July 29, 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: 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 on Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2026.

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

Kindly take the information on record.

Thanking you,

Yours faithfully,

For **Waaree Energies Limited**
RAJESH GHANSHYAM GAUR
Digitally signed by RAJESH GHANSHYAM GAUR
Date: 2026.07.29 18:44:19 +05'30'
Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

PRESS RELEASE

29th July, 2026

Waaree Energies Delivers Robust Q1 FY27 Performance; Revenue grows by 79.22% YoY as "Waaree 2.0" Gains Momentum

Added New Orders worth ~₹ 16k Crores taking total Order book to ~₹ 61.5k Crores

Strong Revenue Growth, Robust EBITDA & Profitability
Q1FY27 Revenue Surges to ₹7,931.79 Crores, Growth of 79.22% YoY
Operating EBITDA for Q1FY27 up 44.38 % YoY
PAT for Q1FY27 grew by 15.39% YoY

(₹ in Crores)

Particulars	Q1 FY27	Q1 FY26	% Change Y-o-Y
Revenue from Operations	7,931.79	4,425.83	79.22%
Operating EBITDA	1,439.92	997.32	44.38%
Operating EBITDA Margin	***18.15%***	**22.53%**	
PAT	891.87	772.89	15.39%
PAT Margin	**11.01%**	**16.81%**	

Key Performance Highlight for Q1 FY27:

- Achieved module production of 3.24 GW in Q1 FY27 (a growth of 41.51% YoY), supported by strong operational efficiency and scale advantages
- Reported quarterly revenue of ₹7,931.79 Crores delivering a strong 79.22 % YoY growth
- Operating EBITDA for the quarter stood at ₹ 1,439.92 Crores marking a growth of 44.38% YoY with margins of 18.15%
- Quarterly PAT reached ₹891.87 Crores, advancing 15.39% YoY

Other Key Highlights:

- 10 GW Cell facility at Unn, Gujarat is progressing as per plan & expected to start production in current financial year
- Strategic acquisition of 55% equity stake in Associated Power Structures Private Limited enhances power infrastructure capabilities and supports integrated renewable energy project execution
- Commenced advanced 5.15 GWh of automated BESS container manufacturing in Rola, Gujarat

Commenting on the results Mr. Jignesh Rathod, Whole Time Director & CEO, Waaree Energies Ltd said:

Waaree Energies delivered another quarter of strong operational and financial performance in Q1 FY27, reflecting the resilience of our integrated business model, disciplined execution and sustained demand across domestic and international markets. As on date we have achieved a record order book of approximately ₹61,500 crore.

The performance underscores Waaree's ability to consistently deliver profitable growth while strengthening our manufacturing ecosystem, expanding our global footprint and building multiple high-growth clean energy businesses.

The quarter also marks the continued evolution of 'Waaree 2.0'—the Company's transformation from a leading solar module manufacturer into a diversified energy transition enterprise with multiple growth engines across the renewable energy value chain. We are now witnessing the early outcomes of this strategy. While our core solar manufacturing business continues to perform strongly, our newer businesses are beginning to contribute meaningfully to revenue, creating multiple growth levers for the future. Through continued investments across advanced manufacturing, energy storage, power infrastructure and global markets, we are building a diversified clean energy platform designed for long-term, sustainable value creation.

During the quarter, we expanded our manufacturing footprint, commenced India's advanced automated BESS container manufacturing and strengthened our power infrastructure capabilities through the acquisition of Associated Power Structures. We also expanded our international presence with new business opportunities across Europe, the Middle East, New Zealand and Australia, reinforcing Waaree's position as a trusted global energy transition partner.

Our robust and diversified order book provides strong revenue visibility and reflects the confidence customers place in Waaree's manufacturing excellence and execution capabilities. Our strong balance sheet, phased capital deployment and expected cash flow generation from our core business over the next two years place us in a comfortable position to fund and execute our strategic expansion plans while maintaining disciplined capital allocation. Supported by our integrated energy transition platform and growing contribution from diversified businesses, we remain confident in our long-term growth trajectory and reaffirm our FY27 Operating EBITDA guidance of ₹7,000–7,700 crore.

About Waaree Energies Limited

Established in 1990, Waaree Energies Limited (WAAREE) is India's leading renewable energy company, accelerating the global energy transition. Headquartered in Mumbai, we operate state-of-the-art manufacturing facilities with an installed capacity of 25.8 GW for solar PV modules and 5.4 GW for solar cells. With presence across India and 25+ countries worldwide, we offer innovative solar solutions, including panel manufacturing, EPC services, project development, and rooftop systems. Committed to sustainability, Waaree empowers a greener future by delivering cutting-edge, cost-effective energy solutions.

For further information, please connect with us:

Company: Waaree Energies Limited	Investor Relations: MUFG
WAAREE One with the Sun	MUFG **MUFG Intime India Private Limited**
Mr. Varun Goenka / Mr. Rohit Wade President - Growth & Strategy / GM - Investor Relations Email: varungoenka@waaree.com / investorrelations@waaree.com	**Mr. Nikunj Jain / Mr. Prathmesh Parab** Email: nikunj.jain@in.mpms.mufg.com / prathmesh.parab@in.mpms.mufg.com

Safe Harbour

This document is to provide the general background information about the Company's activities as at the date of the release. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein. This release may include certain forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as ''expects", "plans", 'will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements. Given these risks, uncertainties and other factors, viewers of this release are cautioned not to place undue reliance on these forward-looking statements. This release may contain certain currency exchange rates and the same have been provided only for the convenience of readers.