

September 02, 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

Dear Sir/Madam

Subject: Outcome of Board Meeting of Waaree Energies Limited (“the Company”)

Pursuant to Regulation 30 read with Schedule III Para A of Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. September 02, 2025 has, inter alia, considered and approved the following:

a. Waaree Energies Limited (“the Company”) to enter into a Share Subscription and Shareholders Agreement for acquisition of 64% of the share capital of Kotson’s Private Limited (“KPL”) for a total consideration of INR 192 crores, subject to customary closing conditions. Kotson’s Private Limited established in 1978, is in the business of designing, manufacturing and supplying advanced transformer solutions.

Further, pursuant to the above acquisition of shares, Kotson’s Private Limited will become a subsidiary of the Company.

b. Acquisition of 100% shareholding of Impactgrid Renewables Private Limited (step down subsidiary) from Waaree Forever Energies Private Limited (wholly owned subsidiary) and

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure - ‘A’

The meeting concluded at 4.30 P.M. Kindly take the same on record.

For **Waaree Energies Limited**

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No.: 34629

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

Annexure A

Sr. No	Particulars	Information	
1.	Name of the target entity, details in brief such as size, turnover etc	Kotson's Private Limited	Impactgrid Renewables Private Limited
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being xred? If yes, nature of interest and details thereof and whether the same is done at "arm's length	No, it is not a Related Party Transaction.	Yes, "Impactgrid Renewables Private Limited" is a Step Down Subsidiary of the Company.
3.	Industry to which the entity being acquired belongs	Designing, manufacturing and supplying advanced transformer solutions	Renewable Energy business
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	The acquisition will enable vertical integration, market expansion, and access to electrical ecosystem for projects, enhancing control over the supply chain and quality of the product.	It's a newly incorporated Company into renewable energy business
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA	NA
6.	Indicative time period for completion of the acquisition;	September 30, 2025 or such other extended date as may be agreed between parties.	FY 2025-26
7.	Consideration - whether cash consideration or share swap or any other form	Cash Consideration	Cash Consideration

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	and details of the same.		
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs 75 per share having face value of Rs 10 per share. 2.56 crore no. of shares for total consideration of INR 192 crores.	Rs. 1 Lakhs at a face value of Rs. 10/- per share divided into 10,000 Shares
9.	Percentage of shareholding / control acquired and / or number of shares acquired	64%	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	KPL was incorporated on 22 nd April 1978 and is in the business of designing, manufacturing and supplying transformers. It has a diverse array of transformer solutions, from Oil Filled and Dry Type to Special Purpose and Renewable Energy applications. KPL's present plant production capacity is 4,000 MVA.	This is a newly incorporated Company and Non-Operational.

For **Waaree Energies Limited**

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