

May 28, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

**Sub: Regulation 52(5) – Debenture trustee Certificate**

**Ref: Scrip Code: 957242**

Dear Sir/Madam,

Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 (“Listing Regulations”), we are here by enclosing Debenture Trustee Certificate under regulation 52(5) of Listing Regulations

Thanking you,

Yours faithfully,

**For Waaree Energies Limited**



**Kiran Jain**  
**Company Secretary**  
Encl: as above



**WAAREE Energies Ltd.**

**Registered Office:**

602, Western Edge-I, Western Express Highway, Borivali (E), Mumbai - 400 066, INDIA.  
Tel: +91-22-6644 4444 | Fax: +91-22-6644 4400 | Email: waaree@waaree.com | Website: www.waaree.com  
Corporate Identity Number: U29248MH1990PLC059463

May 28, 2019

To,  
The Board of Directors,  
Waaree Energies Limited,  
602, 6th Floor, Western Edge - I,  
Western Express Highway,  
Borivali (East),  
Mumbai 400066

Dear Sir,

**Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for March 31, 2019.**

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Secured, Listed, Redeemable and Non-Convertible Debenture (NCDs) issue aggregating to Rs. 55 crores of Waaree Energies Limited. ('Company')

With reference to above, we have received the following documents and have noted its contents without verification.

1. Information pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015 dated May 28, 2019.
2. Credit Rating Letter from Infomerics Valuation and Rating Pvt Ltd dated December 06, 2017.

This certificate has been signed and issued by us based on document (mentioned above) submitted by you.

Thanking You.

Yours sincerely,  
For Vistra ITCL (India) Limited

  
**Jatin Chonani**  
Compliance Officer

Place: Mumbai