

July 09, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai -
400 051
Company Symbol: INDOSOLAR

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
Script Code: 533257

Subject: Disclosure Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Waaree Energies Limited, being the Promoter of Indosolar Limited proposes to sell 10,00,000 equity shares of Indosolar Limited (representing 2.40% of its issued and paid-up capital) in order to comply with the minimum public shareholding (“MPS”) requirement.

The proposed sale is being undertaken at BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) through offer for sale mechanism of Stock Exchanges.

The Notice of Offer for Sale of equity shares issued to BSE and NSE is attached herewith. The same is also available on the website of the Company at www.indosolar.co.in.

Kindly take same on record and acknowledge the receipt of the same.

Thanking You,

For, **Indosolar Limited**

Akalpita Patel
Company Secretary and Compliance Officer
ACS40528

Indosolar Limited

Registered Office:

Unit No. 301, 3rd floor, Building 02, Southern Park", Saket, New Delhi-110017. Tel : +91-120-4762500

Factory:

3C/1eco Tech -11, Udyog Vihar, Greater Noida – 201306, Uttar Pradesh, India | CIN: L18101DL2005PLC134879

National Stock Exchange of India Limited

Circular

Department: Capital Market Segment	
Download Ref No: NSE/CMTR/69044	Date: July 09, 2025
Circular Ref. No: 83/2025	

All Members,

Proposed Offer for Sale of Indosolar Limited

The seller of Indosolar Limited have intimated the Exchange of the proposed Offer for Sale of shares on July 10, 2025 and July 11, 2025. The Offer for Sale shall be in accordance with implementation of Interoperability among Clearing Corporations along with the Exchange Scheme circular NSE/CMTR/62927 dated July 12, 2024.

Members may please note the following:

1. All eligible trading members of the Capital Market segment can participate using eOFS platform.
2. The URL for NSE eOFS platform is <https://eofs.nseindia.com>.
3. The latest version of eOFS WEB API document is provided as below.

Particulars	URL
NSE e-OFS WEB API	https://www.nseindia.com/trade/platform-services-neat-trading-system-protocols

4. Members yet to receive Admin user ids are requested to provide their details on ENIT portal <https://enit.nseindia.com/MemberPortal/>. After logging into the portal, members are requested to provide details on the below path:

ENIT-NEW-TRADE→Membership→Enablement→eOFS.

- The request shall be processed at intervals; viz. 11:00 a.m, 2:00 p.m and 3:00 p.m. Any request received post 3:00 p.m. shall be processed on next day by 8:45 am.
 - Members should ensure that only one request is raised for Admin User creation. Request once raised cannot be modified.
5. Members shall ensure that compliant UCC of self (PRO) and its clients are updated in Unique Client Identification (UCI) system a day prior to the OFS bidding session.
 6. Members or its Clients shall not be able to participate in the bidding session, if the UCC is updated or shall become compliant, on the day of OFS bidding session and accordingly orders shall not be accepted.

National Stock Exchange of India Limited

7. UCCs identified as compliant of Capital Market segment by the Exchange at 22.00 hrs on the previous day shall be considered as permitted to trade for the next bidding day.
8. Members are requested to ensure sufficiency of collaterals before initiating carry forward of order on T+1 day. If such orders are rejected once due to insufficiency of margins, they cannot be placed again.
9. Members are requested to refer to Annexure 3 of Exchange circular NSE/CMTR/43529 dated February 13, 2020 for features and necessary limits setting for their respective users.

The details related to live session are attached as **Annexure 1**. The Announcement / Notice details of the Offer for Sale of shares are attached as **Annexure 2**.

In case of queries pertaining to the bidding platform members may contact helpdesk on toll free number **1800 266 00 50 (Option 1)**.

For and on behalf of
National Stock Exchange of India Limited

Neha Madkaiker
Chief Manager

Toll Free No	Email id
1800-266-00-50 (Option 1)	msm@nse.co.in

National Stock Exchange of India Limited

Annexure 1: Issue details for live session

Company Name	Indosolar Limited
Symbol	WAAREEINDO
Series	IS (Non-retail category) RS (Retail category – Bid value < or = Rs 2 lacs)
ISIN	INE866K01023
Issue Size	Upto 10,00,000 equity shares of face value of Re 10/- each.
Date of Offer	July 10, 2025, and July 11, 2025
Offer Price	Rs.265/-
Market Lot	1 equity share
Tick Size	Re. 0.01

Non-Retail category Bidding details (IS Series)

Bidding session Date	July 10, 2025
Bidding session Time	09:15 hrs. to 15:30 hrs.
Series	IS (Non-retail category)
Date to indicate CARRY FORWARD of unallocated Bids in Non-retail category*	July 11, 2025
Carry Forward Timings	09:15 hrs to 15:30 hrs.

* Members who want to carry forward their unallocated non-retail bids on T+1 shall have to modify such bids and opt to carry forward their bids on eOFS web-based platform. Members are requested to ensure sufficiency of collaterals before initiating carry forward of orders. If such orders are rejected once due to insufficiency of margins, they cannot be placed again.

Any unsubscribed portion of non-retail category after allotment shall be eligible for allocation in the retail category and vice versa.

National Stock Exchange of India Limited**Retail category Bidding details (RS Series)**

Bidding session Date	July 11, 2025
Bidding session Time	09:15 hrs. to 15:30 hrs.
Series	RS (Retail category)
Bidding at Cut-off - 'RS' series	Cut-off available - Default option on order entry screen
Reservation portion %	10% of offer size

NOTICES

Notice No.	20250709-16	Notice Date	09 Jul 2025
Category	Trading	Segment	Equity
Subject	Opening of Offer for Sale for Indosolar Limited (the "Company")		
Attachments	OFS Notice.pdf		

Content

Trading Members and Custodians are requested to refer to notice nos. 20190118-43 dated January 18, 2019, 20200701-27 dated July 01, 2020 and 20230127-14 dated January 27, 2023 detailing Revised Guidelines for Bidding in Offer for Sale (OFS) Segment. The above guidelines were issued by the Exchange with reference to Securities and Exchange Board of India (SEBI) circular no. SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 regarding "Review of Offer for Sale (OFS) of Shares through Stock Exchange Mechanism", SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023, regarding "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism" and SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 regarding "Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism".

All Market Participants are hereby informed that Waaree Energies Limited ("**The Seller**"), Promoter of the **Indosolar Limited ("The Company")** proposes to sell up to **10,00,000 equity shares** of the Company of face value of Rs. 10 (representing up to 2.40% of the total paid-up equity share capital of the Company) on **July 10, 2025 ("T Day") (for Non-Retail Investors only) and on July 11, 2025 ("T+1 Day") (for Retail Investors and for Non-Retail Investors from T Day, who choose to carry forward their un-allotted bids)** through a separate, designated window of the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE" and together with BSE, the "Stock Exchanges" and in accordance with a the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India (the "SEBI") through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 as amended and updated by circulars nos. CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32/2014 dated December 1 2014, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/65/2017 dated June 27, 2017, SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (the "OFS Circular") SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023, SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 regarding "Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" and SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/82 dated June 14, 2024 regarding "Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" and section 21 of chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation" issued by the SEBI through its circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019 (the "OFS Master Circular", and together with the OFS Circular, the "SEBI OFS Circulars"); b) the "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE through its notice no. 20200701-27 dated July 1, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard.

The particulars of the above offer for sale are attached to this notice.

The floor price of the Offer shall be **Rs.265/-** per Equity Share.

Market participants are further requested to note that the Exchange would disseminate the details of this Offer for Sale on BSE Website – www.bseindia.com.

Mangesh Tayde
Deputy Vice President
Listing Business Relationship
July 09, 2025

THIS NOTICE (AS DEFINED HEREIN) IS NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES") OR ANY "OTHER JURISDICTIONS" (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE "IMPORTANT INFORMATION" HEREIN.

The Managing Director
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
India

The Managing Director
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East) Mumbai 400 051, India

Date: July 9, 2025

Dear Sir/Madam,

Subject: Notice of Offer for Sale of equity shares of face value of ₹10 each ("Equity Shares") of Indosolar Limited (the "Company") by its Promoter, Waaree Energies Limited ("Seller"), through the stock exchange mechanism (the "Notice")

We hereby notify you that the Seller proposes to sell up to 10,00,000 (Ten Lakh) equity shares of face value Rs. 10 each of the Company (representing 2.40% of the total paid-up equity share capital of the Company) on July 10, 2025 ("T- day") (for Non-Retail Investors only) and on July 11, 2025 ("T+1 Day") (for retail Investors), hereinafter be referred to as "**Sale Shares**".

The Sale Shares are proposed to be sold in accordance with:

We refer to paragraph 19.1.5.2 of chapter 1 of the master circular for stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD2/PoD-2/CIR/P/2024/00181 dated December 30, 2024 (the "**SEBI OFS Circular**") and applicable notice and circular, Stock Exchanges (as defined hereinunder) from time to time in this regard, including the applicable notices and circulars issued by BSE and NSE (together, the "**Stock Exchanges**") from time to time in this regard, including (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE vide its notice bearing no. 20240701-19 dated July 1, 2024 ("**BSE OFS Circular**") and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. 93/2024 dated July 12, 2024 and, to the extent applicable, the previous circulars issued by NSE in this regard ("**NSE OFS Circular**", together with the BSE OFS Circular, the "**Stock Exchange Circulars**") and together with the SEBI OFS Circular, the "**OFS Guidelines**")

The OFS shall be undertaken exclusively through the Seller's Broker (defined later) on a separate window provided by the Stock Exchanges for this purpose.

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

The OFS is being undertaken by the Seller for achieving the public shareholding in the Company, as prescribed under the first proviso to the Rule 19A(5) of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Offer for Sale is one of the permissible methods that has been prescribed by SEBI by way of master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as an acceptable method for achieving public shareholding criteria.

This Notice is being issued to the Stock Exchanges, pursuant to Clause 19.1.5.2 of the SEBI OFS Circular to announce the intention of the Seller to undertake the OFS and contains important details with respect to the OFS. Bidders and prospective investors as well as their brokers are requested to read the entire contents of this Notice, along with the SEBI OFS Circular, before participating in the OFS.

The Seller has appointed Antique Stock Broking Limited as the "Sellers' Broker".

Other important information in relation to the Offer is set out below under the heading "**Important Information**", and the information included therein constitutes an integral part of the terms and conditions of the Offer.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
1.	Name of the Seller (Promoter / Promoter Group)	Waaree Energies Limited
2.	Name of the company whose shares are proposed to be sold and ISIN	Name: Indosolar Limited ISIN: INE866K01023
3.	Name of the stock exchange where orders shall be placed	BSE and NSE
4.	Name of the designated stock exchange	BSE
5.	Name of the designated clearing corporation	National Clearing Limited
6.	Dates and time of the opening and closing of the Offer	The Offer shall take place on a separate window of the Stock Exchanges on July 10, 2025 (" T " day) and July 11, 2025 (" T+1 " day), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below.

For non-Retail Investors (defined below)

Only non-Retail Investors shall be allowed to place their bids on T day, i.e., July 10, 2025

The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>day, i.e., July 10, 2025 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.</p> <p>On the T Day, the non-Retail Investors may indicate their willingness to carry forward their un-allotted bids to T+1 Day (defined below) for allocation to them in the unsubscribed portion of Retail Category (defined below).</p> <p>Only non-Retail Investors shall be allowed to place their bids on T Day, i.e. July 10, 2025.</p> <p>For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their un-allotted bids to T+1 Day</p> <p>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e. July 11, 2025 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date.</p> <p>Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., July 11, 2025. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.</p> <p>(T Day and T+1 Day, collectively referred to as “Offer Dates”)</p>
7.	Allocation methodology	<p>The allocation shall be at or above the Floor Price (defined below) on a price priority basis at multiple clearing prices in accordance with the OFS Guidelines except in case of Retail Investors, who shall have an option to bid at or above the Cut-Off Price (defined below).</p> <p>No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (“Mutual</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>Funds) and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended ("Insurance Companies"), shall be allocated more than 25% of the Offer Shares.</p> <p>Non-Retail Category Allocation Methodology</p> <p>The non-Retail investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines.</p> <p>Any unsubscribed portion of the Non-Retail Category after allotment shall be eligible for allocation to the Retail Category.</p> <p>The allocation to the Non-Retail Category shall be at a price equal to the Cut-Off Price or higher as per bids.</p> <p>A Minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies subject to receipt of valid bids at or above the Floor Price (defined below). In case of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the Non-Retail Category.</p> <p>In case of oversubscription in the non-Retail Category on T+1 Day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity then allocation for such bids will be done on a proportionate basis.</p> <p>Retail Category Allocation Methodology</p> <p>For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>Offer Shares of total value of not more than ₹200,000 (Rupees Two Lakhs) ("Retail Investor").</p> <p>10% of the Offer Shares shall be reserved for allocation to Retail Investors subject to receipt of valid bids ("Retail Category"). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.</p> <p>A Retail Investor may enter a price bid or opt for bidding at the cutoff price ("Cut-off Price"). For this purpose, Cut-off Price means the lowest price, as shall be determined, based on all valid bids received on T Day, at which all the Offer Shares get sold in the Non-Retail Category on the T Day. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at Floor Price on T+1 Day</p> <p>In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cutoff Price, as the case may be, is more than the available number of Equity Shares, then the allocation for such bids will be done on a proportionate basis at such clearing price (at or above the Cut-off Price) as the case may be</p> <p>Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their un-allotted bids to T+1 day. The non-Retail Investors are required to indicate their willingness to carry forward their bid on T day.</p>
8.	Total number of Equity Shares being offered in the Offer	Up to 10,00,000 Equity Shares, representing 2.40% of the total paid up equity share capital of the Company (the " Offer Size ").
9.	Maximum number of shares the Seller may choose to sell over and above made at point 8 above	Nil

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
10.	Name of the broker(s) on behalf of the Seller (the “ Seller’s Broker ”)	Antique Stock Broking Limited (Broker Code: BSE – 119, NSE-12987)
11.	Floor Price	The price for the Offer shall be at ₹265 (Rupees Two Hundred and Sixty-Five only) per Equity Share (“ Floor Price ”). The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
12.	Retail Discount	Nil
13.	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.
14.	Conditions for cancellation of the Offer	In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges. In case of defaults in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.
15.	Conditions for participating in the Offer	1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. In case of institutional investors who carry forward their unallotted bids from T day to T + 1 day, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines.</p> <p>3. In respect of bids in the Retail Category, margin for bids placed at cut-off price, shall be at the Cut-Off Price determined based on the bids received on T day and for price bids at the value of the bid. Clearing Corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.</p> <p>4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at the Floor Price.</p> <p>5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.</p> <p>6. Individual investors shall have the option to bid in the Retail Category and/ or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected.
		<p>7. Modification or cancellation of orders</p> <p>(a) Orders placed by Retail Investors ((with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day.</p> <p>(b) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines;</p> <p>(c) Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines.</p> <p>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.</p>
		<p>8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above.</p> <p>10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchanges.</p> <p>11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of “Market wide index-based circuit filter”, the Offer shall also be halted.</p>
16.	Settlement	<p>1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+1 day).</p> <p>2. For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day.</p> <p>3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+2 Day.</p> <p>4. For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>depositing 100% of the order value upfront, the settlement shall take place on T+2 day.</p> <p>5. Funds collected from the Bidders who have not been allocated equity shares shall be released after the download of the obligation.</p>

IMPORTANT INFORMATION

The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a “**Bidder**”) and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Guidelines and subject to the guidelines, circulars, rules and regulation of the Stock Exchanges. There will be no “**public offer**” of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the “**Companies Act**”) or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a “prospectus” or an “offer document” with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority, in India or abroad, under the applicable laws in India including the Companies Act, the Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, the Stock Exchanges, on the Company’s website or otherwise in the public domain, together with the information contained in this Notice. The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy to sell any securities, nor shall there be any sale of securities in any jurisdiction (“Other Jurisdiction”) in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective Bidders should seek appropriate legal advice prior to participating in the Offer.

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463



This Notice or information contained herein is not for release, publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (**together, the "United States"**), and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States. The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("**Securities Act**") and may not be offered or sold in the United States except in transactions exempt from the registration requirements of the Securities Act. The Offer Shares will be offered outside the United States through offshore transactions in reliance upon Regulations under the Securities Act. The purchasers of Offer Shares are hereby advised that any resale of such shares must be made in accordance with the registration requirements of the securities laws in the United States.

By submitting a bid in connection with the Offer or receiving the Offer Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety. (b) Accepted and complied with the terms and conditions set out in this Notice; and (e) represented, Agreed and acknowledged that such Bidder is, and at the time the Offer Shares are purchased, will be, the beneficial owner of such Offer Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and located outside the United States and purchasing such Offer Shares in reliance upon Regulations.

Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

By submitting a bid on behalf of a buyer in connection with the Offer, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Offer Shares, (b) engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Offer Shares and (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation.

Thanking You,

Yours faithfully,

Waaree Energies Limited

RAJESH
GHANSHYAM
GAUR

Digitally signed by
RAJESH GHANSHYAM
GAUR
Date: 2025.07.09 16:39:01
+05'30'

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463