

**May 19, 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: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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. May 19, 2025 has, inter alia, considered and approved the following acquisitions:

1. Acquisition of Kamath Transformers Private Limited by the Company.
2. Acquisition of Green New Delhi Forever Energy Private Limited (newly incorporated non-operating company) by Waaree Forever Energies Private Limited, a wholly owned subsidiary of the Company.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I.

The meeting commenced at 03:30 p.m and concluded at 05:30 p.m.

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

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

Sr. No.	Particulars	Information	
1.	Name of the target entity, details in brief such as size, turnover etc	Kamath Transformers Private Limited	Green New Delhi Forever Energy 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 acquired? 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.	Acquirer “Waaree Forever Energies Private Limited” is Wholly Owned Subsidiary of Waaree Energies Limited.
3.	industry to which the entity being acquired belongs	It is in the business of manufacturing transformers.	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)	This acquisition is done as part of its business expansion activity.	It is acquired 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;	NA	NA
6.	indicative time period for completion of the acquisition;	FY 2025-26	FY 2025-26
7.	consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration	Cash Consideration

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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)

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8.	cost of acquisition and/or the price at which the shares are acquired	Approx Rs ~293 crores	Rs. 1 Lakhs at a face value of Rs. 10/- per share divided into 10,000 Equity Shares of the company								
9.	percentage of shareholding / control acquired and / or number of shares acquired	100%	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);	<p>It is a well-established and progressive company in transformer manufacturing. Date of Incorporation: May 23, 1996 Turnover of last 3 years:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Amount (in lakhs)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>2573.00</td> </tr> <tr> <td>2022-23</td> <td>5441.00</td> </tr> <tr> <td>2023-24</td> <td>12268.00</td> </tr> </tbody> </table>	Year	Amount (in lakhs)	2021-22	2573.00	2022-23	5441.00	2023-24	12268.00	It has been formed solely for the purpose of facilitating and holding specific power projects under the IPP framework. It is a newly incorporated Company and is non-operational as on date.
Year	Amount (in lakhs)										
2021-22	2573.00										
2022-23	5441.00										
2023-24	12268.00										

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