

June 20, 2025

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip 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: WAAREENER

Sub:- Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held today i.e., June 20, 2025, has approved to change the location of the project as mentioned in the Prospectus dated October 23, 2024, filed for raising funds through Initial Public Offer subject to the approval of the shareholders of the Company by special resolution through postal ballot.

The Company is experiencing delays in the execution of the project at the location specified in the Prospectus. In order to utilise the IPO proceeds and expedite the project, the Board has approved the change in location for implementation of the 6 GW Capacity Ingot-Wafers, Solar Cells and Module manufacturing facility as previously disclosed in the Prospectus to 3 GW Modules at Samakhiali, Gujarat, 3 GW Modules at Gujarat/ Tamil Nadu/any other location, 6 GW Cells at Unn, Gujarat, 6 GW Ingots and Wafers at Nagpur, Maharashtra.

The total amount being deployed in the new project will remain same as mentioned in Prospectus. The capex is tabulated hereunder for ready reference.

Particulars	Old Project Cost	Revised Project Cost
	6 GW Integrated Project (Rs. In millions)	6 GW Integrated Project(Rs. In millions)
Land	1,385.80	4,618.00
Engineering Consultancy	868.55	868.60
Buildings and Civil works	10,856.06	14,616.37
Purchase of machinery including Ingot and Wafer Manufacturing machines, Cell Manufacturing, Module Manufacturing machines and other related ancillaries.	44,228.34	36,795.30
Utilities	29,318.82	25,689.79
IT Infrastructure	929.96	502.24
Freight	1,285.97	2,527.78
Miscellaneous	874.98	187.20
Contingencies	751.11	4,690.59
Total Hard Cost	90,499.59	90,495.87

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, 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: L29248MH1990PLC059463

The proposed change is in pursuant to Sections 13(8) and 27 of the Companies Act, 2013, as amended ("Companies Act"), read with the Companies (Incorporation) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, any any other applicable rules/regulation/guidelines if any, prescribed by any other regulatory or statutory authorities.

The meeting commenced at 11: 55 A.M. and concluded at 01:30 P.M. The above information will be made available on the website of the Company www.waaree.com.

Kindly take the same on record

Thanking you,

Yours faithfully,

For **Waaree Energies Limited**

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

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