

**March 24, 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: 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. March 24, 2026 has, inter alia, considered and approved:

- i. the acquisition of additional equity stake in its subsidiary Company, Waaree Transpower Private Limited (formerly known as Kotsons Private Limited), from the current shareholding of 64.04% (as earlier intimated on October 07, 2025) to 75.10% of the paid-up equity share capital of Waaree Transpower Private Limited.
- ii. Capital Expenditure amounting to Rs. 3900 crores for glass manufacturing plant in its wholly owned subsidiary Waaree Green Glass Private Limited for a capacity of 2500 TPD. The Capex will be funded by mix of Debt and Internal accruals.

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. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure ‘A’**.

The meeting commenced at 02:00 p.m and concluded at 03:45 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

**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.	Waaree Transpower Private Limited (formerly known as Kotsons Private Limited) (“WTPL”).
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.	Waaree Transpower Private Limited is a subsidiary of Waaree Energies limited and therefore it is a Related Party Transaction and is done at arms length pricing.
3.	Industry to which the entity being acquired belongs	Designing, manufacturing and supplying advanced transformer solutions.
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 additional acquisition will enable capacity expansion and capital expenditure requirements.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicables
6.	Indicative time period for completion of the acquisition;	June 2026
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	Rs 75 per share having face value of Rs 10 per share.  2.53 crore Equity share of Rs. 75 amounting to Rs. 190 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	75.10%

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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>WTPL was incorporated on April 22, 1978 in India 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.</p> <p>WTPL's present plant production capacity is 4,000 MVA.</p> <p>The last three years turnover:</p> <table border="1" data-bbox="847 696 1291 808"> <tr> <td>2022-23</td> <td>16.45 crores</td> </tr> <tr> <td>2023-24</td> <td>Nil</td> </tr> <tr> <td>2024-25</td> <td>8.47 crores</td> </tr> </table>	2022-23	16.45 crores	2023-24	Nil	2024-25	8.47 crores
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