



September 08 2022

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023

Scrip No. 539337

Subject: Notice of the 09th Annual General Meeting of the Company

With reference to the captioned subject, this is to inform you that the 09th Annual General Meeting of the Company for the FY 2021-22 is scheduled to be held Friday, September 30, 2022 at 11.30 a.m. through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed Notice of the 09th Annual General Meeting of the Company.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,
For Waaree Technologies Limited

Ankita Agarwal
Company Secretary
ACS33873
Email Id: companysecretary@waareetech.com

Encl.: As Above

Waaree Technologies Limited

Registered Office:

602, Western Edge-1, Western Express Highway, Borivali (E), Mumbai - 400066, MH, INDIA

Tel: +91-22-6644 4444, Fax: +91-22-6644 4400, Email: waaree@waareetech.com,

Website: www.waareetech.com CIN No.: L74110MH2013PLC244911

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 09th ANNUAL GENERAL MEETING of the Members of the **WAAREE Technologies Limited** will be held on September 30, 2022, Friday, at 11.30 a.m. through video conferencing (“VC”)/ Other Audio Video Mechanism (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2022 including audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Rushabh Pankaj Doshi (DIN: 07829435), who retires by rotation and being eligible, offered himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), in terms of applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, the Company's policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions”, enabling provisions of the Memorandum and Articles of Association of the Company, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the consent of the Audit Committee and the Board of Directors of the Company, the Members of the Company be and hereby accord their approval to the Business Transfer Agreement (BTA) for purchase/ acquisition/ slump purchase of the Lithium Battery Business Undertaking (“Undertaking”) from M/s. Waaree ESS Pvt Limited (the “Seller”), a company, incorporated under the provisions of the Companies Act 2013, having its registered office at 602, Western Edge 1, Western Express Highway, Borivali (East), Mumbai – 400066, together with all its assets and liabilities including the concerned licenses, permits, consents, approvals and the employees, as a going concern/on a slump sale basis on “as is where is basis” or in any other manner as the Board may deem fit.”

“RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to enter into material related party contracts/arrangements/ transactions with the Seller, being 'Related Party' within the meaning of the Companies Act, 2013 and the Listing Regulations, based on the expected value of the slump sale transaction which would be restricted to a maximum sum of Rs. 20,00,00,000/- (Rupees Twenty Crores Only) i.e., an amount of Rs. 20,00,00,000/- is an estimated maximum amount of the consideration and the exact consideration will be determined based on the net value of assets and liabilities forming part of the Undertaking of the Seller as on the Effective Date i.e. October 01, 2022, as the said transaction is a material related party transaction based on the audited turnover of the Company for FY 2021-22 (i.e. above 10% of the annual turnover of the Company), provided that the said transaction to be entered into / carried out are in other than the Ordinary course of business and are on arm's length basis on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof), as may be agreed between the Company and the Seller more particularly enumerated in the explanatory statement.”

“RESOLVED FURTHER THAT any Director of the Company be and are hereby severally/jointly authorized to negotiate, finalize, and execute all definitive documents and any other document which may be necessary on behalf of the Company and do all such acts, matters, deeds, and things and to take all steps and do all things and give effect to the said Business Transfer Agreement including reporting, filing, submission, obtaining approval from various authorities including the BSE SME exchange platform on which the shares of the Company are being listed.”

4. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with related rules, if any, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time (“the Act”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted/empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with commonly controlled entities of the promoters of Waaree Technologies Limited (“Company”), hereinafter referred as (“related party”) and accordingly a related party under Regulation 2(1) (zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and related party for an aggregate value as stated against the name of each related party, to be entered during period of one year from the conclusion of the ensuing Annual General, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

5. To consider, and if thought fit, to pass, the following resolution as a special resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company be and is hereby accorded for the payment of remuneration of Rs. 100,000/- p.m. paid to Mr. Rushabh Pankaj Doshi (DIN: 07829435), Executive Director & Chief Financial Officer of the Company, during the period from April 01, 2021 to March 31, 2022 and the remuneration as set out in the Explanatory Statement, for period of three years starting from April 01, 2022 until March 31, 2025, including remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during his said tenure within the overall limits of Section 197 read with Schedule V to the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors of the Company [hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution)] to alter and vary terms and conditions of the said appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and the Executive Director & Chief Financial Officer for period starting from April 01, 2022 until March 2025.”

“RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Mr. Rushabh Pankaj Doshi, Executive Director & Chief Financial Officer, subject to such other approvals as may be necessary.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Mr. Rushabh P Doshi as Executive Director & Chief Financial Officer within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Sd/-

Kirit Chimanlal Doshi

Chairman & Managing Director

DIN: 00211972

Email id: waaree@waareetech.com.

Place: Mumbai

Dated: September 02, 2022

Registered Office:

602, Western Edge-I,

Off: Western Express Highway,

Borivali (E), Mumbai-400066

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 2/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. Since this AGM is being held through VC / OAVM, pursuant to MCA circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website at www.hktrade.in, website of BSE Limited at www.bseindia.com. and website of CDSL at www.evotingindia.com.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent from its registered email address to the Scrutinizer at rmimani@csrma.in. / mmimani@csrma.in. with a copy marked to evoting@cdslindia.com.
7. The Company has fixed Friday, September 23, 2022 as the cut-off date for determining entitlement of members to the entitled to vote through remoting e-voting and e-voting during the AGM.
8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime India Private Limited in case the shares are held by them in physical form.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on info@hktrade.in. so as to enable the Company to keep the information ready.
13. If you have shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the Company or Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.hktrade.in/Investors relation/investor information](http://www.hktrade.in/Investors%20relation/investor%20information).

1. Instructions for e-voting and joining the AGM are as follows:

- (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated May 5, 2022 with reference to the General Circular Nos. 20/2020 dated 05.05.2020, General Circular No. 02/2021 dated 13.01.2021, General Circular No.19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (b) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice
- (c) The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, September 27, 2022 at 9.00 a.m. and ends on Thursday, September 29, 2022 at 5.00 p.m. During this period shareholder of the Company, holding shares as on the cut-off date (record date) of Friday, September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL / NSDL / PURVA, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile number and email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period.</p>

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free No.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> · If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired.

- (vi) The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@hktrade.in (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further the shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable

Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) +Update Email ID/Mobile Number to Company/RTA email id.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.hktrade.in and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the share of the Company is listed.

EXPLANATORY STATEMENT

The following Explanatory Statements pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 3 to 5 of the accompanying Notice of the Annual General Meeting.

Item No. 3

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions mentioned in said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the value of the Related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions is other than in Ordinary course of business and on arm's length basis. Section 188(1) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 require that any contract or arrangement entered into between related parties shall be approved by the Board of Directors of the Company and subsequently by members of the Company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm's length basis. Further, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') mandates approval of the Members through resolution passed at General Meeting for all Material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the Annual consolidated turnover of the Company, as per the last audited financial statements of the Company. Further, a transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% of the Annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

M/s. Waaree ESS Private Limited is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The proposed transaction with M/s. Waaree ESS Private Limited would be in the nature of a related party transaction under section 188 of the Act read with the Rules framed thereunder. The first proviso to section 188(1) of the Act states that any contract or arrangement with a related party shall be entered into only after a prior approval of the members of the Company by passing an Ordinary Resolution.

Since the proposed transaction meets the conditions prescribed under Section 188 of the Act read with Rules framed thereunder and could be construed as being outside the ordinary course of business, approval of the Members of the Company under section 188 of the Act is being sought by way of Ordinary resolution. Also, it is estimated that the proposed transaction will exceed 10% of the Annual consolidated turnover of the Company as per the last Audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Hence, the approval under Regulation 23 of the Listing Regulations, by way of Resolution at a General Meeting is being sought from the Members, though the same is not required to be complied with by the Company. The disclosures under Rule 15(3) (ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended as enumerated herewith:

Information requirement	Details
(a) Name of the related party (“Seller”)	M/s. Waaree ESS Private Limited
(b) Name of the Director or Key Managerial Personnel who is related if any	Mr. Rushabh Doshi Mr. Kirit Doshi

(c) Nature of relationship	A Company in which Directors and Promoters are interested
(d) Nature, material terms, monetary value and particulars of the contract or arrangements;	Purchase of Lithium Batteries Business Undertaking from M/s. Waaree ESS Private Limited, as a going concern on a Slump-sale basis for a lump sum consideration which shall not exceed 20,00,00,000/- (Rupees Twenty Crores Only) with effect from 1 st October, 2022 (being an estimated maximum amount of the consideration and the exact consideration will be determined on the Effective Date i.e., 1 st October, 2022). Such consideration will be discharged by way of consideration other than cash to the extent of adjustment of Trade Receivable of the Company to the Seller amounting to Rs.12,98,53,670 Crores (as on 31 st July, 2022 and as may be existing on Effective Date being 1 st October, 2022) and balance if any, by way of cash consideration based on terms and conditions as may be more appropriately defined in the Business Transfer Agreement proposed to be executed by the Company with the Seller and as approved by the Board of Directors of the Company.
(e) Any other information relevant or important for the members to take a decision on the proposed resolution.	All-important or relevant information have been provided in the foregoing paragraphs of the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Rushab Doshi and Kirit Doshi, Directors and/or their relatives, are concerned or interested in the aforesaid ordinary resolution as set out at item No. 3 of this Notice, to the extent of their Directorship/ Shareholding, in the entity.

The Board recommends the ordinary resolution as proposed at item No. 3 of this Notice for your approval.

Item No. 4

Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, states that all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1) (zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Details of the proposed transactions pursuant to SEBI circular no .SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022 are as follows:

Sr. No.	Description	Details (1)	Details (2)	Details (3)
1	Details of Summary of information provided by the management to the Audit Committee			
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s Waaree Energies Limited (Waaree), a company in which Directors and promoters are interested.	M/s Waaree Renewable Technologies Limited (WRTL), a company in which Directors and promoters are interested.	M/s Waaree ESS Private Limited (Waaree ESS), a company in which Directors and promoters are interested.
	b. Name of the Director or key managerial personnel who is related, if any and nature of relationship	Mr. Rushabh Doshi and Mr. Kirit Doshi are interested in both Companies.	Mr. Rushabh Doshi and Mr. Kirit Doshi are interested in both Companies.	Mr. Rushabh Doshi and Mr. Kirit Doshi are interested in both Companies.
	c. Nature, material terms, monetary value and particulars of contracts or arrangement	Revenue Transactions - Purchase of goods/material from Waaree and sale of goods Pricing and other terms and conditions will be benchmarked to similar transactions with unrelated parties with adjustment of commercial terms, as may be necessary from time to time.	Revenue Transactions - Purchase of goods/material from WRTL and sale of goods Pricing and other terms and conditions will be benchmarked to similar transactions with unrelated parties with adjustment of commercial terms, as may be necessary from time to time.	Revenue Transactions - Purchase of goods/material from Waaree ESS and sale of goods Pricing and other terms and conditions will be benchmarked to similar transactions with unrelated parties with adjustment of commercial terms, as may be necessary from time to time.
	d. Value of Transaction (In Crore)	Revenue Transactions - Rs. 30 crores (All above value are excluding of taxes and duties, if any, applicable for the time being in force)	Revenue Transactions - Rs. 30 crores (All above value are excluding of taxes and duties, if any, applicable for the time being in force)	Revenue Transactions - Rs. 30 crores (All above value are excluding of taxes and duties, if any, applicable for the time being in force)
	e. Percentage of the company's annual consolidated turnover for the immediately preceding financial year	Revenue Transactions - 76%	Revenue Transactions - 76%	Revenue Transactions - 76%

2	Justification for the transaction	Waaree has been engaged in manufacturing of modules over the last several decades. The proposed transactions will aid the growth of the Company's business.	WRTL has been engaged in solar EPC business over the last several years. The proposed transactions will aid the growth of the Company's business.	Waaree ESS has been engaged in manufacturing of batteries over the last several years. The proposed transactions will aid the growth of the Company's business.
3	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:			
	a. Details of the source of funds in connection with the proposed transaction	Not Applicable	Not Applicable	Not Applicable
	b. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; - cost of funds; and – tenure	Not Applicable	Not Applicable	Not Applicable
	c. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable	Not Applicable	Not Applicable
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT Value of Transaction	Not Applicable	Not Applicable	Not Applicable
4	A segment that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable	Not Applicable	Not Applicable
5	Any other information that may be relevant	Not Applicable	Not Applicable	Not Applicable

The related party transaction(s)/contract(s)/arrangement(s) as mentioned above, has been evaluated and confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 4.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives except Mr. Kirit Doshi Managing Director and Mr. Rushabh Doshi Director of the Company and/or their relatives, are in any way concerned or interested in the aforesaid special resolution set out at Item No. 4 of this Notice, save and except to the extent of their Directorship / Shareholding, if any, in the entity mentioned in the said resolution

Your directors recommend the ordinary resolution proposed at Item No. 4 of this Notice for your approval

Item No. 5

Mr. Rushabh P Doshi is a commerce graduate. He is a well-qualified person and has wide and varied experience in the renewable industry. Mr. Rushabh Pankaj Doshi has professional approach with business acumen. Mr. Rushabh Doshi is engaged in the day-to-day affairs and is providing guidance for achieving business objectives of the Company.

On recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting appointed him as Chief Financial Officer of the Company and designated as Executive Director & Chief Financial Officer and subsequently approved the payment of Rs. 100, 000/- p.m. with effective from April 01, 2021 and the same was paid during the financial year ended on March 31, 2022 and further approved the payment of remuneration as set out below to Mr. Rushabh P Doshi, Executive Director & Chief Financial officer of the company for a period of three years i.e., w.e.f. April 01, 2022 to March 31, 2025:

- Salary Rs. 12,00,000 (Rupees Twelve Lacs only) per annum, and can be paid as basic salary and through various allowances like Leave Travel Allowance, Commutation Allowance, House Rent Allowance, which one can plan as per the Company policy.
- Contribution to Provident Fund, Pension Fund, and Superannuation as per Company policy and Gratuity in accordance with the provisions of the Payment of Gratuity Act.
- Other Perquisites and Benefits: a) Furniture & Equipment: As per Company policy. b) Club Fees c) Personal Accident Insurance, Group Life Insurance: Personal accident cover and group life insurance cover as per Company policy. d) Medical: Reimbursement of self, spouse and dependent children up to maximum of one month's basic pay as per the Company policy. In addition, he will be entitled to medical insurance and annual health check-up as per Company policy. e) Leave with full pay and allowance: Leave with full pay and allowance as per Company's policy. f) Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.

In the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Executive Director and Chief Financial Officer, subject to such other approvals as may be necessary.

The entire remuneration package shall however be subject to the overall ceiling laid down under Sections 196 and 197 of the Act and conditions of Schedule V of the Act.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, of the Act is as under:

1. Nature of Industry:

The Company is engaged in the business of Electric Utilities. It is exploring its business opportunities in the areas related to solar energy and electrical storage systems.

2. Date or expected date of commencement of Commercial Production:

Not applicable (Company is an existing Company).

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial performance based on given indicator

[Amount in Lakhs]

Particulars	2021-22	2020-21
Gross Revenue	1348.86	4.52
Profit / (Loss) Before Income Tax	25.37	(23.51)
Less: Provision for Taxation		
Current Tax	6.64	(9.45)
Deferred Tax	-	-
Net Profit/ (loss) after Tax	18.72	(14.06)

5. Foreign investments or collaborations, if any:

The Company have not made any Foreign Investment neither entered into foreign collaboration during financial year 2021-22.

6. Information about the appointee:

Background details: Mr. Rushabh P Doshi is a commerce graduate. Mr. Rushabh P Doshi is having rich experience and knowledge of various aspects relating to the Company's affairs. Mr. Rushabh P Doshi is engaged in the day-to-day affairs.

Past remuneration: 1,200,000 (Rupees Twelve lacs) per annum

Recognition or Awards: NA.

Job Profile & his suitability: Mr. Rushabh P Doshi is engaged in the day-to-day affairs. Considering his contribution to the Company since his appointment, his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient business operations & business growth, the services of Mr. Rushabh P Doshi should be available to the Company.

Remuneration Proposed: As mentioned above.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration as proposed for Mr. Rushabh P Doshi is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company. Moreover, in his position as Executive Director & Chief Financial Officer of the Company, Mr. Rushabh P Doshi devotes his substantial time in overseeing the operations of the Company.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any: N.A.

7. Other information:

- a) **Reasons of loss or inadequate profits:** The Company is passing the ordinary resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Rushabh P Doshi i.e., from April 01, 2022 to March 31, 2025.
- b) **Steps taken or proposed to be taken for improvement:** The Company aspires to be Safety, Health, Environment & People First, Customer Centric Organization. The Company is exploring the other business opportunities to diversified it operation and has developed capability for cost reduction to improve margin.
- c) **Expected increase in productivity and profits in measurable terms:** The Company has drawn up an Annual Business Plan and Long-Term Plan for sustainable and profitable growth.

In view of the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013, the Board of Directors recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members.

Except Mr. Rushabh Pankaj Doshi, being appointee Director, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

By Order of the Board of Directors

Sd/-
Kirit Chimanlal Doshi
Chairman & Managing Director
DIN: 00211972
Email id: waaree@waareetech.com

Place: Mumbai
Dated: September 02, 2022

Registered Office:

602, Western Edge-I,
Off: Western Express Highway,
Borivali (E), Mumbai-400066

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting scheduled to be held on Friday, September 30, 2022 as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

Name of the Director	Mr. Rushabh Pankaj Doshi
DIN	07829435
Date of Birth	22 nd November, 1992
Age	29 years
Designation/Category of Director	Executive Director, liable to retire by rotation
Date of the first appointment on the Board	24 th October, 2018
Qualification	B. Com

Brief Profile, Experience, and Expertise in specific functional areas	His experience and qualification support our Company in its growth strategies.
Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Memberships / Chairmanships of committees of other companies including listed companies and excluding foreign companies as of the date of this Notice	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	He is son of brother of Mr. Kirit Doshi, the Director of the Company.
Shareholding in the Company including shareholding as a beneficial owner	Nil
Terms and Conditions of appointment / reappointment	Not applicable
Details of Remuneration sought to be paid	Not applicable
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable

By Order of the Board of Directors

Sd/-
Kirit Chimanlal Doshi
Chairman & Managing Director
DIN: 00211972
Email id: waaree@waareetech.com

Place: Mumbai
Dated: September 02, 2022