

May 24, 2025

To,
The Listing Department,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot no. C-1,
G-Block, Bandra Kurla Complex,
Mumbai -400051

Scrip Code: 544277

NSE Symbol: WAAREEENER

Target Company: WAAREE ENERGIES LIMITED

Sub: Acquisition of shareholding in the Target Company – Intimation as required under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 (“Takeover Regulations”)

With reference to above mentioned subject, this is to inform you that, we the undersigned (Promoters / members of Promoter Group of the Waaree Energies Limited (the “Target Company”) proposes to acquire 5,27,27,955 equity shares of Rs. 10/- each, constituting 18.35% total equity shares of the target Company, as gift, by way inter se transfers between the immediate relatives of promoters’ as follows:

S. No.	Name of the Person belonging to Promoter Group- Transferor/ Seller	Name of the Person belonging to Promoter Group- Transferee/ Acquirer	Relationship with the seller	No. of Shares proposed to be acquired/ disposed
1.	Mrs. Binita Hitesh Doshi	Mr. Hitesh Chimanlal Doshi	Immediate Relative u/r 10(1)(a)(i)	1,59,82,934
2.	Mrs. Bindiya Kirit Doshi	Mr. Kirit Chimanlal Doshi	Immediate Relative u/r 10(1)(a)(i)	1,98,16,202
3.	Mrs. Nipa Viren Doshi	Mr. Viren Chimanlal Doshi	Immediate Relative u/r 10(1)(a)(i)	1,62,02,129
4.	Mr. Pujan Pankaj Doshi	Mr. Pankaj Chimanlal Doshi	Immediate Relative u/r 10(1)(a)(i)	7,26,690

Kindly take the above in your records and arrange to disseminate accordingly.

Thanking You,

Yours faithfully,

Hitesh Chimanlal Doshi

Viren Chimanlal Doshi

Kirit Chimanlal Doshi

Pankaj Chimanlal Doshi

Encl: A/a

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Waaree Energies Limited
2	Name of the acquirer(s)	<p>i. Hitesh Chimanlal Doshi – Promoter, Acquirer 1</p> <p>ii. Kirit Chimanlal Doshi – Promoter Group, Acquirer 2</p> <p>iii. Viren Chimanlal Doshi - Promoter, Acquirer 3</p> <p>iv. Pankaj Chimanlal Doshi – Promoter, Acquirer 4</p> <p>(hereinafter collectively referred to as Acquirers)</p>
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirers are either Promoters or members of Promoter Group of TC
4	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	<p>i. Binita Hitesh Doshi – Promoter Group Transferor 1 (Spouse of Hitesh Chimanlal Doshi)</p> <p>ii. Bindiya Kirit Doshi – Promoter Group Transferor 2 (Spouse of Kirit Chimanlal Doshi)</p> <p>iii. Nipa Viren Doshi – Promoter Group Transferor 3 (Spouse of Viren Chimanlal Doshi)</p> <p>iv. Pujan Pankaj Doshi – Promoter Group Transferor 4 (Son of Pankaj Chimanlal Doshi)</p>
	b. Proposed date of acquisition	On or after May 30, 2025 (4 working day after this intimation)

	c.	Number of shares to be acquired from each person mentioned in 4(a) above	<p>i. Hitesh Chimanlal Doshi proposes to acquire 1,59,82,934 shares held by his spouse Mrs. Binita Hitesh Doshi</p> <p>ii. Kirit Chimanlal Doshi proposes to acquire 1,98,16,202 shares held by his spouse Mrs. Bindiya Kirit Doshi</p> <p>iii. Viren Chimanlal Doshi proposes to acquire 1,62,02,129 shares held by his spouse Mrs. Nipa Viren Doshi</p> <p>iv. Pankaj Chimanlal Doshi proposes to acquire 7,26,690 shares held by his son Mr. Pujan Pankaj Doshi</p> <p>Total 5,27,27,955 number of equity shares are proposed to be acquired by the Acquirers from the Transferors.</p>
	d.	Total shares to be acquired as % of share capital of TC	<p>5.56 % by Acquirer 1</p> <p>6.90 % by Acquirer 2</p> <p>5.64 % by Acquirer 3</p> <p>0.25 % by Acquirer 4</p> <p>Aggregating to 18.35% of the share capital of TC</p>
	e.	Price at which shares are proposed to be acquired	Nil as the proposed transfer is without consideration i.e. by way of Gift
	f.	Rationale, if any, for the proposed transfer	<p>Inter-se transfers between Promoters and members of Promoter Group.</p> <p>Transferors out of their natural love and affection towards the Acquirers are gifting the underlying shares of Target Company.</p>
5		Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	General exemption under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - i.e., acquisition pursuant to inter se transfer of shares amongst qualifying persons, being Immediate Relatives.
6		If, frequently traded, volume weighted average market price for period 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of TC are recorded during such period.	Not Applicable, since the proposed transfer is without consideration by way of Gift of Shares.

7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable, since the proposed transfer is without consideration by way of Gift of Shares			
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable, since the proposed transfer is without consideration by way of Gift of Shares.			
9	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during the previous 3 years prior to the date of proposed acquisition to be furnished.	i. Yes, the Company got listed on October 28, 2024, accordingly, Transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. ii. Attached as Annexure 1.			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.	We the undersigned declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)				
	1. Hitesh Chimanlal Doshi	1,41,04,082	4.91	3,00,87,016	10.47
	2. Kirit Chimanlal Doshi	1,01,92,782	3.55	3,00,08,984	10.45
	3. Viren Chimanlal Doshi	1,09,54,007	3.81	2,71,56,136	9.45
	4. Pankaj Chimanlal Doshi	2,46,04,384	8.56	2,53,31,074	8.82
	Total	5,98,55,255	20.83	11,25,83,210	39.19
b	Seller (s) / Transferor(s)				
	1. Binita Hitesh Doshi	1,59,82,944	5.56	10	0.00
	2. Bindiya Kirit Doshi	1,98,16,212	6.90	10	0.00
	3. Nipa Viren Doshi	1,62,02,139	5.64	10	0.00
	4. Pujan Pankaj Doshi	7,26,700	0.25	10	0.00
	Total	5,27,27,995	18.35	40	0.00

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Hitesh Chimanlal Doshi (Acquirer 1)

Kirit Chimanlal Doshi (Acquirer 2)

Viren Chimanlal Doshi (Acquirer 3)

Pankaj Chimanlal Doshi (Acquirer 4)

Place: Mumbai

Date: May 24, 2025

WAAREE®**April 04, 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

Sub: Declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear / Madam,

In terms of regulation 31(4) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Waaree Sustainable Finance Private Limited (Formerly Mahavir Thermoequip Private Limited), one of the promoter of Waaree Energies Limited hereby declare and confirm that we along with the persons acting in concert and other members of promoter and promoter group as mentioned in "**Annexure A**", have not created any encumbrances over the shares of the Company held by us, directly or indirectly during the Financial Year ended March 31, 2025.

Kindly take the same on record.

For **Waaree Sustainable Finance Private Limited**
(for and on behalf of individuals and entities listed
at Sr. No. 1 to 60 of Annexure A to the declaration)


Ankit Hitesh Doshi
Director
DIN: 07605202



CC:
The Audit Committee,
Waaree Energies Limited
602, Western Edge-I, Western Express Highway, Borivali (E),
Mumbai - 400066

WAAREE Sustainable Finance Private Limited
(Formerly Mahavir Thermoequip Private Limited)

Regd. Office:

602, Western Edge-I, Western Express Highway, Borivali (East), Mumbai-400066, Maharashtra
Board Line: +91-22-66444444, Fax: +91-22-66444440, waaree@waaree.com, CIN-U65100MH1994PTC076496.

Annexure A

Promoter and Promoter Group of Waaree Energies Limited

Sr. No	Name
	Promoter
1.	Pankaj Chimanlal Doshi
2.	Hitesh Chimanlal Doshi
3.	Viren Chimanlal Doshi
	Promoter Group
4.	Bindiya Kirit Doshi
5.	Nipa Viren Doshi
6.	Binita Hitesh Doshi
7.	Kirit Chimanlal Doshi
8.	Pankaj Chimanlal Doshi Huf
9.	Viren Chimanlal Doshi Huf
10.	Hitesh Chimanlal Doshi Huf
11.	Kirit Chimanlal Doshi Huf
12.	Pujan Pankaj Doshi
13.	Kashmira Divyang Shah
14.	Sonal Tarun Ramani
15.	Rasila Chimanlal Doshi
16.	Chimanlal Tribhovandas Doshi
17.	Ankit Hitesh Doshi
18.	Chaitali Hitesh Doshi
19.	Bhartiben Vinaykant Shah
20.	Rupal Pritesh Shah

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21.	Kaushik Vinaykant Shah
22.	Maitri Viren Doshi
23.	Kushboo Palak Shah
24.	Amish Anantrai Shah
25.	Swati S Shah
26.	Rushabh Pankaj Doshi
27.	Hemant Shah
28.	Smita Shah
29.	Chimanlal Tribhovandas Doshi HUF
30.	Pujan Doshi HUF
31.	Chimanlal Tribhuvandas Doshi Family Charitable Trust
32.	Dhari Solar Park Private Limited
33.	Dhumketu Solar LLP
34.	Dinkar Solar LLP
35.	Doshi Family Master Trust
36.	Evershine Solar LLP
37.	Hitesh C Doshi Family Trust
38.	ITEC Measures Private Limited
39.	Kirit C Doshi Family Trust
40.	Metafin Cleantech Finance Private Limited
41.	Omntec Waaree ATG Private Limited
42.	Pankaj C Doshi Family Trust
43.	Saswata Solar Private Limited
44.	SGP Industrial Infrastructure Private Limited (Formerly known as Waaree Renewables Private Limited)
45.	Sunbless Solar LLP
46.	Vedaang Energies LLP
47.	Viren C Doshi Family Trust
48.	Waa Cables Private Limited

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49.	Waa Mall LLP
50.	Waa Motors & Pumps Private Limited
51.	Waaree ESS Private Limited
52.	Waaree Infrastructure & Agritech Private Limited
53.	Waaree PV Power LLP
54.	Waaree Qatar WLL
55.	Waaree Solar Private Limited
56.	Waaree Solar Thermal LLP
57.	Waaree Surya Power LLP
58.	Waaree Technologies Limited
59.	XSFinance and Investment Private Limited
60.	Arham India

For **Waaree Sustainable Finance Private Limited**



Ankit Hitesh Doshi
Director
DIN: 07605202

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