

Date: May 24, 2025

To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip Code: WAAREEENER	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 544277
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------

Dear Sirs',

Subject: Report under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Target Company: Waaree Energies Limited

We, Mr. Pankaj Chimanlal Doshi, Mr. Kirit Chimanlal Doshi, Mr. Hitesh Chimanlal Doshi and Mr. Viren Chimanlal Doshi (hereinafter collectively referred to as 'we' or 'Acquirers') are holding equity shares of Waaree Energies Limited and are promoters or member of promoter group of Waaree Energies Limited.

We are also holding equity shares of Waaree Sustainable Finance Private Limited ('WSFPL'), a private limited company and promoter of Waaree Energies Limited. We have acquired equity shares of WSPFL from Mr. Pujan Pankaj Doshi, Mr. Rushabh Pankaj Doshi, Mrs. Bindiya Kirit Doshi, Mrs. Binita Hitesh Doshi and Mrs. Nipa Viren Doshi (hereinafter collectively referred to as 'Transferors') by way of 'inter-se' transfer. Transferors are also part of the promoter group of Waaree Energies Limited.

We have collectively acquired 61,942 equity shares i.e., 30.97% of WSPFL by way of 'inter-se' transfer. WSPFL holds 18.37% stake in Target Company. Thus, the acquisition amounts to an indirect acquisition of 5.69% of the Target Company under Regulation 3 read with Regulation 5 of the Takeover Regulations.

The said transfer is a part of the internal family arrangement to provide for welfare of the family members of the Transferors as well as to facilitate succession planning and therefore, will not affect the interests of the public shareholders of the Target Company.

The said acquisition is pursuant to the relaxation of the inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(i) of Takeover Regulations.

Pursuant to Regulation 10(6) of the Takeover Regulations, read with SEBI Master Circular No. SEBI/HOICFD/poD1/P/CIR/2023/31 dated February 16, 2023, please find enclosed herewith the requisite disclosure in the prescribed format pertaining to the acquisition of equity shares.

The necessary intimation under Regulation 10(5) of the Takeover Regulations in the prescribed format, has already been submitted vide letter dated May 17, 2025.

Kindly take the information on record.

Thanking you,

Yours faithfully,

Pankaj Chimanlal Doshi	Kirit Chimanlal Doshi	Hitesh Chimanlal Doshi	Viren Chimanlal Doshi
Mumbai	Mumbai	Mumbai	Mumbai

Encl.: As above.

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 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)	1) Mr. Pankaj Chimanlal Doshi (Acquirer 1) 2) Mr. Kirit Chimanlal Doshi (Acquirer 2) 3) Mr. Hitesh Chimanlal Doshi (Acquirer 3) 4) Mr. Viren Chimanlal Doshi (Acquirer 4) (hereinafter collectively referred to as ' Acquirers ')	
3.	Name of the stock exchange where shares of the TC are listed	BSE Ltd. (BSE) & National Stock Exchange of India Ltd. (NSE)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>Inter-se transfer of shares pursuant to internal restructuring of shareholding of immediate relatives. All the above members, i.e., the Acquirers and the Transferors are either promoters or member of promoter group of TC.</p> <p>The transfer is a part of the internal arrangement to provide for the welfare of the family members as well as to facilitate succession planning.</p> <p>The acquisition has not resulted in any overall change in the shareholding of promoters and members of the promoter group in the TC.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Acquisition of shares from Spouse and Son qualify for exemption under Regulation 10(1)(a)(i) - i.e., acquisition pursuant to inter-se transfer of shares amongst qualifying persons, being Immediate Relatives.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, disclosure of proposed acquisition was required to be made and was made on May 17, 2025, which is within the prescribed timeline i.e. at least 4 working days prior to the proposed transactions, to the stock exchanges.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Names of the transferor	i. Pujan Pankaj Doshi ii. Rushabh Pankaj Doshi iii. Bindiya Kirit Doshi iv. Binita Hitesh Doshi v. Nipa Viren Doshi	Yes
	b. Date of acquisition	May 23, 2025	Yes

c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	<p>No direct acquisition of any shares of TC.</p> <p>i. Pankaj Chimanlal Doshi acquired 32,000 shares of WSFPL held by his sons Pujan Pankaj Doshi (16,000 shares) and Rushabh Pankaj Doshi (16,000 shares)</p> <p>ii. Kirit Chimanlal Doshi acquired 11,769 shares of WSFPL held by his spouse Bindiya Kirit Doshi</p> <p>iii. Hitesh Chimanlal Doshi acquired 10,434 shares of WSFPL held by his spouse Binita Hitesh Doshi</p> <p>iv. Viren Chimanlal Doshi acquired 7,739 shares of WSFPL held by his spouse Nipa Viren Doshi</p>	Yes
d.	Total shares actually acquired as a % of diluted share capital of TC	<p>No direct acquisition of any shares of TC.</p> <p>The acquisition entailed a transfer of 61,942 shares, i.e., 30.97% shares of WSFPL, which leads to an indirect transfer of 5.69% shares of TC</p>	Yes
e.	Price at which shares are actually acquired	<p>NA, as no direct acquisition of any shares of TC.</p> <p>Further, the transfer of shares of WSFPL has been carried out without consideration i.e., by way of an off-market gift of shares from immediate relatives.</p>	Yes

8. Shareholding details		Pre-Transaction		Post-Transaction	
		No. of equity shares held	% w.r.t total equity share capital of TC	No. of equity shares held	% w.r.t total equity share capital of TC
a.	Each Acquirer/Transferee				
	Acquirer(s)				
	Pankaj Chimanlal Doshi	2,46,04,384	8.56	2,46,04,384	8.56
	Kirit Chimanlal Doshi	1,01,92,782	3.55	1,01,92,782	3.55
	Hitesh Chimanlal Doshi	1,41,04,082	4.91	1,41,04,082	4.91
	Viren Chimanlal Doshi	1,09,54,007	3.81	1,09,54,007	3.81
	Total	5,98,55,255	20.83	5,98,55,255	20.83

	b.	Each Seller/Transferor				
		Pujan Pankaj Doshi	7,26,700	0.25	7,26,700	0.25
		Rushabh Pankaj Doshi*	-	-	10	0.00
		Bindiya Kirit Doshi	1,98,16,212	6.90	1,98,16,212	6.90
		Binita Hitesh Doshi	1,59,82,944	5.56	1,59,82,944	5.56
		Nipa Viren Doshi	1,62,02,139	5.64	1,62,02,139	5.64
		Total	5,27,27,995	18.35	5,27,28,005	18.35

*Mr. Rushabh Pankaj Doshi, did not hold any shares of the TC on the day of submission of disclosure under regulation 10(5). Subsequent thereto he acquired 10 shares of TC in May 19, 2025.

Yours truly,

Pankaj Chimanlal Doshi	Kirit Chimanlal Doshi	Hitesh Chimanlal Doshi	Viren Chimanlal Doshi
Mumbai	Mumbai	Mumbai	Mumbai

Date: May 24, 2025