



**WAA SOLAR LIMITED**

**Regd. Office: Madhav House, Nr. Panchratna Building,  
Subhanpura, Vadodara – 390023, Gujarat, India.**

**Tel-Fax. 0265 2290722, Email: [info@waasolar.org](mailto:info@waasolar.org), Website: <https://www.waasolar.org/>  
CIN: L40106GJ2009PLC076764**

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**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read  
with Rule 20 and Rule 22 of the Companies (Management and  
Administration) Rules, 2014, as amended**

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Dear Member(s),

**NOTICE** of Postal Ballot is hereby given to the Members of the Waa Solar Limited ('the Company'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**Listing Regulations**'), Secretarial Standards-2 (SS-2) and in accordance with the provisions of the General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024 and No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), issued by the Ministry of Corporate Affairs, Government of India ("MCA"), read with applicable SEBI Circulars and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, to transact the special business/(es) as set out hereunder by passing the resolution by way of postal ballot through remote e-voting. Further details are set out in this Notice. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Depository Participant/s.



A statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors, at its meeting held on Tuesday, December 23, 2025, has appointed, Mr. Haresh Kapuriya, Partner of M/s. K H and Associates, Practicing Company Secretaries ([khassociates2016@gmail.com](mailto:khassociates2016@gmail.com)), as the Scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.

The remote e-voting period shall commence from 9.00 A.M. (IST) on Tuesday, January 20, 2026 and ends at 5.00 P.M. (IST) on Wednesday, February 18, 2026. Members are therefore requested to cast their vote **not later than 5:00 P.M. (IST) on** Wednesday, February 18, 2026, to be eligible for being considered, failing which it will be considered that no vote has been received from the Members.

The Scrutinizer will submit the report to the chairperson of the company, or any person authorized by him, upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot will be announced within two (02) working days from the end of the e-voting period and the said results, along with the Scrutinizer's Report, will be intimated to BSE Limited, where the equity shares of the company are listed. Additionally, the results will also be placed on the company's website <https://www.waasolar.org/> and the website of the National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com/>.

#### **SPECIAL BUSINESS:**

##### **1. Regularization of the appointment of Mr. Prashant Kumar Gupta (DIN: 11377977) as a Non-Executive Independent Director of the Company:**

In this regard, it is proposed to consider and if thought fit, to pass the following resolutions as a Special Resolution:

**"RESOLVED THAT**, pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and the Articles of Association of the Company, on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Prashant Kumar Gupta (DIN: 11377977), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from November 12, 2025 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under



the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of an Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from November 12, 2025.”

**“RESOLVED FURTHER THAT,** any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the company, inter alia, filings of required forms/documents with the Ministry of Corporate Affairs and the Stock Exchange and/or other authorities as may be required to give effect to this resolution.”

**WAA SOLAR LIMITED**

**Regd. Office: Madhav House,  
Nr. Panchratna Building,  
Subhanpura, Vadodara – 390023,  
Gujarat, India.**

**By the Order of Board of Directors**

**For, Waa Solar Limited**

**SD/-**

**Company Secretary &  
Compliance Officer**

**Mansi Heda**

**M. No. A75626**

**Date: 19.01.2026**

**Place: Vadodara**



## NOTES:

1. An explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the "Act"), setting out all material facts and rationale relating to the resolutions is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. The relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot, i.e., Wednesday, February 18, 2026. Members who wish to inspect the documents are requested to send an email to [info@waasolar.org](mailto:info@waasolar.org), mentioning their name, folio no. / client ID and DP ID and the documents they wish to inspect.
3. The Board of Directors of the Company have appointed Mr. Haresh Kapuriya, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. In accordance with the MCA circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (hereinafter referred to as "NSDL or "Service Provider") (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on Friday, January 16, 2026 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Bigshare Services Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information purposes only. This Notice is also available at the Company's website: <https://www.waasolar.org/>, and the website of the Stock Exchange, i.e., BSE Limited, at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at <https://www.evoting.nsdl.com/>.
6. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the company is pleased to offer remote e-voting facility to Members to cast their vote electronically.
7. The Company has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching a Postal Ballot Form for this Postal Ballot.
8. The instructions for Members for remote e-voting are as under:



## How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

### Step 1: Access to NSDL e-Voting system





#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS</b></li> </ol> |



|  |  |
|--|--|
|  | <p><b>Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <p>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 users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>   |



|  |   |
|--|---|
|  | <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting 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) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.   |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |



**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.





- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, home page of e-Voting will open.



## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [khassociates2016@gmail.com](mailto:khassociates2016@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Pallabi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [info@waasolar.org](mailto:info@waasolar.org).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), 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) to [info@waasolar.org](mailto:info@waasolar.org). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



## EXPLANATORY STATEMENT

Pursuant to Sections 102 and 110 of the Companies Act, 2013 ("Act")

**Item No. 1. Regularization of the appointment of Mr. Prashant Kumar Gupta (DIN: 11377977) as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for 5 (five) consecutive years commencing from November 12, 2025.**

Pursuant to the provisions of Sections 149, 150, 152, 161(1) of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and Articles of Association of the Company, the Board of Directors ("the Board") of the Company at its meeting held on November 12, 2025, based on the recommendation of the Nomination and Remuneration Committee ("the Committee") and subject to the approval of shareholders, appointed Mr. Prashant Kumar Gupta (DIN: 11377977), as a Non-Executive Independent Director (Additional Director) of the Company, with effect from November 12, 2025 for a term of five consecutive years.

Mr. Prashant Kumar Gupta, possesses the requisite skills, experience, knowledge and capabilities identified by the Committee and the Board and required for the role of an Independent Director of the Company. He is expertise in Tally ERP, Income tax return filings, TDS and advance tax filings, Import Export Return filings, BSE Compliances and other ROC-related work.

Mr. Prashant Kumar Gupta is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and have given his consent to act as a Director. The Company has received declarations from Mr. Prashant Kumar Gupta stating that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Prashant Kumar Gupta is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Considering the experience and professional competence of Mr. Prashant Kumar Gupta, his appointment on the Board is in the overall interest of the Company. The candidature of Mr. Prashant Kumar Gupta is in conformity with the requirements of the Act and the SEBI Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Prashant Kumar Gupta fulfils the conditions specified in the Act & the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management of the Company.

The resolution seeks the approval of members for the appointment of Mr. Prashant Kumar Gupta as a Non-Executive Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder to hold office for a first term of five consecutive years w.e.f. November 12, 2025.



**Brief Profile of Mr. Prashant Kumar Gupta (DIN: 11377977) in terms of the SEBI Listing Regulations and the Secretarial Standards on the General Meetings ("SS-2") has been provided in this Explanatory Statement as under:**

|           |  |  |
|-----------|--|--|
|           | <b>Name</b>  | Mr. Prashant Kumar Gupta   |
| <b>1.</b> | <b>Age</b>   | 41 Years   |
| <b>2.</b> | <b>Qualifications</b>  | B.com  |
| <b>3.</b> | <b>Experience / Brief Profile</b>  | Mr. Prashant Kumar Gupta is working as a Chief Financial Officer for more than 5 years in a public limited Company and he is having Experience in Tally ERP, Income tax return filings, TDS and advance tax filings, Import Export Return filings, BSE Compliances and other ROC related work.                                 |
| <b>4</b>  | <b>Date of first appointment on the Board</b>  | November 12, 2025  |
| <b>5</b>  | <b>Number of Meetings of the Board attended during the year (FY 2025-26)</b>   | 2 (Two)  |
| <b>6</b>  | <b>Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc</b>                       | Nil  |
| <b>7</b>  | <b>Memberships / chairmanships of committees of the Boards of other companies</b>  | Nil  |
| <b>8</b>  | <b>Listed entities from which the person has resigned from the directorship in the past three years</b>                            | Nil  |
| <b>9</b>  | <b>Remuneration</b>  | Mr. Prashant Kumar Gupta is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.  |
| <b>10</b> | <b>Number of shares held</b>   | Nil  |
| <b>11</b> | <b>Terms and conditions of the appointment including details of remuneration sought to be paid and the last remuneration drawn</b> | He shall not be liable to retire by rotation.<br>Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.<br>Last remuneration drawn: Nil |



|           |  |  |
|-----------|--|--|
| <b>12</b> | <b>Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b> | Mr. Prashant Kumar Gupta is working as a Chief Financial Officer for more than 5 years in a public limited Company and he is having Experience in Tally ERP, Income tax return filings, TDS and advance tax filings, Import Export Return filings, BSE Compliances and other ROC related work. |
| <b>13</b> | <b>Nature of expertise in specific functional areas</b>  | He is expertise in Tally ERP, Income tax return filings, TDS and advance tax filings, Import Export Return filings, BSE Compliances and other ROC related work.  |
| <b>14</b> | <b>Relationship with other directors of the Board, or Key Managerial Personnel of the Company</b>  | Mr. Prashant Kumar Gupta is not related to any of the Directors or KMP's of the Company.   |

The Board recommends the Special Resolution set out at Item No.1 of the Notice for approval of the Members.

**WAA SOLAR LIMITED**  
**Regd. Office: Madhav House,**  
**Nr. Panchratna Building,**  
**Subhanpura, Vadodara – 390023,**  
**Gujarat, India.**

**By the Order of Board of Directors**  
**For, Waa Solar Limited**  
**SD/-**  
**Company Secretary &**  
**Compliance Officer**  
**Mansi Heda**  
**M. No. A75626**

**Date: 19.01.2026**  
**Place: Vadodara**