

**September 18, 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 18, 2025 has, inter alia, discussed and approved the following:

Waaree Power Private Limited a wholly owned subsidiary of Waaree Energies Limited (“the Company”) to subscribe 76% of the share capital of Racemosa Energy (India) Private Limited subject to execution of definitive agreements, customary closing conditions and regulatory approvals. Racemosa Energy (India) Private Limited established in 2018, is in the business of manufacturing smart meters.

Further, pursuant to the above subscription of shares, Racemosa Energy (India) Private Limited will become a step down subsidiary of the Company after the closing conditions are fulfilled.

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 7.30 P.M. Kindly take the same on record.

Thanking You,

Yours Faithfully

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

Corporate Identity Number: L29248MH1990PLC059463

**Annexure A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information</b>
1.	Name of the target entity, details in brief such as size, turnover etc	Racemosa Energy (India) 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.
3.	Industry to which the entity being acquired belongs	Manufacturing smart meters
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	Integrating smart meters to strengthen Waaree`s presence across the energy value chain.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition;	FY 2025-26 or such other extended date as may be agreed between parties.
7.	Consideration -whether cash consideration or share swap or any other form and details of the same.	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Approx. 53 crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired	76%
10.	Brief background about the entity acquired in terms of products/line of business	Racemosa Energy (India) Private Lintied was incorporated on 21/05/2018 in the State of

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	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);	Maharashtra and is in the business of manufacturing smart meters.
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For **Waaree Energies Limited**

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

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