

March 14, 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: WAAREENER

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 — Press Release.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release titled “**Waaree Energies Limited Announces India’s Largest 10 GW Integrated Ingot and Wafer Manufacturing Facility in Nagpur**”.

The above information is also available on the website of the Company i.e. www.waaree.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Waaree Energies Limited**

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

WAAREE Energies Ltd.

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Corporate Identity Number: L29248MH1990PLC059463

Press Release

Waaree Energies Limited Announces India's Largest 10 GW Integrated Ingot and Wafer Manufacturing Facility in Nagpur

India, March 14, 2025: Waaree Energies Limited, a leading global clean energy transition company, today marked a significant milestone in India's journey toward energy security and manufacturing self-reliance with the **groundbreaking ceremony for its upcoming integrated solar ingot and wafer manufacturing facility at Butibori, Nagpur.**

The facility will house **10 GW capacity each for solar ingots and wafers**, establishing it as **India's largest integrated ingot and wafer manufacturing complex**. The project represents a major step toward strengthening India's upstream solar manufacturing ecosystem and building a more resilient domestic supply chain for the country's rapidly expanding solar sector.

Spread across **300 acres** and being developed with an **investment of approximately ₹6,200 crore**, the facility will focus on the production of **high-purity solar ingots and wafers**, which form the critical foundation of the solar photovoltaic value chain. By strengthening domestic capabilities in these upstream components, the project will **significantly reduce India's reliance on imported materials**, enhance supply chain stability, and support the nation's long-term goal of achieving **energy security through self-reliant clean energy manufacturing**.

Once operational, the facility is expected to generate **over 8,000 direct and indirect employment opportunities**, contributing to regional economic development, skill creation, and industrial growth in Maharashtra.

The announcement was marked by a ceremonial event attended by senior government leaders and industry stakeholders, including **Shri Devendra Fadnavis ji**, Chief Minister of Maharashtra, who joined Waaree's leadership to mark the beginning of this landmark project.

Speaking on the occasion, **Hitesh Doshi**, Chairman and Managing Director, Waaree Energies Limited, said:

"India's clean energy transition will be powered not only by renewable deployment but also by building strong domestic manufacturing capabilities across the solar value chain. The groundbreaking of our integrated ingot and wafer facility in Nagpur marks an important step in strengthening India's upstream solar manufacturing ecosystem.

By developing large-scale domestic capacity for these critical components, we aim to contribute to India's vision of **Atmanirbhar Bharat**, reduce import dependence, and enhance the resilience of the country's solar supply chain.

Nagpur's strategic location, strong industrial ecosystem, and connectivity across India make it an ideal destination for a project of this scale. We are grateful for the continued support from the Government of Maharashtra in enabling this important initiative.



Beyond manufacturing, the project will contribute to local employment, skill development, and industrial growth in the region. As India progresses toward the vision of **Viksit Bharat 2047**, building globally competitive clean energy manufacturing infrastructure will play a crucial role in establishing the country as a global hub for renewable energy technologies.”

India continues to emerge as one of the world’s fastest-growing renewable energy markets, supported by strong policy initiatives aimed at expanding domestic manufacturing capabilities and strengthening energy independence. This new ingot and wafer facility represents a significant step in reinforcing India’s solar manufacturing base and supporting the nation’s long-term clean energy ambitions.

About Waaree Energies

Founded in 1990, **Waaree Energies Limited** is one of India’s leading renewable energy companies, driving the global transition to clean power. Headquartered in Mumbai, the company operates advanced manufacturing facilities with a total **solar PV module capacity of ~22.3 GW worldwide** and **solar cell manufacturing capacity of up to 5.4 GW**.

With a strong presence across India and in over **25 countries**, Waaree offers a comprehensive portfolio spanning **solar PV manufacturing, EPC services, green hydrogen solutions, battery energy storage systems, green energy infrastructure, and data centres**. Through innovation and large-scale manufacturing, Waaree continues to support the global transition toward a cleaner and more energy-secure future.

Mr Ajay Mishra,
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