

September 12, 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: WAAREENER

Dear Sir/Madam,

Subject: Intimation of Incorporation of a step-down subsidiary Companies

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Waaree Forever Energies Private Limited, a wholly-owned subsidiary of the Company, has incorporated three wholly-owned subsidiaries viz; Waaree Forever Energies Four Private Limited, Waaree Forever Energies Five Private Limited on September 10, 2025 (Certificate of Incorporation received on September 11, 2025) and Waaree Forever Energies One Private Limited on September 12, 2025 (Certificate of Incorporation received today).

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'

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. 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 | <p>1. Waaree Forever Energies Four Private Limited;</p> <p>2. Waaree Forever Energies Five Private Limited and</p> <p>3. Waaree Forever Energies One Private Limited</p> <p>The above companies are newly incorporated and therefore the turnover is Nil.</p> |
| 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 acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length | Not Applicable |
| 3. | Industry to which the entity being acquired belongs | Independent Power Producer (IPP) |
| 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 | They have been incorporated solely for the purpose of facilitating and holding specific power projects under the IPP framework. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| 6. | Indicative time period for completion of the acquisition; | Not Applicable |
| 7. | Consideration -whether cash consideration or share swap or any other form and details of the same. | Not Applicable |
| 8. | Cost of acquisition and/or the price at which the shares are acquired | Not Applicable |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | Waaree Forever Energies Private Limited (WFEPL) a wholly-owned subsidiary of the Company, holds 100% share capital of the above mentioned companies. |
| 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); | The above Companies are incorporated in India and registered with Registrar of Companies, Mumbai on September 10, 2025 and September 12, 2025 and is yet to commence its business operations. |

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