

**April 01, 2026**

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**

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Schedule III to the Listing Regulations, we wish to inform you the following:

- a. The Company has received an Order issued by the Joint Commissioner of State Tax, IV Bandra, Mumbai (Appellate Authority), in response to the appeal filed by the Company against an audit conducted for the financial year 2017-18 and 2018-19. Pursuant to the said appellate order, the total demand has been significantly reduced to ₹23,62,494 and ₹25,86,704 from ₹6,95,25,249 and ₹6,02,70,052, respectively.
- b. The Assistant Commissioner of State Tax, Maharashtra has issued an assessment order in Form GST DRC-07 under Section 74 of the Central Goods and Services Tax Act, 2017 / The Maharashtra Goods & Services Tax Act, 2017 (MGST Act, 2017) read with Section 20 of Integrated Goods & Services Tax Act, 2017 (IGST Act, 2017), for the tax period April 2019 to March 2020, aggregating to ₹7,52,36,584/-

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as '**Annexure - A**'.

The above information will be made available on the website of the Company [www.waaree.com](http://www.waaree.com).

The Company received the intimation of the above on Wednesday, April 01, 2026, at 10:23 A.M. (IST).

Kindly take the information on record.

**Thanking you,  
Yours faithfully,**

For **Waaree Energies Limited**

**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](mailto:waaree@waaree.com). Website: [www.waaree.com](http://www.waaree.com)

Corporate Identity Number: L29248MH1990PLC059463

**ANNEXURE A**

| Sr. No. | Particulars  | Details  |   |
|---------|--|--|---|
| 1       | Name of the authority.   | Joint Commissioner of State Tax, IV Bandra, Mumbai (Appellate Authority)   | Assistant Commissioner of State Tax, Maharashtra.   |
| 2       | Nature and details of the action(s) taken, initiated <del>or order(s) passed.</del>  | The total demand for the Financial year 2017-18 and 2018-19 has been significantly reduced to ₹23,62,494 and ₹25,86,704 from ₹6,95,25,249 and ₹6,02,70,052, respectively.  | Assessment Order under Section 74 of Central Goods & Services Tax Act, 2017 (CGST Act, 2017) /The Maharashtra Goods & Services Tax Act, 2017 (MGST Act, 2017) Read with Section 20 of Integrated Goods & Services Tax Act, 2017 (IGST Act, 2017) of ₹7,52,36,584/- for the Tax period April 2018 to March 2019. |
| 3       | Date of receipt of <del>direction or order, including any ad-interim or interim orders,</del> or any other communication from the authority. | Wednesday, April 01, 2026, at 10:23 A.M.(IST)  | Wednesday, April 01, 2026, at 10:23 A.M.(IST).  |
| 4       | Details of the violation(s)/ contravention(s) committed or alleged to be committed.  | The Appellate Authority has upheld the GST demand raised during audit for financial year 2017-18 and 2018-19.<br><br>The total demand for the Financial year 2017-18 and 2018-19 has been significantly reduced to ₹23,62,494 and ₹25,86,704 from ₹6,95,25,249 and ₹6,02,70,052, respectively. | During the course of investigation, it was observed that the Company had availed ineligible Input Tax Credit (ITC) and had not carried out cross-charging of common Input Tax Credit.   |
| 5       | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.              | There is no impact on financials, operations or other activities of the Company.<br><br>However, the Company is evaluating and shall take appropriate steps to address this matter.  | There is no impact on financials, operations or other activities of the Company.<br><br>However, the Company is taking appropriate steps to address this matter, including filing an appeal before the appropriate authority  |

**WAAREE Energies Ltd.**

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