

**WAA SOLAR LIMITED**

CIN : L40106GJ2009PLC076764

R.O. : Madhav House, Plot No. 4

Near Panchratna Building

Subhanpura, Vadodara, - 23 (Guj)

Telefax : 0265-2290722

E-mail : Info@waasolar.org

www.waasolar.org



Date - 18<sup>th</sup> January, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Scrip Code - 541445  
ISIN: INE799N01012

**Subject: Intimation of sale of Subsidiary Company named M/s Madhav Solar (Vadodara Rooftop) Private Limited**

**Reference: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), we wish to inform you that **M/s Madhav Solar (Vadodara Rooftop) Private Limited**, a subsidiary of the Company, in which the Company, holds 51% holding has disinvested its entire stake in favour of [ Mr. Mahesh Puj, Mr. Kiran Puj, Ms. Jagruti Mehta, Mr. Tejash Sheth, Mr. Hitesh Sheth, Mr. Bhavesh Sheth, Mr. Arun Kothari, Mrs. Deepti Ladha, Ms. Ekata Savani, Ms. Pooja Patel (collectively to be called as "**Purchaser**") ] under an agreement to takeover company by transfer of shares.

Consequent upon the said dis-investment, M/s Madhav Solar (Vadodara Rooftop) Private Limited, ceased to be a subsidiary of the Company.

The details pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure-1**.

Kindly take this intimation on your record.

Thanking you,  
Yours truly  
For, **Waa Solar Limited**

Nikita Sadhwani  
Company Secretary



**ANNEXURE-1****Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	Information/Disclosures
1.	Name of Companies/Body Corporates ceased to be subsidiaries	M/s Madhav Solar (Vadodara Rooftop) Private Limited ("MSVRPL") CIN: U40106GJ2014PTC079133
2.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Contribution in consolidated turnover or revenue or Income as on 31 <sup>st</sup> March 2023 Percentage (%): 15.09% Amount: 7,40,20,183 Contribution in consolidated Net Worth as on 31 <sup>st</sup> March 2023 Percentage (%): 0.71% Amount: 1,28,11,934 MSVRPL was incorporated on 13/03/2014
3.	Date on which the agreement for sale has been entered into;	18 <sup>th</sup> January 2024
4.	The expected date of the completion of sale/disposal;	18 <sup>th</sup> January 2024
5.	Consideration received from such sale/disposal;	Rs.1,28,67,300 (Rupees One Crore Twenty-Eight lakhs Sixty-Seven Thousand Three Hundred Only)
6.	Brief details of buyers and whether any of the buyers belong to the promoter/promotor group/group companies. If yes, details thereof;	Name of Buyers: 1. Mr. Mahesh Puj, residing at Plot No. 515, 12/C, Lilashah Nagar, Gandhidham, Kachchh, Gujarat - 370201 2. Mr. Kiran Puj, residing at Plot 459, Ward 12/C Lilashah Nagar, Gandhidham, Kachchh, Gujarat - 370201 3. Ms. Jagruti Mehta, residing at Sector 22 50/F, Reliance Greens, Moti Khavdi, Jamnagar, Gujarat - 361-140. 4. Mr. Tejash Sheth, residing at Plot No 309, Lilashah Nagar, Ward 12- C, Gandhidham, Kachchh, Gujarat - 370201 5. Mr. Hitesh Sheth, residing at Plot No 309, Lilashah Nagar, Ward 12- C, Gandhidham, Kachchh, Gujarat - 370201 6. Mr. Bhavesh Sheth, residing at Plot



		<p>320A, Ward 12/C Lilashah Nagar, Gandhidham, Kachchh, Gujarat - 370201</p> <p>7. Mr. Arun Kothari, residing at A-84, RK Colony, Bhilwara Rajasthan - 311 001.</p> <p>8. Mrs. Deepti Ladha, residing at D-53, Shree Tilak Complex CHSL, Devki Nagar, Near Shanti Ashram, Borivali West, Mumbai - 400103</p> <p>9. Ms. Ekata Savani, residing at A-117, Vittal Nagar Soc., Near Haribaug, Varachha Road, Saniya Hemad, Surat, Gujrat - 395-006</p> <p>10 Ms. Pooja Patel, residing at 43, Vernis Sky City, Club 07 Road, opp Agrasen Foundation, Shela, Ahmedabad, Gujrat - 380 058</p> <p>No buyers belong to the promotor/ promotor group/group companies</p>
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length	The transaction is not falling under related party transaction and the said transaction is being entered at arm's length
8	In case of a slump sale. Indicative disclosure provide for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

