

Date: November 18, 2024

**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  
**Scrip Code: 544277**

**To**  
The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
**Trading Symbol: WAAREEENER**

**Sub:- Press Release for Unaudited Financial Results (Consolidated and Standalone) of the Company Financial Results for the half year ended 30th September, 2024.**

Dear Sir/Madam,

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform all our stakeholders that the Company has pleasure in enclosing the press release relating to Unaudited Financial Results (Consolidated and Standalone) of the Company for the Quarter and half year ended September 30, 2024.

The above information will also be available on the website of the Company at [www.waaree.com](http://www.waaree.com)

We request you to please take the afore-mentioned information in record and oblige

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-I, 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: U29248MH1990PLC059463



## PRESS RELEASE

Quarter Ended 30<sup>th</sup> Sept'24

Mumbai, 18<sup>th</sup> November 2024

### Waaree Energies Limited Delivers a Robust Quarter

**PAT growth of 17% YoY in Q2 FY25**

**EBITDA up by 14% YoY; margin at 16.8%**

**Orderbook of ~20GW as of Sep 30, 2024**

**Production of 3.3GW in H1FY25 vs 4.8GW for FY24**

#### Consolidated Financial Highlights:

In Rs Mn	Q2FY25	Q2FY24	Y-o-Y Change	H1FY25	H1FY24	Y-o-Y Change
Total Income	36,634.63	35,585.47	2.95%	71,598.76	69,735.45	2.67%
EBITDA	6,139.37	5,385.09	14.01%	12,539.26	10,928.05	14.74%
<b>EBITDA Margin</b>	<b>16.76%</b>	<b>15.13%</b>		<b>17.51%</b>	<b>15.67%</b>	
PAT	3,756.59	3,201.21	17.35%	7,767.84	6,583.94	17.98%
<b>PAT Margin</b>	<b>10.25%</b>	<b>9.00%</b>		<b>10.85%</b>	<b>9.44%</b>	



#### Waaree Energies Limited is pleased to report

- Production of 3.3GW in H1FY25 vs 4.8GW for FY24 as a result of strong operational focus
- Order book as on Sep 30, 2024, stands at an impressive ~20GW, demonstrating the confidence our customers have in our execution capabilities
- EBITDA grew 15% YoY in H1 FY25, clocking margins of 17.5%
- The Board of Directors have approved an investment up to Rs. 6,000 Mn for setting up and development of infrastructure (including land and connectivity) for the purpose of developing Renewable Power projects and bidding pipeline

#### 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 ~13.3GW for solar PV modules (including 1.3GW of Indosolar). 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: Orient Capital
	
<p><b>Mr. Rohit Wade</b> General Manager-Investor Relations Email: rohitwade@waaree.com</p>	<p><b>Mr. Suraj Shah / Ms. Pooja Swami</b> Email: suraj.shah@linkintime.co.in / pooja.swami@linkintime.co.in Tel: +91 9545776665 / +91 9860202359</p>

#### 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.