

December 15, 2024

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrp 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.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs/Madam,

With reference to the captioned subject, we would like to inform you that Waaree Power Private Limited ("WPPL"), a wholly owned subsidiary of the company, has executed a Share Subscription cum Shareholders Agreement ("SSSA") on 14th December, 2024 (information of the same has been received by the Company on 15th December, 2024 at 7.34 AM) with Ewaa Renewable Techno Solutions Private Limited ("ERTSPL") and existing shareholders of ERTPL namely, Mr. Rajjat Kumar Bothra and Mr. Nitin Bothra for acquisition of shares in CVPL, to acquire 55% stake in ERTSPL.

The details as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are provided in the enclosed **Annexure-A**.

Kindly take the same on record and acknowledge the receipt of the same.

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 | Website: www.waaree.com

Corporate Identity Number: U29248MH1990PLC059463

Annexure A

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Waaree Power Pvt. Ltd. , a wholly owned subsidiary of Waaree Energies Ltd., will subscribe to 5,500,000 shares Ewaa Renewable Techno Solutions Private Limited (" Ewaa "/" Target Entity ") at a face value of ₹10 each. Two existing shareholders of the Target Entity, Mr. Rajjat Kumar Bothra, and Mr. Nitin Bothra, will hold/subscribe to 4,500,000 shares at a face value of ₹10 each.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Ewaa is not a related party of Waaree Energies Ltd. No promoter, promoter group, group companies of Waaree Energies Ltd. have any interest in the entity being acquired
c)	Industry to which the entity being acquired belongs	Electronic manufacturing including Solar ongrid invertors
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Waaree Power Pvt. Ltd. in an initiative to meet the Group's requirements in power electronics. A working partnership is being established with Ewaa, which will work in electronics manufacturing services ranging from PCB assembly to complete system integration and box build. Waaree is committed to localizing manufacturing through an evolved domestic supply chain, producing world-class products for global markets with innovation through strong R&D, and being the lowest-cost producer in the Indian market to support energy growth for a cleaner, safer world.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	3 Months
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration

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h)	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition - Rs. 5.50 Crore Waaree Power Pvt. Ltd will subscribe 55,00,000 Shares at face-value Rs. 10 while existing shareholders will hold/ subscribe 45,00,000 Shares
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	55% post subscription
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Ewaa, will manufacture and sale of residential, commercial and/or utility solar inverters; micro solar inverters; electric vehicle chargers; power electronics components for solar pumps and provision of energy management solutions, comprising of battery management solutions / battery energy storage system/charge controllers / monitoring system etc. Date of incorporation – 14 th October, 2024 History of last 3 years turnover – Not Applicable Country in which the acquired entity has presence – India

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