

July 30, 2024

The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip No. 534618

Sub.: Investors / Earnings Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors/ Earnings Presentation for the Quarter ended June 30, 2024. The Company will use this presentation for any meeting scheduled with analysts or institutional investors. The above information will also be available on the website of the Company at www.waareertl.com

Request to kindly take this intimation on record.

Thanking you,

Yours faithfully,

For **Waaree Renewable Technologies Limited**

HEEMA
KALPESHKU
MAR SHAH

Digitally signed by
HEEMA
KALPESHKUMAR SHAH
Date: 2024.07.30
21:49:47 +05'30'

Heema Shah
Company Secretary
ACS52919
Email Id: info@waareertl.com

Waaree Renewable Technologies Limited

(A subsidiary of Waaree Energies Limited)

504, Western Edge-1, Off. Western Express Highway,
Borivali (E), Mumbai 400 066. Maharashtra INDIA

Tel.: +91 22 6644 4444 CIN : 93000MH1999PLC120470
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Investor Presentation | Q1 FY25



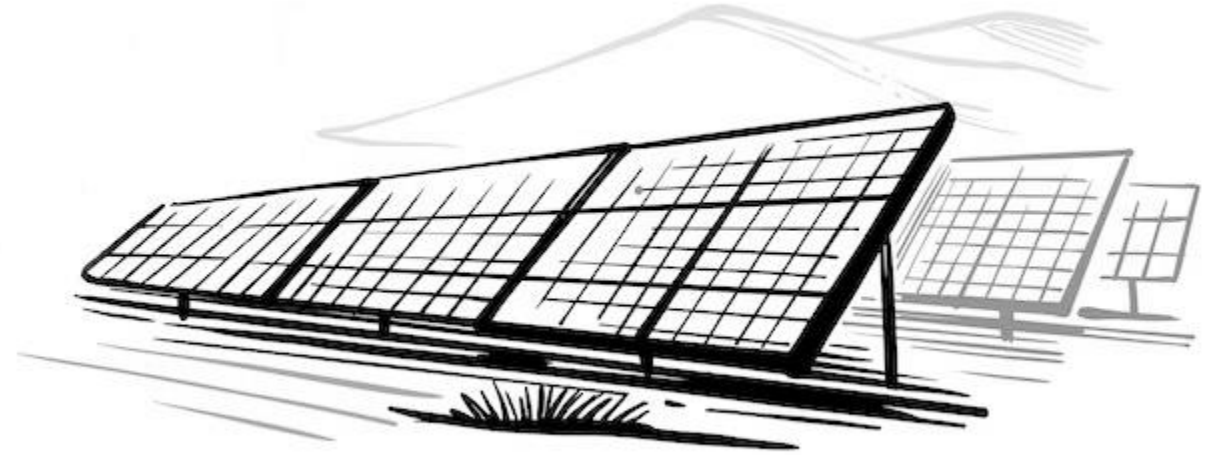
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All Maps used in the Presentation are not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

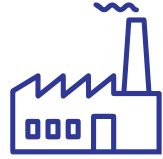
Group Overview



Vertically Integrated with Global Operations



32 Years of
Industry Experience



12 GW Module
Capacity & 5.4 GW
Cell Capacity by FY25



6 GW+
Modules Supplied
Globally



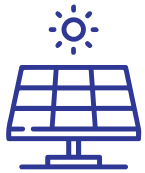
TIER 1
Solar Module
Manufacturer



#1 Indian Module
Manufacturer*



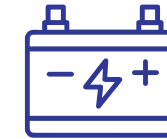
Products Exported in
68+ Countries



1.5+ GW Projects
Commissioned



10,000+ Projects in
Pumps, Telecom
& Rooftop



Energy Storage
Solutions



22% CAGR
YOY Growth



7,000+ Employees
Globally

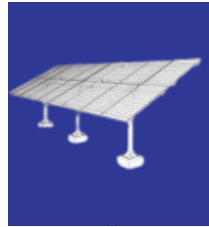


Authorised Sale
points & Franchises
1,400+ in India

Technologically Advanced End To End Solar Solutions



Solar Modules



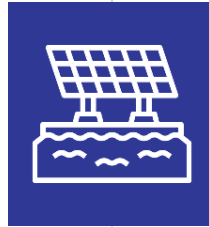
Module Mounting Structures



EPC Services



Rooftop Solutions



Floating Solar



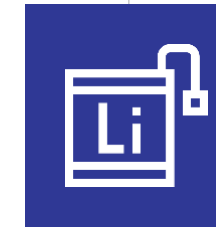
On Grid Inverters



Off Grid Inverters



Energy Storage Solutions



Lithium-Ion Batteries



Solar Products, Water Pump & Streetlights



Solar Thermal Solutions

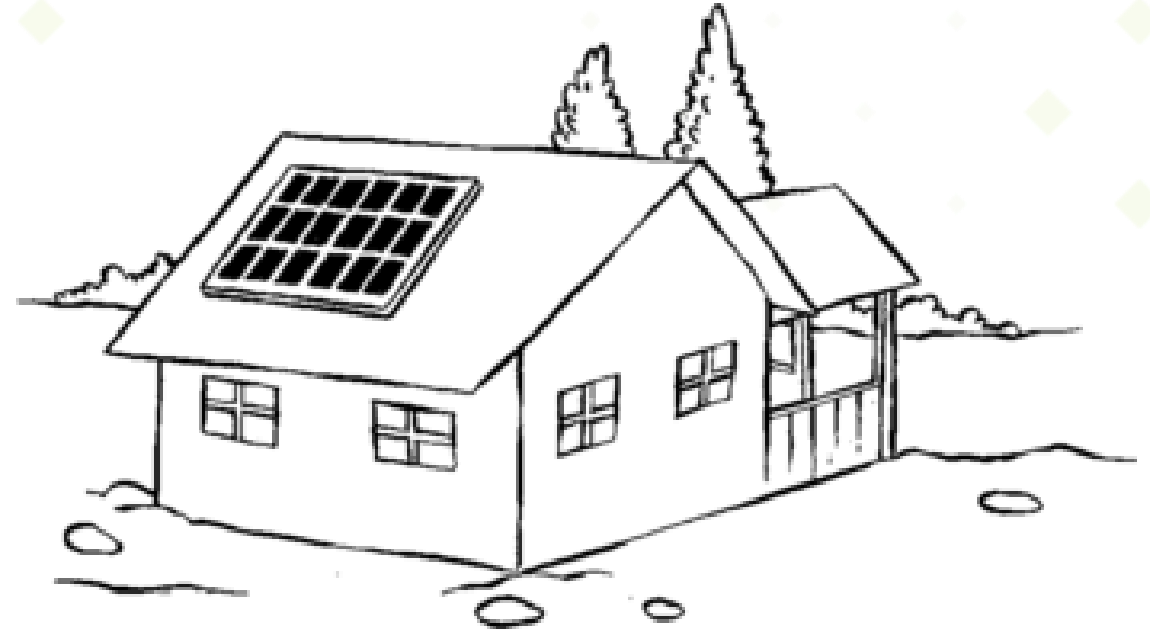


Solar Partners

Marquee Clients

 <p>ArcelorMittal</p>		 <p>Bharat Petroleum</p>	 <p>Reliance Industries Limited</p>	 <p>ADITYA BIRLA GROUP</p>	 <p>MSL Influence. Impact.</p>		
 <p>CONTINUUM</p>	 <p>Mondelēz International</p>	 <p>JINDAL STEEL & POWER</p>	 <p>मुंबई मेट्रो एमएमटीएम Mumbai Metro MMRDA</p>	 <p>एनटीपीसी NTPC</p>	 <p>MTC GROUP METTLE MAKES US</p>		
 <p>MEDA</p>	 <p>cello</p>	 <p>PEDA</p>	 <p>adani</p>	 <p>Nipra</p>	 <p>ROHA INNOVATING FOR YOU. WITH YOU.</p>	 <p>नीपको NEEPCO</p>	 <p>AIS</p>
 <p>SSP</p>	 <p>SHARADA CONSTRUCTIONS</p>	 <p>RUBAMIN RUBAMIN PRIVATE LIMITED</p>	 <p>ISMT LIMITED Solutions You Can Trust</p>	 <p>GEDA</p>	 <p>JINDAL POWER</p>	 <p>DGVCL</p>	 <p>Mono Steel India Ltd.</p>

Company Overview



CUSTOMER CONNECT

Strong Customer base of respected industrial House/Companies

NETWORK

Strong & Proven Network with all stakeholders/authorities with more than a decade of experience

QUALITY CERTIFICATION

ISO 9001:2015 certificate received for Quality Management System (QMS)

INNOVATION

Consistent Introduction of new technologies & Innovative products & Solutions



MARKET ACCEPTANCE

Proven Name & Quality at Competitive rate in national and international markets

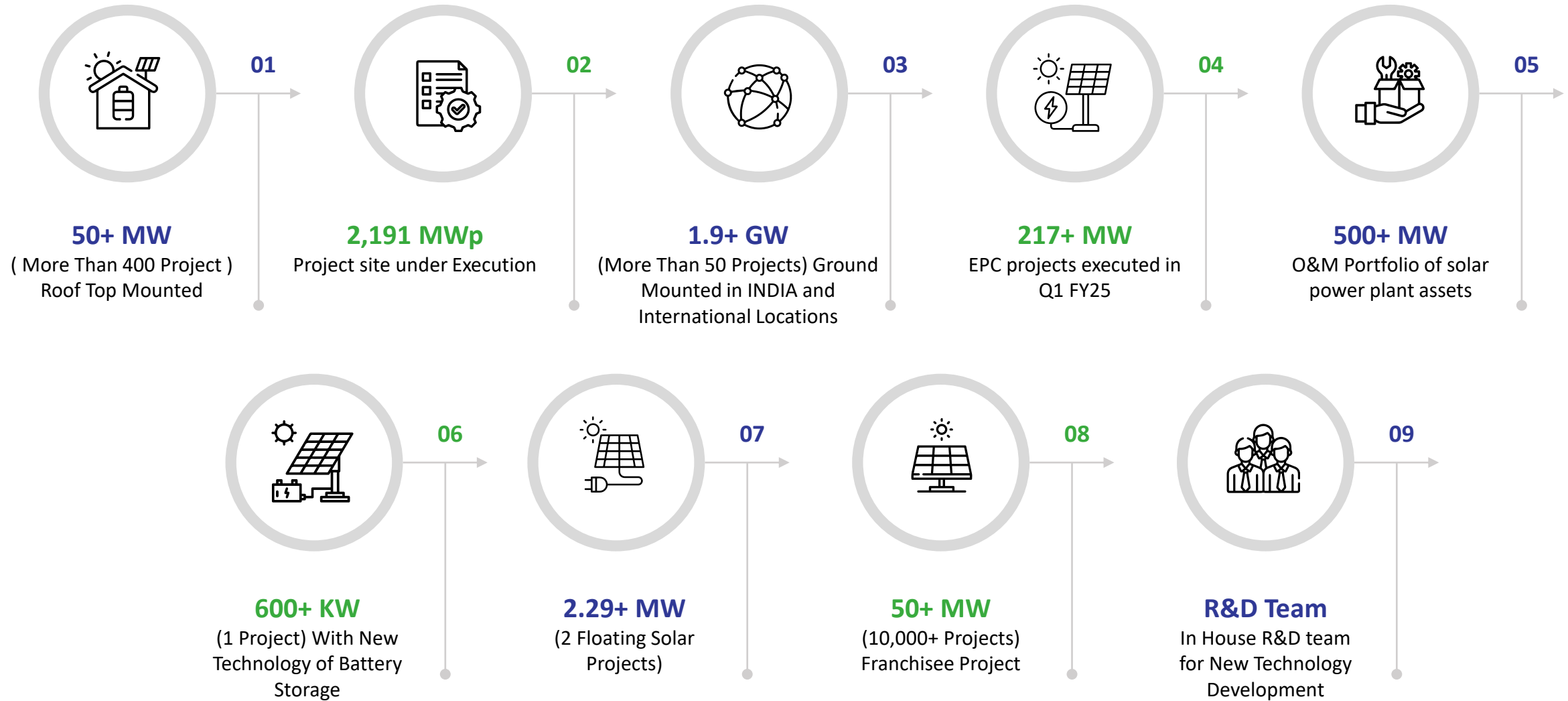
ON GROUND TRACK RECORD

Large Installations with Long & Proven On-Ground Performance

IN HOUSE TEAM

(300+ Manpower)
Experienced & Strong Team with Proven Performance in Solar

EPC Accomplishments



Note: Includes some of the projects from Waaree Energies

Achieve higher growth in the EPC segment

- Evaluating opportunities in both international and domestic markets to secure more EPC contracts
- Participating in government and private bidding process
- Ecosystem of renewable energy from module to storage helps win clients



Expand in O&M markets

The size of the O&M market is expected to grow as more solar capacities are added

Evaluating third-party O&M opportunities in international & domestic markets through both organic and inorganic methods

Enhance value to customers by offering differentiating O&M services, such as drone thermography, strong analytics and predictions, underground cable fault finder etc



Mr. Nilesh Bhogilal Gandhi

Chairman & Non-Executive Independent Director

He holds a Bachelor's degree in Commerce, an LLB, and an FCA. He has over 30 years of experience in finance, power, and renewables and has previously been associated with companies such as Waacox Energy Pvt Ltd, Unid Finance Consultancy Pvt Ltd, Rational Engineers Limited, and Jetking Infotrain Limited, among others



Mr. Pujan Pankaj Doshi

Managing Director

He holds a BE in Instrumentation from Mumbai University. He has over 10 years of experience in corporate strategy, business planning, and establishing new strategic partnerships with foreign entities



Mr. Hitesh Pranjivan Mehta

Executive Director

He holds a Bachelor's degree in Commerce from the University of Bombay and is a member of the Institute of Chartered Accountants of India. He has been associated with our company, Waaree Group, as a director since April 1, 2011. He is responsible for leading our company's short and long-term strategy, setting strategic goals and overseeing overall operations. He has a proven track record of over 22 years in the field of engineering, solar and oil industries. He was previously associated with Waaree Instruments Limited as a Director



Mr. Viren Chimanlal Doshi

Executive Director

He has been associated with our company since November 26, 2007, and currently, he is responsible for overseeing the engineering, procurement, and construction of the solar projects of our company, its subsidiaries, and other companies within the group. With over 14 years of experience in the engineering industry, he has a wealth of knowledge and expertise in the field



Mr. Sunil Rathi

**Additional Director, Non-Executive,
Non-Independent Director**

He holds a BE in Electronics and an MBA in Marketing from ITM, Mumbai. He has over 30 years of experience in sales and marketing and has previously been associated with companies such as Vikram Solar Pvt Ltd, Waaree Energies Ltd, Powernetics Equipment, Control Paint Ltd, and Aplab Ltd



Mr. Mitul Chandulal Mehta

Non-Executive Independent Director

He holds a Bachelor's degree in Commerce from Mumbai University. He has 25 years of experience in production and is currently working as a director at ITEC Measures Pvt Ltd



Ms. Ambika Sharma

Non-Executive Independent Director

She is a global business strategist with 37 years of experience in public affairs and international relations at India's apex industry body and a bilateral international organization. She holds a Bachelor's in Economics and a Master's in Business Economics from Delhi University, graduating summa cum laude with a gold medal. She has attended management programs by the EU and XLRI, Jamshedpur.



Mr. Ravikesh Singh
Chief Operating Officer-EPC

He holds a B. Tech in Electrical Engg & Post Graduate Diploma in Business Management. He has over 20 years of experience in power projects and has previously been associated with companies such as CleanMax Enviro Energy Solutions Pvt Limited, Cable Corporation of India Limited, RattanIndia (Indiabulls) Power Limited, Adani Power Ltd, ABB Ltd, Reliance Energy Ltd.



Mr. Dilip Panjwani
Chief Financial Officer

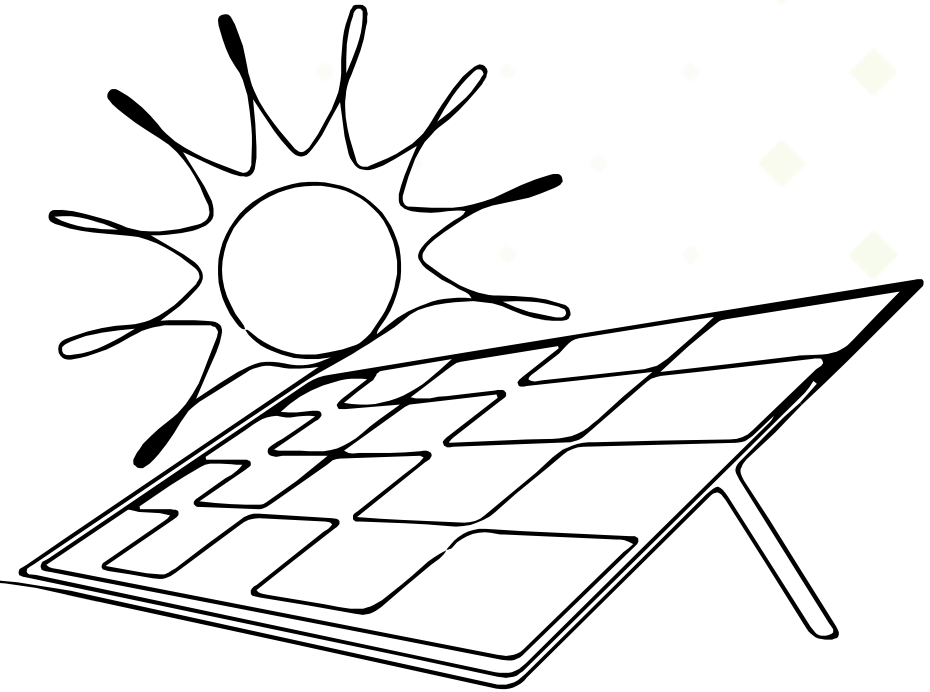
He is a qualified financial professional holding both CA and CS credentials. He has a proven track record in Financial Planning & Analysis (FP&A), Financial Management, and Finance Transformation. His expertise lies in optimizing Profit & Loss (P&L) performance and establishing a robust Financial Governance Framework.

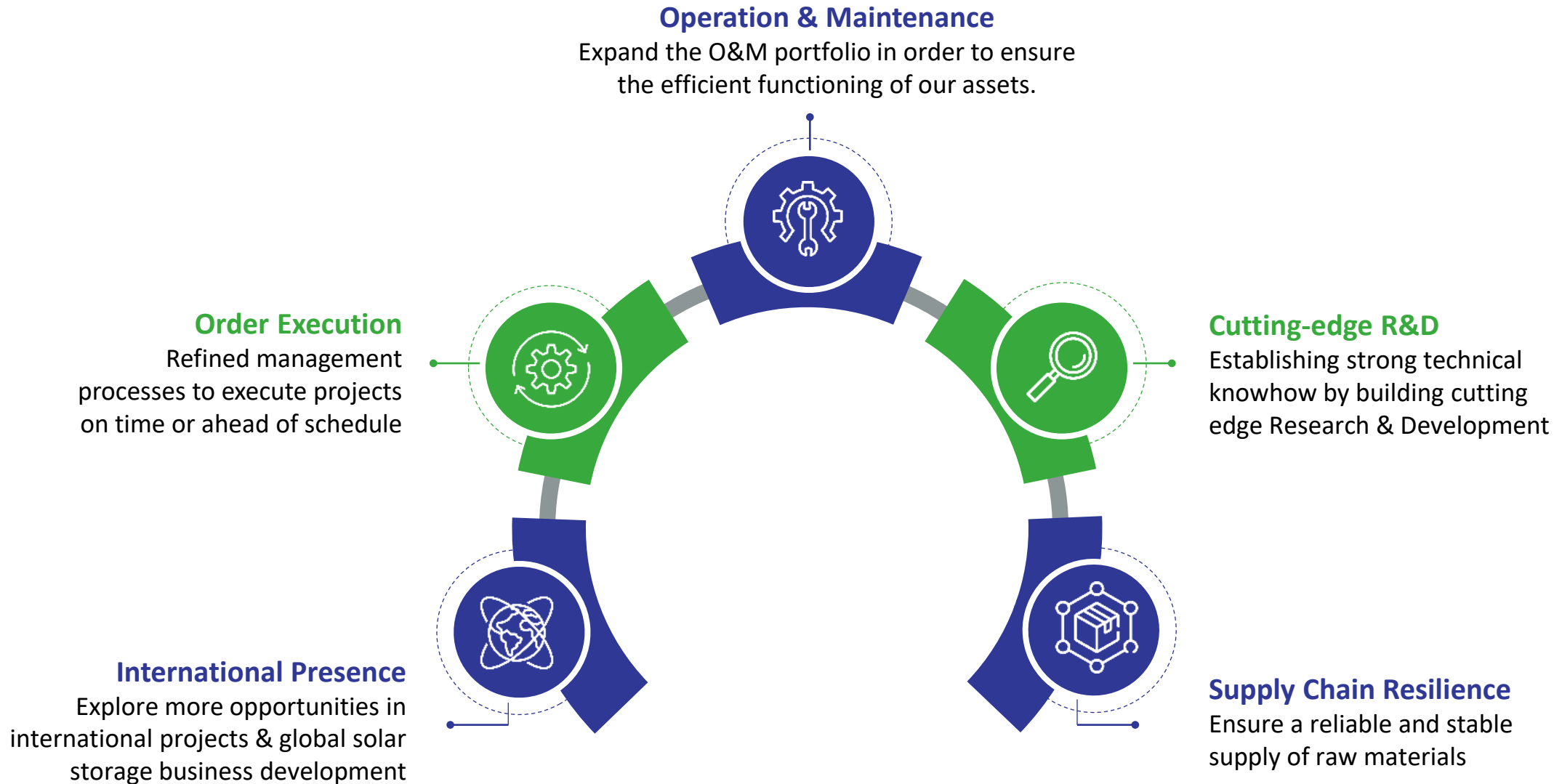


Ms. Heema Shah
Company Secretary & Compliance Officer

She holds a Bachelor's degree in Commerce and LLB from Mumbai University and is a Company Secretary from ICSI. She has over 11 years of experience in corporate compliance and governance. She was previously associated with the Pittie group and Reliance Organic

Strong Progress Towards Sustainability Ambitions





Engineering, Procurement and Construction (EPC) works of a solar power project

- 30.0 MWp Ground Mounted solar power project (Order won in Q2FY25)
- 26.4 MWp Ground Mounted solar power project (Order won in Q1FY25)
- 700 KWp Rooftop solar power project (Order won in Q1FY25)
- 1.090 MWp Floating solar power project (Order won in Q1FY25)
- 450 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 412 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 4 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 70 MWp Ground Mounted solar power project (Order won in Q3FY24)

Green Hydrogen Project

- Won a contract to set up 1 MWp Green hydrogen Plant integrated with ecosystem on BOB basis

IPP contract details

- The company has developed 39.98 MWp solar power generating assets



Our O&M Advantage

- Over 587+ MWp O&M Portfolio of solar power plant assets
- Achieved 99%+ of plant available time and 80%+ of PR for the asset under management
- Leveraging tech-based data analytics, technical audits, consulting and R&D to improve overall plant efficiency.
- Providing end to end solutions for all kinds of solar plants to reduce breakdown and maximize generation.
- Adopting advance technologies to increase plant reliability.
- Plant remote Monitoring to observe plant real time data and immediate response if any breakdown results to achieve maximum up time



Total O&M Capacity of 500+ MWp

Key Ongoing Projects



295.68MWp Ground Mounted project at Kurnool, Andhra Pradesh



210 MWp Ground Mounted project at Khandwa



6.5MWp Ground Mounted Project at Raigarh, Chhattisgarh



70MWp Ground Mounted project at Jalna



150MWp Ground Mounted project at Ratlam, Madhya Pradesh



154MWp Ground Mounted project at Thoothukudi, Tamil Nadu



1.090 MWp Floating Solar power project at Gujarat



100 MWp at Jamnagar, Gujarat



4.2 MWp Ground Mounted project at Rajasthan

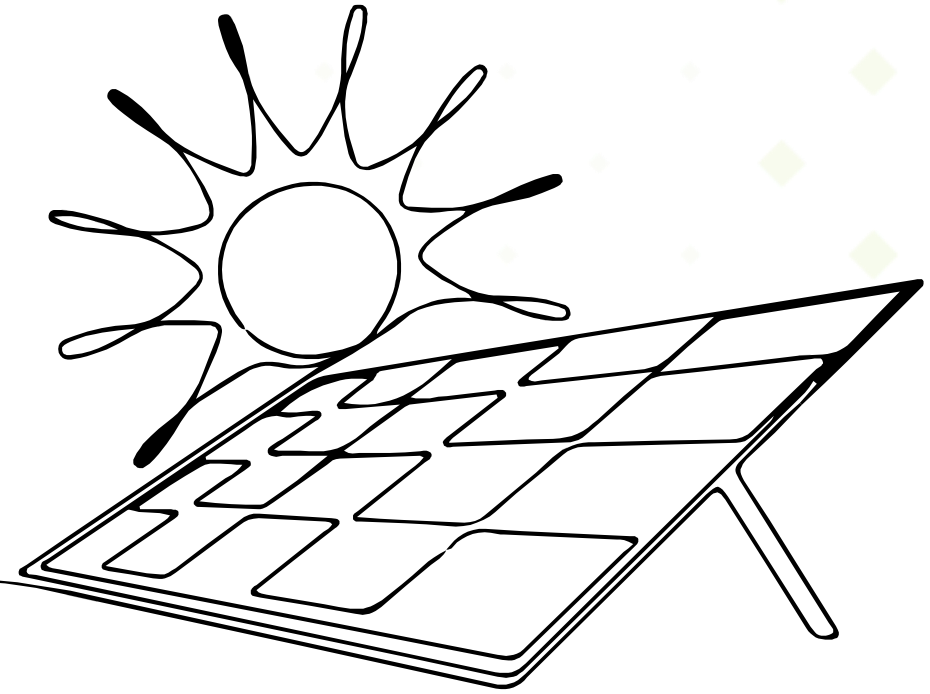


412 MWp at Bikaner, Rajasthan

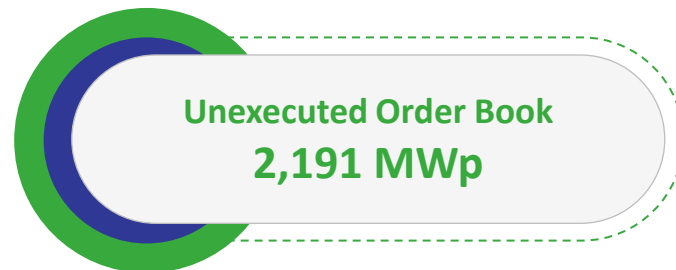
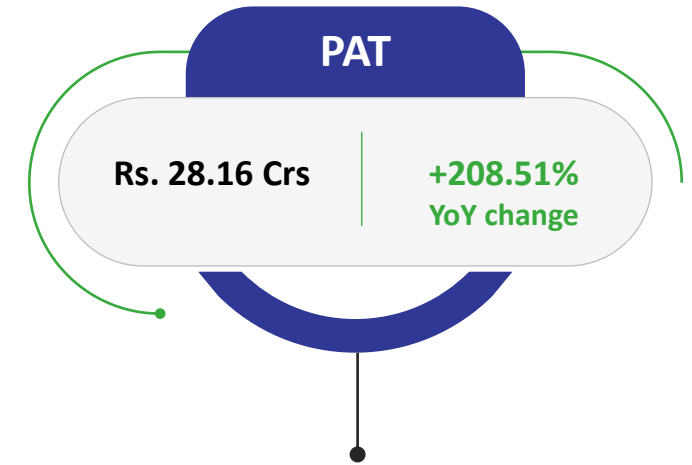
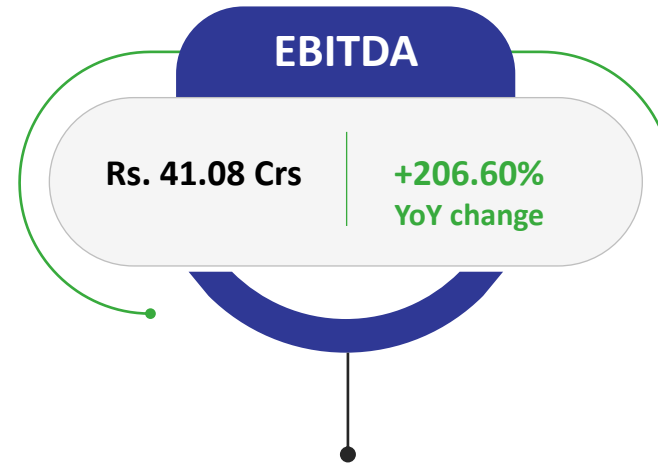
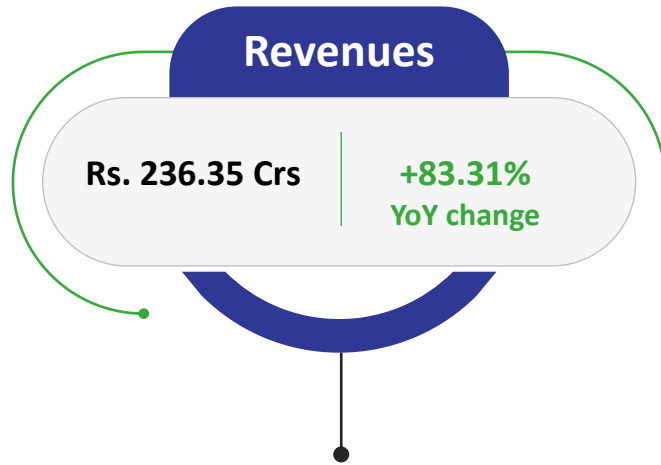


980 MWp at Kurnool, Andhra Pradesh

Performance Highlights Q1FY25



Solid Performance in Q1FY25

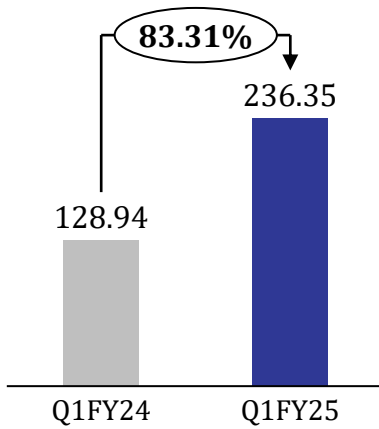


Key Financial Highlights

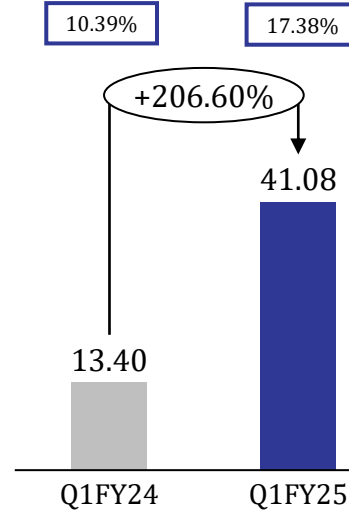
(Consolidated)

(₹ in Cr)

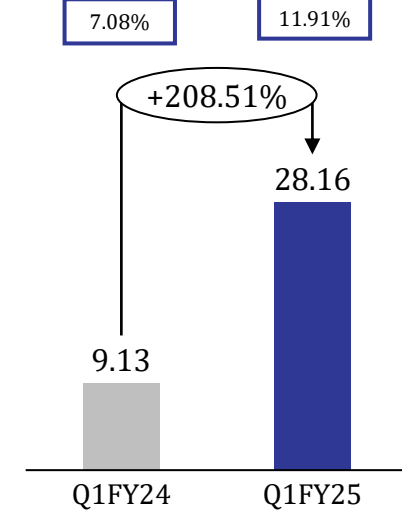
Revenue



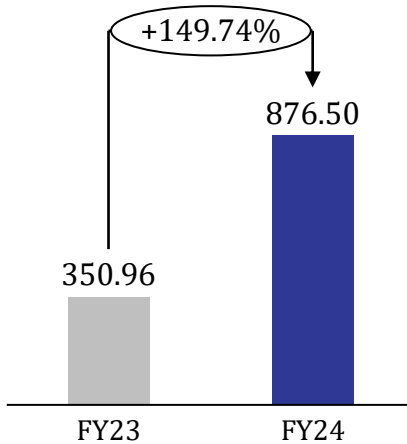
EBITDA & EBITDA Margin



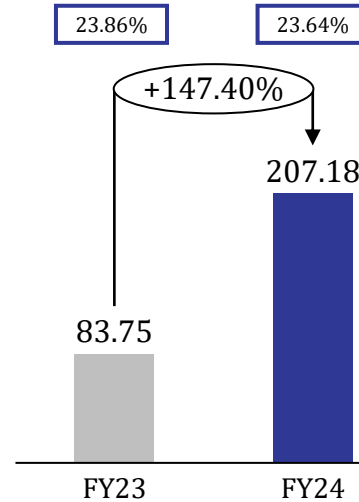
PAT & PAT Margin



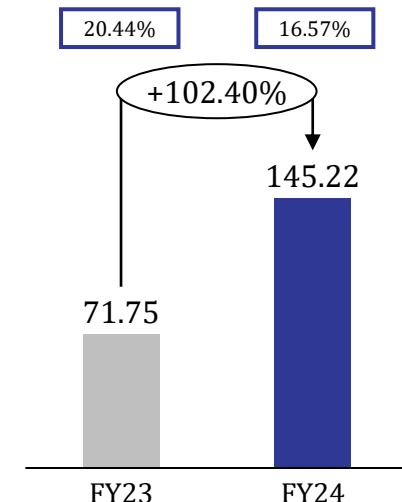
Revenue



EBITDA & EBITDA Margin



PAT & PAT Margin



Note: Consolidated numbers are on restated basis due to merger effect

*Excluding Other Income

Consolidated Income Statement

Particulars (₹ Crs)	Q1FY25	Q1FY24	Y-o-Y	Q4 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	236.35	128.94		273.31		876.50	350.96	
Total Revenue	236.35	128.94	83.31%	273.31	-13.52%	876.50	350.96	149.74%
Cost of EPC contract	185.45	111.41		190.04		644.90	252.96	
Employee Expenses	6.59	3.15		4.97		17.30	9.78	
Other Expenses	3.24	0.97		3.01		7.12	4.47	
EBITDA	41.08	13.40	206.60%	75.29	-45.44%	207.18	83.75	147.40%
EBITDA Margin (%)	17.38%	10.39%		27.55%		23.64%	23.86%	
Other Income	2.76	0.75		2.05		4.15	1.53	
Depreciation	1.54	0.99		1.72		6.12	2.68	
Finance Cost	3.03	0.72		3.54		6.77	5.30	
Profit before Tax	39.27	12.43	215.85%	72.08	-45.51%	198.45	77.29	157.69%
Profit before Tax(%)	16.62%	9.64%		26.37%		22.64%	22.02%	
Tax	11.11	3.31		20.76		53.24	5.54	
Profit After Tax	28.16	9.13	208.51%	51.31	-45.12%	145.22	71.75	162.45%
PAT Margin (%)	11.91%	7.08%		18.78%		16.57%	20.44%	
EPS (As per Profit after Tax)	2.72	0.88		4.93		13.95	6.90	

Note: Consolidated numbers are on restated basis due to merger effect

Consolidated Balance Sheet

Particulars (₹ Cr)	FY24	FY23
Shareholders' Funds	246.30	102.10
Non-Current Liabilities	48.78	43.42
Current Liabilities	419.23	138.11
Total Liabilities	714.32	283.63
Fixed Assets	159.93	155.44
Other Non- Current Assets	4.05	0.64
Current Assets	550.34	127.55
Total Assets	714.32	283.63

Note: Consolidated numbers are on restated basis due to merger effect

Consolidated Cash Flow

Particulars (₹ Cr)	FY24	FY23
Net Cash Inflow / (Outflow) from Operating Activities	127.91	65.15
Cash Flow from Investing Activities	-114.39	-65.96
Cash Flow from Financing Activities	-7.18	-9.20
Net increase/ (decrease) in Cash & Cash equivalent	6.34	-10.01
Cash and cash equivalents as at 1 st April	3.26	13.27
Cash and cash equivalents as at 31st March	9.59	3.26

Note: Consolidated numbers are on restated basis due to merger effect

For further information, please contact:

Company :



Waaree Renewable Technologies Ltd.
CIN: L93000MH1999PLC120470

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Thank You