

September 22, 2025

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

To
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Trading Symbol: WAAREEENER

To,
Akalpita Patel,
Company Secretary & Compliance Officer,
Indsolar Limited
Unit No. 301, 3rd floor, Building 02, Southern
Park", Saket, New Delhi-110017

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Dear Sir/ Madam,

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure in respect of sale of 61,00,000 Equity Shares (representing 14.66% of its issued and paid-up capital) on September 18, 2025 and September 19, 2025 of Indosolar Limited ("Target Company") through Offer for Sale.

Kindly take the same on record.

For **Waaree Energies Limited**

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

Encl: As above

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

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of the Target Company (TC)	Indosolar Limited		
Name(s) of the Seller and Person Acting in concert with the Seller	Waaree Energies Limited		
Whether the Seller belongs to Promoter/Promoter group	Yes, seller is the Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; and National Stock Exchange of India Limited		
Details of the Acquisition/Disposal as follows:	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / sale under consideration, holding of:			
a) Shares carrying voting rights	3,72,73,505	89.59	89.59
b) Shares in the nature if encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	3,72,73,505	89.59	89.59
Details of acquisition / sale:			
a) Shares carrying voting rights acquired /sold: AUGUST(*)	61,00,000	14.66	14.66
b) VRs purchased/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
Total (a+b+c+d)	61,00,000	14.66	14.66

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After the acquisition / sale, holding of:			
a) Shares carrying voting rights	3,11,73,505	74.93	74.93
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c+d)	3,11,73,505	74.93	74.93
Mode of acquisition / sale (e.g. open market/ off market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.)	Offer for sale (OFS) in Open Market		
Date of acquisition / sale of shares/ VR or date of receipt of allotment of shares, whichever is applicable.	September 18,2025 and September 19,2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale*	Rs. 41,60,36,910 comprising of 4,16,03,691 equity shares of face value of Rs. 10/- each		
Equity share capital / total voting capital of the TC after the said acquisition / sale*	Rs. 41,60,36,910 comprising of 4,16,03,691 equity shares of face value of Rs. 10/- each		
Total diluted share/voting Capital of the TC after the said acquisition / sale*	Rs. 41,60,36,910 comprising of 4,16,03,691 equity shares of face value of Rs. 10/- each		

(*) Total share capital/ voting capital taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement i.e., (i.e., presently the filing done under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June 30, 2025.

(**) Diluted share/voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Target Company.

For **Waaree Energies Limited**

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

Place: Mumbai

Date: September 22, 2025

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