remuneration Committee ("NRC") of the Board of Directors of the Company has approved the grant of 3,07,000 stock options to eligible employee of the Company under Waaree Employee Stock Option Plan 2021 ("ESOP 2021"/ "Plan") as amended.

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular H0/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure - 'A'**

Kindly take the information on record.

Thanking you,

Yours faithfully,

**For Waaree Energies Limited**

RAJESH  
GHANSHYAM  
GAUR

Digitally signed by RAJESH  
GHANSHYAM GAUR  
Date: 2026.10.31 19:06:41  
+05'30'

**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](mailto:waaree@waaree.com). Website: [www.waaree.com](http://www.waaree.com)

Corporate Identity Number: L29248MH1990PLC059463

| Sr No. | Particulars                                                                                                                | Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Brief details of the options granted                                                                                       | 3,07,000 options granted to eligible employee under Waaree Employee Stock Option Plan 2021 ("ESOP 2021"/ "Plan")                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2.     | Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 3.     | Total number of shares covered by these Options                                                                            | 3,07,000 Equity Shares of Rs. 10/- each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4.     | Pricing formula                                                                                                            | The exercise price determined is Rs.10/- (Rupees Ten only) per Option.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 5.     | Options Vested/ Vesting Schedule                                                                                           | The Options shall vest as under:<br>1. At the end of 1 <sup>st</sup> year from the grant date - 15% of options granted.<br>2. At the end of 2 <sup>nd</sup> year from the grant date - 15% of options granted.<br>3. At the end of 3 <sup>rd</sup> year from the grant date - 15% of options granted.<br>4. At the end of 4 <sup>th</sup> year from the grant date - 15% of options granted.<br>5. At the end 5 <sup>th</sup> year from the grant date – 20% of options granted<br>6. At the end 6 <sup>th</sup> year from the grant date – 20% of options granted |
| 6.     | Time within which option may be exercised                                                                                  | All the vested Options shall be exercisable within four years from the date vesting of the respective options                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 7.     | Options exercised                                                                                                          | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 8.     | Money realized by exercise of options                                                                                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 9.     | The total number of shares arising as a result of exercise of option                                                       | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 10.    | Options lapsed                                                                                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 11.    | Variation of terms of options                                                                                              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 12.    | Brief details of significant Terms                                                                                         | As mentioned in Waaree Employee Stock Option Plan 2021 ("ESOP 2021"/ "Plan")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 13.    | Subsequent changes or cancellation or exercise of such options                                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 14.    | Diluted earnings per share pursuant to issue of equity shares on exercise of options                                       | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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