WAAREE®
One with the Sun

July 30, 2026

To	To
The Manager,	The Manager,
Listing Department	Listing Department
BSE Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	Exchange Plaza, C-1 Block G,
Dalal Street,	Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 001	Mumbai - 400 051
Scrip Code: 544277	**Trading Symbol: WAAREEENER**

Dear Sir/Madam,

Subject: Analysts/Institutional Investors Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant 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, 2026. The Company will use this presentation for the Earnings Call scheduled today, i.e., July 30, 2026 at 11:00 AM. (IST) with analysts/institutional investors.

The above information is also available on the website of the Company i.e. www.waaree.com.

Kindly take the information on record.

Thanking you,
Yours faithfully,

For **Waaree Energies Limited**

RAJESH GHANSHYAM GAUR
Digitally signed by RAJESH GHANSHYAM GAUR
Date: 2026.07.30 02:03:41 +05'30'

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

Earning Presentation | Q1FY27

One Integrated Energy Ecosystem

Manufacturing I EPC Services I Infrastructure Platform

Safe Harbour

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Quarterly Overview

Strong Performance. Consistence Growth

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Q1FY27 Consol Highlights

₹7,932 Cr
Revenue from operations
+79.2% YoY

₹1,440 Cr
Operating EBITDA
+44.4% YoY | 18.2% Margin

₹892 Cr
Profit after Tax
+15.4% YoY | 11.0% Margin

Strategic Edge

~₹61,500 Cr
Order Book[1]

~26 GW
Module Capacity
Largest Non-Chinese Company in the World#

5.4 GW
Cell Capacity
India's Largest

Strong Return Ratios

-0.08x
Net Debt to Equity^

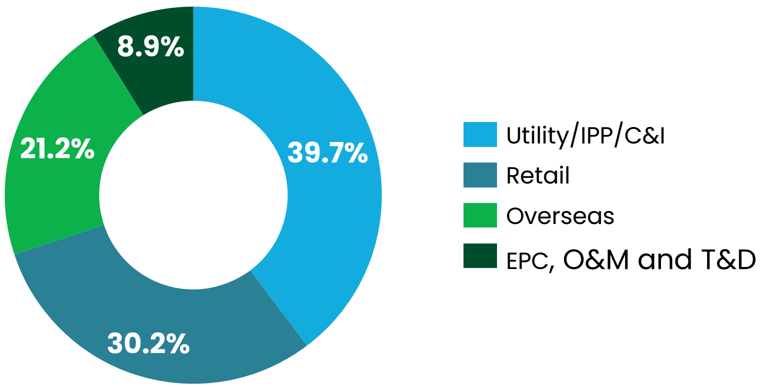
28.5%
ROCE*

24.8%
ROE*

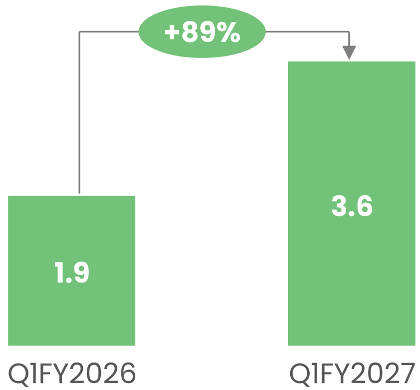
*Calculations based on trailing 12M numbers and adjusted for unutilized portion of IPO proceeds; # Courtesy BNEF and Internal Assessment; 1. For WEL solar manufacturing + WRTL + Others (Transformer, Battery, Inverter & Electrolyser) as on 28th July 2026: ^ As on 30th June 2026

Healthy Revenue mix with Retail Continues to take Strong Strides

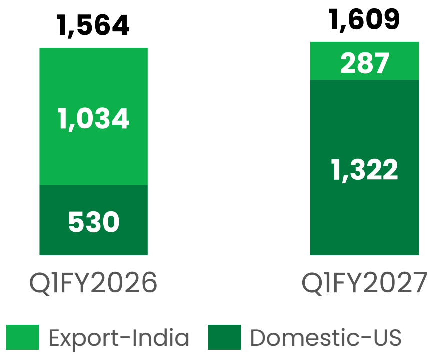
Diversified Revenue Mix (Q1 FY2027)



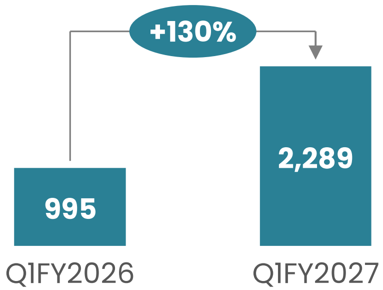
Module Sold (GW)



Overseas Revenue Break-up (₹ Cr)



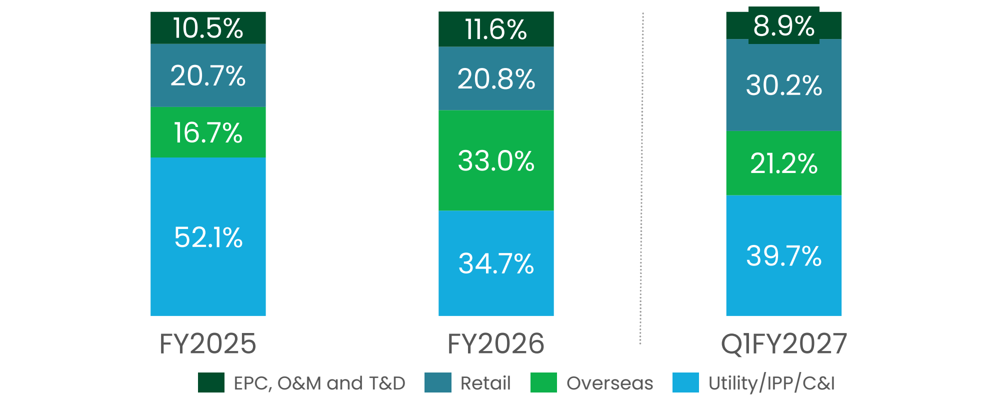
Retail Revenue (₹ Cr)



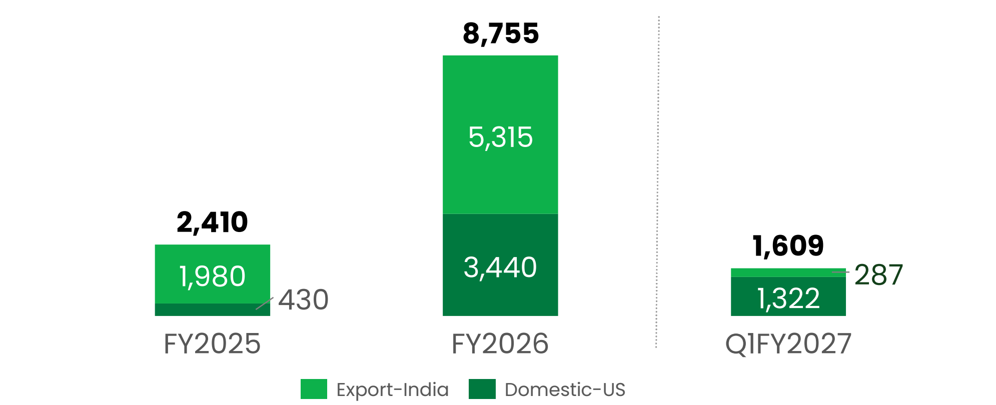
Retail Revenue Heading Towards ₹9,000-₹10,000Cr in FY27

Growing Scale with De-concentration

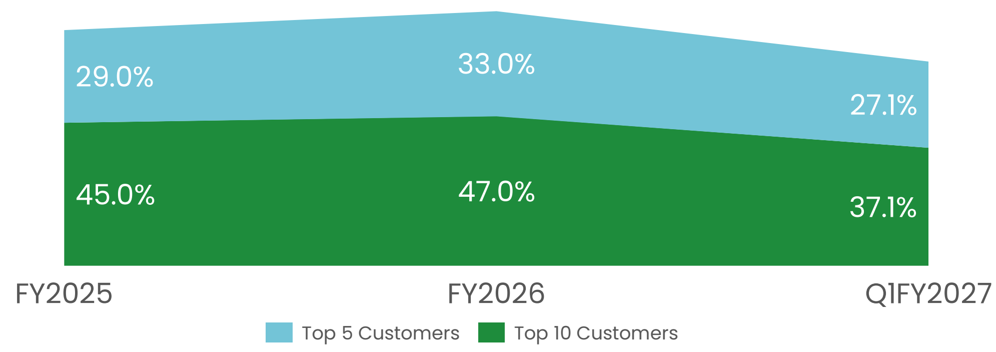
Diversified Revenue Mix (%)



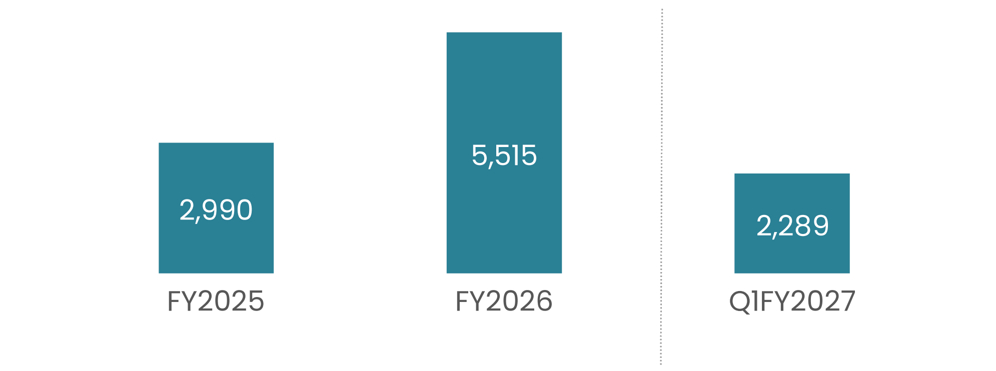
Overseas Revenue Break-up (₹ Cr)



Concentration Mix (%)

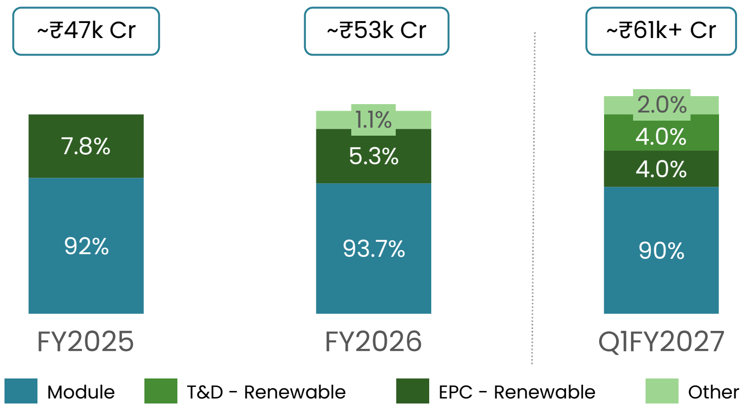


Retail Revenue (₹ Cr)



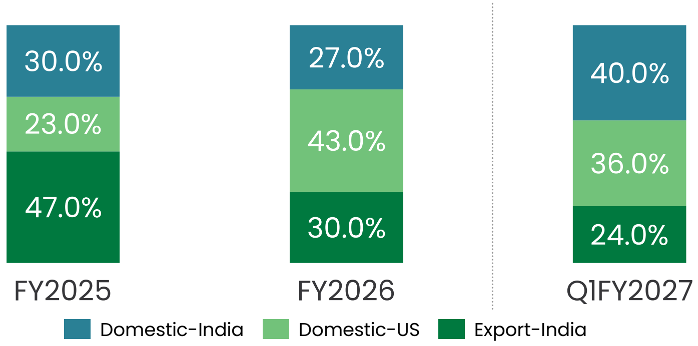
Order Book Continues to Strengthen

Total Order Book Mix (%)

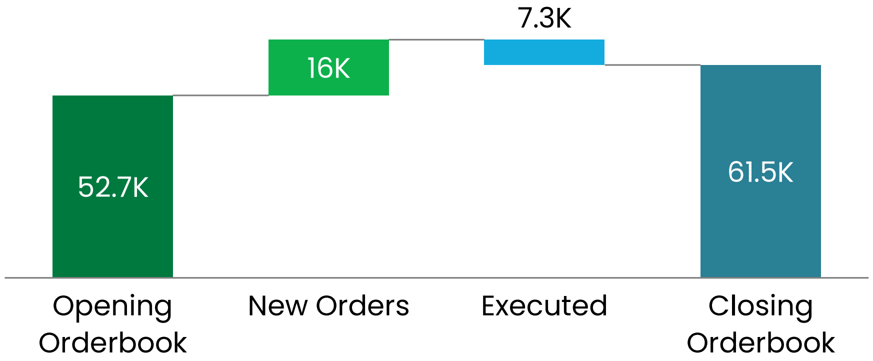


Module Order Book (GW)

Geographical Order Mix (%)



Order Book Movement (₹ Cr)



As on 28th July 2026

Scaling Capacity Accelerating Growth

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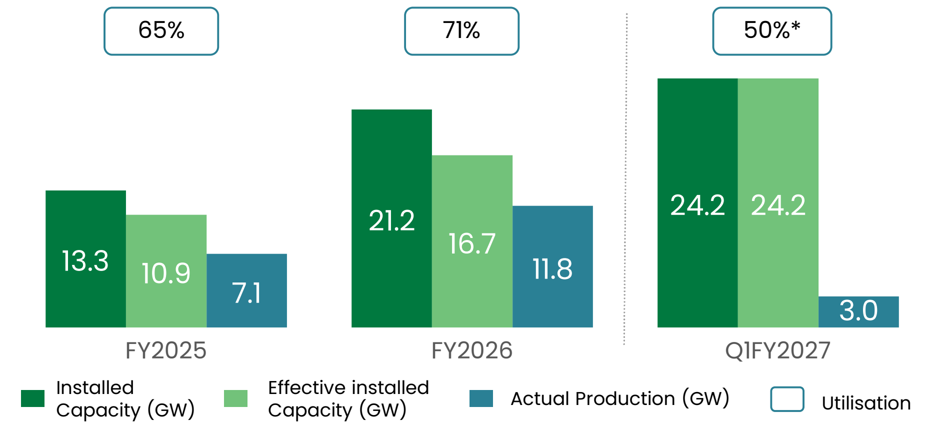
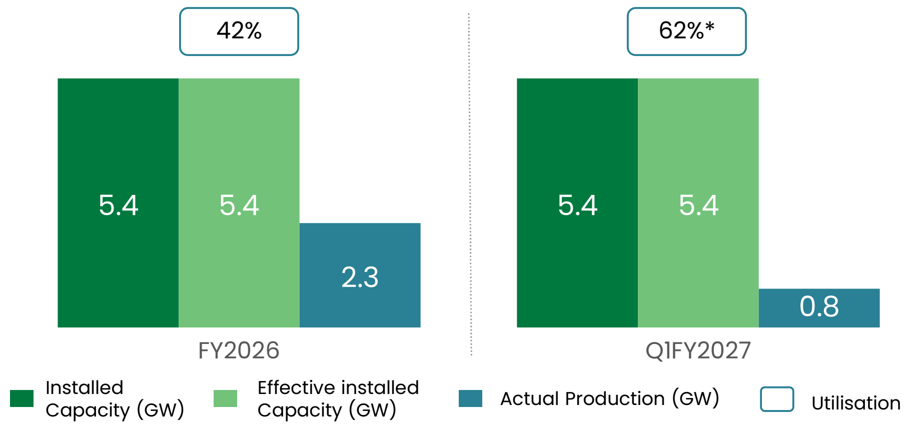
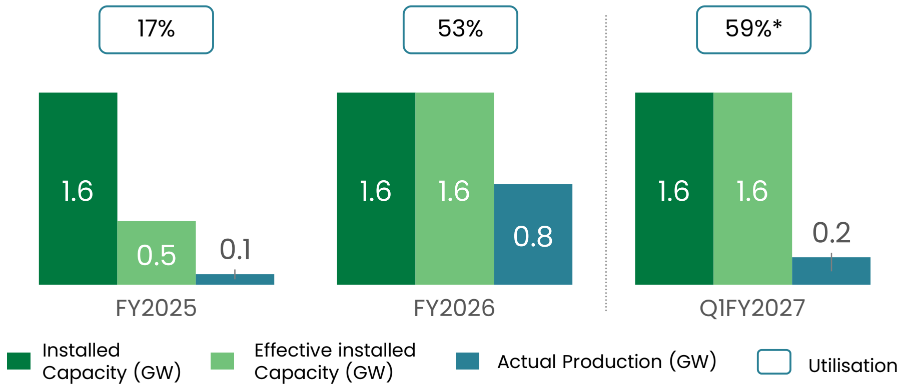
Module Capacity (GW) – India



Cell Capacity (GW) – India



Module Capacity (GW) - USA



* Q1FY2027 numbers are annualized

Maximizing Momentum: Key Company Updates

Capacity Expansion

- Commissioned additional module capacity of 3 GW at Samakhiali, Gujarat in April 2026
- Waaree Energy Storage Solutions commenced 5.15 GWh automated BESS container capacity (vs. 3.5 GWh planned).
- Waaree Transpower received approval and started production of its 17.6 MVA inverter duty transformer

EPC & Services

- Waaree RTL received 1,520 MWh BESS EPC order
- Waaree RTL signed an ECI agreement for a utility-scale solar PV project integrated with BESS in New Zealand
- Waaree RTL received 2 ground mounted solar EPC 800 MWac

Other Update

- Waaree Group Secures First HJT Module order of 125 MW HJT Module Order under Waaree Solar Americas
- Waaree RTL acquired ~55% equity stake in Associated Power Structures Pvt. Ltd. (APSPL) for ~₹1,225 crore

Reaffirming Operating EBITDA Guidance for FY27: ₹7,000 – 7,700 Cr

Demonstrating Sustainable Growth Over Quarters

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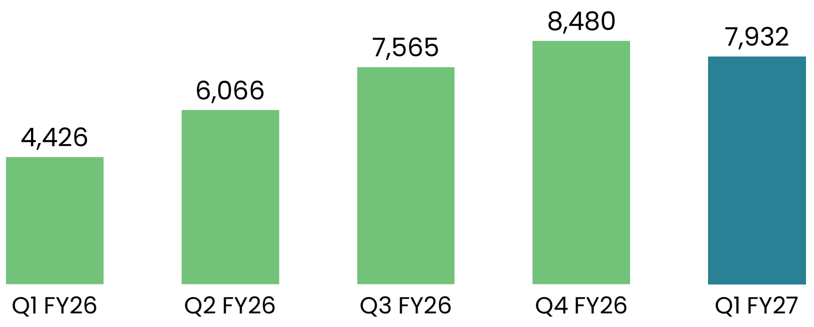
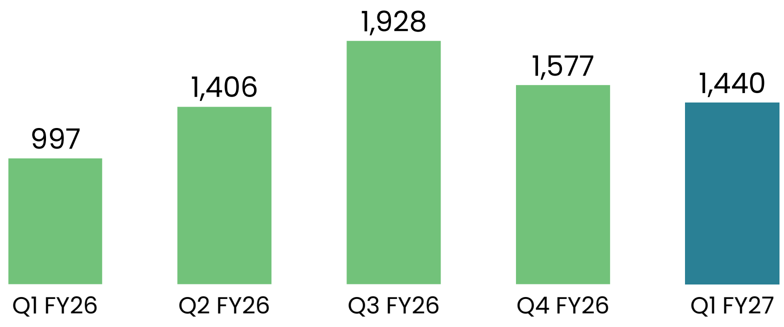
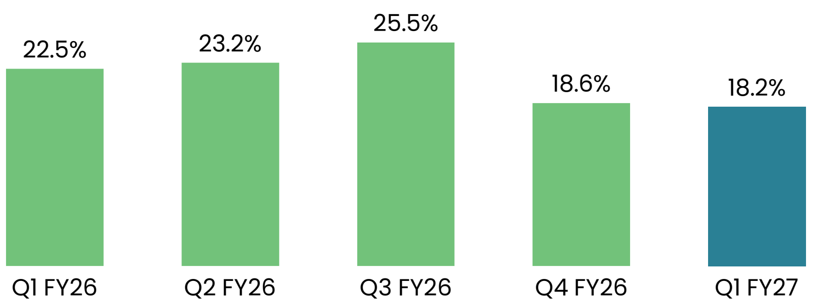
Revenue from Operations (₹ Cr)



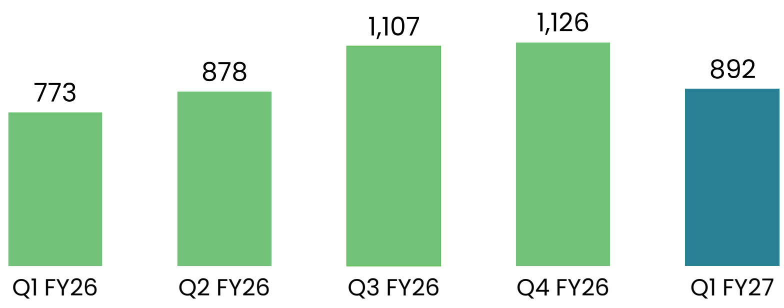
Operating EBITDA (₹ Cr)



Operating EBIDTA Margin (%)



Profit After Tax (₹ Cr)



Consolidated Profit and Loss Statement

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Particulars (₹ Cr)	Q1 FY2027	Q1 FY2026	Y-O-Y	Q4 FY2026	Q-O-Q
Revenue from Operation	**7,931.79**	**4,425.83**	**79.22%**	**8,480.25**	**-6.47%**
Cost of materials consumed	4,843.93	2,962.43		6,738.63	
Purchases of stock-in-trade	525.46	614.02		-256.42	
Changes in inventories of finished goods, stock in trade & work in progress	97.41	-760.07		-702.61	
Other manufacturing and EPC project expenses	416.2	185.27		473.26	
Employee benefits expense	169.86	135.28		143.71	
Sales, administration and other expenses	439.01	291.58		506.93	
Operating EBITDA	**1,439.92**	**997.32**	**44.38%**	**1,576.76**	**-8.68%**
% Margin	**18.15%**	**22.53%**		**18.59%**	
Depreciation and amortization expense	329.98	182.06		300.64	
Finance costs	70.37	43.25		47.89	
Other Income	170.81	171.35		179.73	
Profit before tax and exceptional items	**1,210.38**	**943.36**	**28.31%**	**1,407.95**	**-14.03%**
Exceptional items	0.00				
Profit before tax (after exceptional items)	**1,210.38**	**943.36**		**1,407.95**	
Tax expenses	318.51	170.47		281.69	
PAT	**891.87**	**772.89**	**15.39%**	**1,126.26**	**-20.81%**
% Margin	**11.01%**	**16.81%**		**13.01%**	

Strategic Roadmap – Building the New Energy Value Chain

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Emerging as India's Only Fully Integrated Energy Transition Player

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~$1Tn* Annual TAM Size 2026 → **~$2Tn*** Annual TAM Size 2030 → **~$4Tn*** Annual TAM Size 2035

₹ 30,000+ Cr Capex taking Waaree from 1.0 to 2.0

Waaree 1.0
- **~26 GW** Largest Module Manufacturer
- **5.4 GW** Cell Facility

Solar Value Chain Backward/Vertical Integration
- **~ ₹ 12,074 Cr** Capex
- **2.6 GW | 10 GW | 10 GW** Module | Cells | Ingots & Wafer
- **Strategic Investment** (100k TPA Polysilicon Plant)
- **Solar Glass** – **~ ₹ 3,900 Cr | 2,500 TPD**

EPC, T&D, O&M and Technical Services
- **5.89 GWp** EPC Projects commissioned
- **1.15 GWp** O&M Portfolio
- **~ ₹ 1,225 Cr** APSPL# T&D Arm
- **Technical Services**

RE - Power Infrastructure
- **RE - Power Infrastructure** – **~ ₹ 3,250 Cr** Committed Outlay

BESS
- **~ ₹ 10,000 Cr** Capex
- **20 GWh** BESS Plant (Battery Pack + Cells)

Transformers
- **~ ₹ 192 Cr** Capex
- **20,000 MVA** Manufacturing Plant

Inverters / Smart Meters
- **~ ₹ 180 Cr** Capex
- **4 GW** Inverter Plant

Electrolyser/ Green Hydrogen
- **~ ₹ 676 Cr** Capex
- **1 GW** Electrolyser Plant

Waaree 2.0*

~28 GW Largest Module Manufacturer	**~15 GW** Cell Facility
10 GW Ingots & Wafers Facility	**Strategic Investment** (100k TPA Polysilicon Plant)
2,500 TPD Solar Glass	**T&D#** Capabilities up to 800 KV HVDC
20 GWh BESS Facility	**4 GW** Inverter Facility
20,000 MVA Transformer Facility	**1 GW** Electrolyser Facility
Smart Meter	Other **Synergistic** Opportunities

● Solar ● EPC & Services ● BESS ● Other*

End-to-end integration. Unmatched scale. Waaree expands its offerings to deepen client wallet share and lead India's green revolution

Represents Waaree Energies post completion of committed Capex; The stated capex correspondence to the total planned capacity, part of which is already operational, *Include Inverters, Transformers & Electrolyser
Represents Associated Power Structures Private Limited investment; * Total Addressable Market (TAM) size at the end of 2025, 2030, and 2035 based on industry sources and Internal Assessment

Capital Allocation Strategy

WAAREE One with the Sun

5 PILLARS OF CAPITAL STRATEGY

Asset Allocation

Solar: 51% | Services: 14% | BESS: 32% | Others: 3%

Leadership in solar and services while accelerating expansion into BESS, inverters, renewable infrastructure, and the broader energy ecosystem.

Partnership & Tech Tie-ups

Solar | BESS | Inverter | Electrolysers

First-mover advantage driven by technology partnerships across Solar, BESS, Inverters & Electrolysers and early adoption of G12/G12R & HJT.

Policy-Led, Capital-Efficient Growth

- Capital de-risking via favourable Government Policy framework
- ROCE and ROE accretive
- Disciplined capital allocation
- Expansion backed by strong order visibility

Phasing:

FY27: 30% | FY28: 40% | FY29: 30%

Optimized deployment of capital to ensure limited risks and calibrate early results, additional capital deployment only post pre-defined milestones are achieved

Funding

- Strong operating cash flow
- Advances from customer
- Significant cash balance

STATUS OF PROJECTS ANNOUNCED

Project	Total	Capital Deployed# (as on 30th June 2026)	Balance Capex	Subsidy
Solar Value Chain[1]	₹ 12,047 Cr	₹ 4,429 Cr	₹ 7,645 Cr	C S
Solar Glass	₹ 3,900 Cr	₹ 309 Cr	₹ 3,591 Cr	S
RE-Power Infrastructure & T&D	₹ 4,475 Cr	₹ 2,770 Cr	₹ 1,705 Cr	
BESS	₹ 10,000 Cr	₹ 1,398 Cr	₹ 8,602 Cr	S
Transformer	₹ 192 Cr	₹ 192 Cr		
Inverter	₹ 180 Cr	₹ 159 Cr	₹ 21 Cr	S
Electrolyser	₹ 676 Cr	₹ 193 Cr	₹ 483 Cr	C S
Total	**₹ 31,497 Cr**	**₹ 9,450 Cr**	**₹ 22,047 Cr**	C S

Capital Deployed# (as on 30th June 2026) | Balance Capex

Solar | EPC & Services | BESS | Other* | C Central Subsidy including PLI | S State Subsidy

Capital Deployed is calculated using Gross Block plus CWIP; * Include Inverters, Transformers & Electrolyser; Includes strategic investment in United Solar Holding in OMAN

Phased Capacity Expansion to Build an Integrated Energy Transition Platform

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30% of overall capex in FY27E	40% of overall capex in FY28E	30% of overall capex in FY29E
FY2027E	**FY2028E**	**FY2029E**
+2.6GW Solar Module +10GW Solar Cells	+10GW Ingots/ Wafer	+2,500TPD Solar Glass
+100k TPA T&D EPC		+16.5GWh BESS Plant (Battery Pack + Cells)
+20GVA Transformers		
+4GW Inverters		
+1GW Electrolyser		

Solar · EPC & Services · BESS · Other*

*Include Inverters, Transformers & Electrolyser

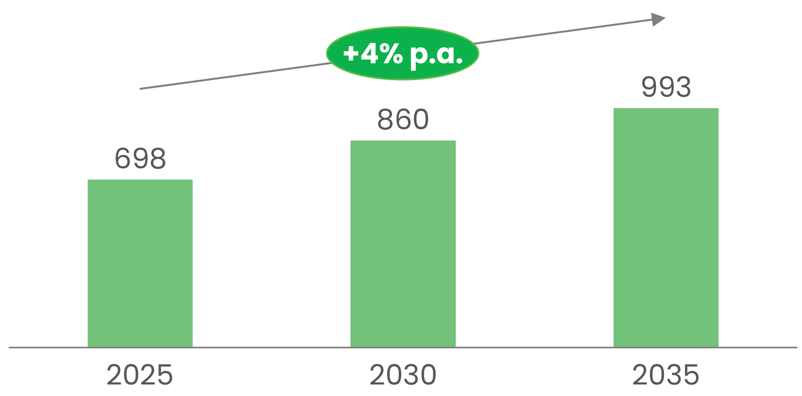
Business Segments Update

One with the Sun

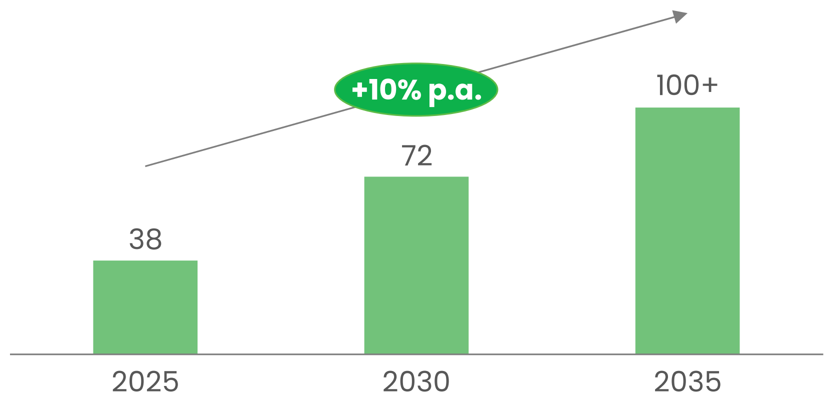
Solar: Demand Outlook Set for Sustained Long-Term Stability

From Foundation to Leadership – A Decade of Accelerated Growth

Global Annual Solar Addition (GW)



India Annual Solar Addition(GW)



Global Growth Drivers

Energy Transition
Global Solar Capacity surpassed the 3 TW milestone in early 2026

Data Centers
Data Center Physical Infras. market posted 28% YoY growth to $12bn in Q1'26

Grid Investments
Stronger transmission and storage buildout

India Growth Drivers

Energy Transition
26GW solar added in H1'26 vs 18GW in H1'25

AI / Data Centers
Growing demand from digital economy

Grid Investments
~$100B in transmission, battery storage & pumped hydro

Energy Security and Decarbonization Continue to Accelerate Solar Adoption

Source: MNRE; SEIA; PIB; Reuters and Industry sources; Internal Assessment

Continuous Policy Tailwinds to Favor Integrated Local Manufacturers

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	India	Global
Solar	**Manufacturing-led Incentive Stack** PLI incentive for high-efficiency solar PV modules; ALMM Lists I–III; 20% BCD on imports PM Surya Ghar (~US$9bn) & PM-KUSUM – rooftop / agri solar schemes	**Demand Pull and Supply-Chain Rules** US policy (IRA, UFLPA, Section 232 & FEOC) is accelerating solar deployment, domestic manufacturing, and traceable non-China supply chains EU represents a structurally opportunity for competitive manufacturer outside China which score well on reliability parameters
EPC & Services	**Grid-Evacuation Programmes** Green Energy Corridor Phase-II to add ~10,750 ckm of lines and ~27,500 MVA of substations The National Electricity Plan to increase large transmission capacity to 168 GW by 2032	**Global Grid Super-Cycle Policies** US GRIP funds grid resilience and FERC Order 1920 mandates long-term transmission planning The EU Grids Action Plan and CEF-Energy commit €584bn+ to grids and interconnectors
BESS	**BESS Indigenization Initiatives** BESS VGF, ISTS waivers and mandatory 2-hour ESS norms are accelerating grid-scale energy storage deployment ACC battery PLI builds local cell making, while FAME subsidies to push EV demand growth	**Tax Credit and Policy Support** US IRA gives a 30% storage tax credit & EV / battery manufacturing incentives EU battery rules plus German and Australian schemes back local supply and hydrogen
Others	**Distribution Infrastructure and Clean Fuel** Mandatory 100% grid forming inverters for upcoming BESS in India The Green Hydrogen Mission and SIGHT fund 5 MMTPA of hydrogen and electrolysers	**Hydrogen Hub** European Union's Net-Zero Industry Act (NZIA) targets 40% domestic manufacturing of net-zero technologies, including solar inverters, by 2030 US Clean Hydrogen Hubs and the national strategy seed large hydrogen ecosystems

Source: IEA and public sources

Notes: AT&C – Aggregate Technical & Commercial; AMI – Advanced Metering Infrastructure; SAF – Sustainable Aviation Fuel; DRI – Direct Reduced Iron; T&D – Transmission & Distribution

Differentiated Domestic Market Positioning with Deep Vertical Integration

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India's largest solar module capacity — gigawatt scale achieved among the peers

Track record of delivering capacity expansion ahead of competitors

Scale as a moat: Drives procurement advantages, operational leverage, and bankability

Long-term relationships with marquee IPPs, EPCs, and institutional buyers

	Module	Cell	Ingot + Wafer	Polysilicon	Glass
WAAREE	High	High	Medium	High	Low
Peer 1	High	Medium	None	None	None
Peer 2	High	High	None	None	None
Peer 3	High	High	None	None	None
Peer 4	High	Medium	None	None	None
Peer 5	High	High	Medium	None	None
Peer 6	High	Medium	Low	None	None
Peer 7	High	Medium	None	None	None

None Low Medium High

Waaree's end-to-end Integration ensures control, superior quality, lower cost and faster execution

Glass/ BOS
Upcoming (2,500TPD)

Polysilicon
Strategic stake in United Solar Holding for traceable, non-FEOC Polysilicon

Ingots
Under-construction facility of 10GW

Wafer
Under-construction facility of 10GW

Cell
Operating (5.4GW) & Upcoming (10GW)

Module
Operating (25.8GW) & Upcoming (2.6GW)

Source: Industrial Sources and Internal Assessment

Notes: High refers to complete / operational. Medium refers to under-construction/ announced. Low refers to announced. None refers to segment yet not captured.

Scaled Cell Capacity to Support Margin Expansion

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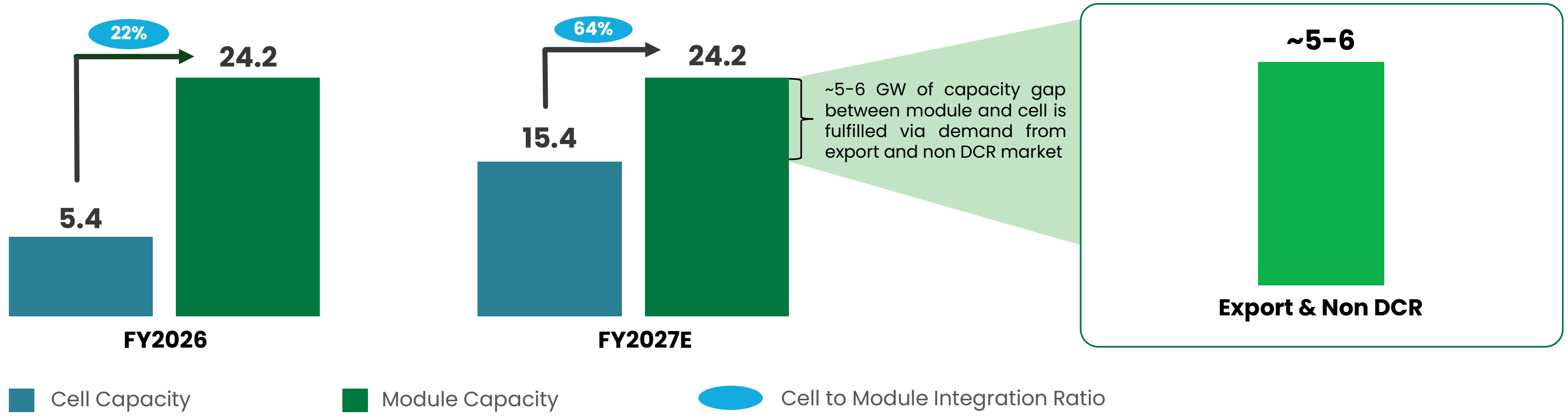
Waaree India Module and Cell Capacity (GW)



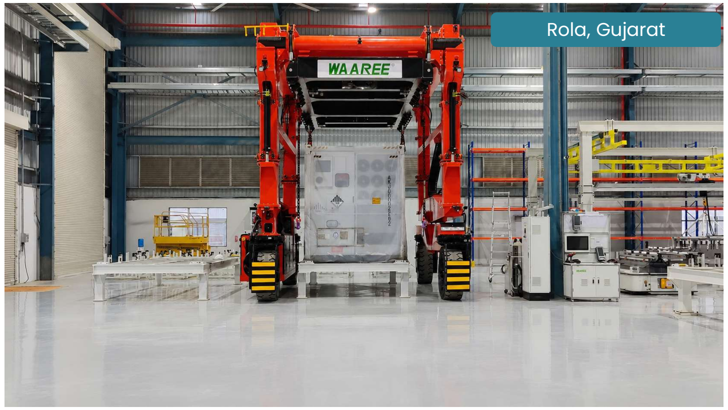
Unlocking Value through Cell Integration

Scaling Integration
Integration growing to 66% representing a growth of 3x

Margin Expansion
Growing cell integration will directly contribute to margin expansion

New Market Avenues
Capacity gap opens export market viz Europe, MEA and Australia and Non DCR markets like Green Hydrogen

BESS as a Core Enabler of Grid Stability and Renewable Integration



~1 TWh
Global Annual BESS Addition by 2035

~100 GWh*
India Annual BESS and EV Addition by 2035

20 GWh
Waaree's Planned Capacity by FY28

Industry Outlook

- Annual global BESS addition ~1 TWh by 2035E (247 GWh 2025)
- India BESS Installed Capacity to increase to 236 GWh by FY32 from 1.1GWh during 2025
- India to add ~80 GWh* annually between FY27-35 primarily driven by BESS and EV segment
- Backed by favorable policy tailwinds includes viability gap funding (VGF), PLI for advanced chemistry cell (ACC) & BESS and Transmission & Grid reforms
- Mandatory requirement of minimum 2 hrs duration ESS for solar PV tenders

Source: Mercom; PIB; ;CES; MNRE; * Internal Assessment

Waaree's Positioning

- Plant capacity: 20 GWh by FY28; Phase-I 3.5GWh by FY27; Phase-II 16.5 GWh by FY28
- Capex outlay of ~₹10,000 Cr and raised ~ ₹ 1,000 cr equity till date Facility will emerge as one of India's largest integrated Advanced Cell Chemistry Cell and Pack manufacturing hub
- Offering includes LFP Cells, Pack, Container and further backward integration to indigenize large part of the value chain
- Customers span the Residential segment as well as Commercial & Industrial (C&I) segment, includes Telecom, Data Centres, and Aerospace & Defence

Inverters: Building the Backbone of India's Energy Ecosystem

~$46Bn*
Annual Global Market by 2035

~$1.6Bn
Annual Indian Market by 2035

4GW
Waaree's Planned Capacity by FY27

Industry Outlook

- ✓ Annual global solar inverter market currently in 2025 at ~$16Bn* is expected to grow at ~11% CAGR over next 10 years
- ✓ Annual India solar inverter market currently in 2025 at ~$1Bn* is expected to grow at ~6%* CAGR over next 10 years
- ✓ India is seen as a reliable alternative to China for US/EU buyers due to geopolitical stability and free-market compliance
- ✓ Energy Security and Data Localization is key driver providing fillip to Make-in-India story

Waaree's Positioning

- ✓ Plant Capacity of 4 GW with capex outlay of ~₹180 cr Commissioned Phase-I of 3 GW; Phase-II of 1 GW by FY27
- ✓ Capitalizing Waaree retail reach, providing "One Stop Shop" solutions
- ✓ Advanced manufacturing line with scalability across different inverter technologies
- ✓ Inverters are the "brain" of solar—controlling power flows and capturing critical user data; India-hosted data enables DPDP Act# readiness and builds stronger customer trust

Source: Research And Markets; Market Research Future; *Internal Assessment; # DPDP Act - Digital Personal Data Protection Act, 2023

Transformers as the Backbone of Grid Expansion and Energy Transition

WAAREE
One with the Sun

~$132Bn
Annual Global Market by 2035

~$6.5Bn#
Annual Indian Market by 2035

20,000 MVA
Waaree's Planned Capacity

Industry Outlook

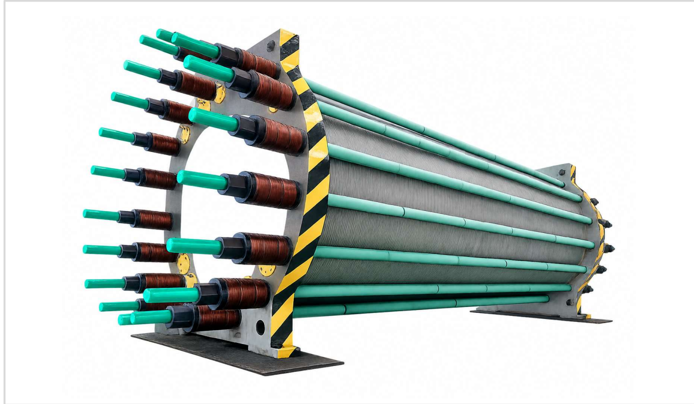
- ✓ Annual Global transformer market currently in 2025 at ~$68Bn is expected to grow at ~7% CAGR over next 10 years
- ✓ Annual India transformer market currently in 2025 at ~$3Bn is expected to grow at ~8% CAGR over next 10 years
- ✓ Total outlay of ~$33Bn* under Revamped Distribution Sector Scheme (RDSS)
- ✓ Distribution Transformer sanctioned ~5.89 lacs vs installed ~1.97 lacs pointing to huge supply gap under RDSS

Waaree's Positioning

- ✓ Current Capacity – 9,530 MVA
  Additional Capacity – 10,470 MVA
- ✓ Planned capex ~₹192 Cr
- ✓ Planning to expand the product portfolio: Distribution Transformers; Inverter Duty Transformers; Extra High Voltage Transformers upto 500MVA 400kV Class
- ✓ Order book of ₹295 Cr including a large order from a global MNC validating our quality benchmarks and global aspirations

Source: Precedence Research; Mordor Intelligence; MoP; # Internal Assessment
Note: (*) USD/INR – 96.00

Electrolyser Scale-Up Driving the Global and India's Green Hydrogen Market



~$231Bn
Annual Global Green Hydrogen Market by 2035

~$12Bn
Annual Global Green Hydrogen Market in 2025

1 GW
Waaree's Planned Capacity by FY27

Industry Outlook

- ✓ Global Green Hydrogen market currently in 2025 at ~$12Bn is expected to grow at ~34% CAGR over next 10 years
- ✓ Expected investment of ~$89Bn* to support National Green Hydrogen Mission (NGHM)
- ✓ NGHM targets green hydrogen production of 5 MMTPA by 2030, equivalent to 50-75 GW# of electrolyser demand
- ✓ Target segment: Refinery, Fertilizer, Chemicals, Steel, Specialty Chemicals, Mobility

Waaree's Positioning

- ✓ Target capacity of 1 GW by FY2027 with planned capex ~₹676 Cr
- ✓ Electrolyser PLI for 300 MW worth ₹ 444 Cr and Hydrogen production PLI for 90,000 TPA worth ₹510 Cr
- ✓ Starting with electrolyser manufacturing, Build Own Operate (BOO) Projects and transitioning to green derivatives
- ✓ In India, we have already secured an order book of ~₹ 155Cr

Source: Precedence Research; IEA; PIB; MNRE; # Internal Assessment
Note: (*) USD/INR – 96.00

Waaree Green Glass – Converting Dependency into Pricing Power

WAAREE One with the Sun

~5,400 TPD
Supply Gap (India 2030)

5-Year
Anti-Dumping Duty on China/Vietnam

2,500 TPD
Waaree's Planned Capacity

Industry Outlook

- ✓ India domestic demand set to grow 7–8% CAGR through 2033; global PV glass demand projected at 1,32,000–1,41,000 TPD by 2030*
- ✓ India's PV glass demand projected at ~17,386 TPD by 2030, versus 12,000 TPD domestic capacity, leaving a ~5,400 TPD gap
- ✓ Glass accounts for ~23% of module cost and ~70% of module weight, making it a critical component influencing module quality, efficiency, and durability
- ✓ 5-Year Anti-Dumping Duty imposed on Chinese & Vietnamese solar glass (effective Dec 2024); creating a structurally protected domestic market

Waaree's Positioning

- ✓ Target plant capacity of 2,500 TPD, capacity is enough to produce ~17GW of module annually
- ✓ Planned Capex: ₹3,900 Cr
- ✓ Waaree has substantial requirement for FEOC compliant glass, ensuring offtake from day 1
- ✓ Total cost at target yield: would be cheaper than Chinese landed cost providing strong margin cushion on current pricing

* IEA Moderate Scenario; IMARC Group; DGTR; IEA 2025; Solarbe Global; Mordor Intelligence; * Internal Assessment

From Generation to Grid: EPC Fueling Renewable & T&D Growth

~$250Bn*

Annual Global Solar EPC and O&M Market by 2035

~$25Bn*

Annual Indian Solar EPC and O&M Market by 2035

~2.4 GWp

Waaree's Projects Under Execution

Industry Outlook

- ✓ Annual Global solar EPC and O&M market currently in 2025 at ~$115Bn is expected to grow at ~8% CAGR over next 10 years*
- ✓ Annual India solar EPC and O&M market currently in 2025 at ~$6Bn is expected to grow at ~6% CAGR over next 10 years*
- ✓ Robust demand for solar installations, offers a tremendous opportunities for scalable players with proven execution track record
- ✓ Indian market lacks reliable and large-scale EPC contractors in the industry

Waaree's Positioning

- ✓ Fully integrated EPC player—from concept to commissioning & O&M—with a proven track record serving marquee clients
- ✓ Executed ~6 GWp on Solar EPC with unexecuted order book of ~₹ 5,300 Cr, including ₹ 2,700 Cr+ of APSPL
- ✓ Demonstrated history of scalability and financial performance backed by an asset light business model

Source: Courtesy Bloomberg NEF; PIB; # Refers to Associated Power Structures Private Limited company acquisition * Internal Assessment

Renewable Power Infrastructure: Enabling Full Stack Solar Value Chain

1,000+ MW
PPA signed

~8 GW
Renewable / BESS Projects pipeline

₹3,250+ Cr*
Total Commitment

Industry Outlook

- Critical infrastructure for the entire value chain drives demand for data center, green hydrogen
- Utilities and corporates seeking renewable solutions, optimizing LCOE and backed by secured infrastructure
- Robust frameworks allowing bankable power purchase agreements (PPAs) providing the required financial predictability
- Strong interest from domestic and foreign investors, with large M&A and PE deals in the sector

Waaree's Positioning

- PPA signed for 1,000+ MW with creditworthy utilities and global C&Is
- Secured connectivity for developing ~10 GW Projects comprising of solar, wind and BESS across central and state transmission network
- Total Commitment of ₹3,250+ cr*
- Building a de-risked value driven IPP portfolio for marquee clients and creating long-term order visibility for the group
- Targeting marquee C&Is, Utilities and Global RE Investors

* Commitment includes Debt/Equity/Guarantees; # Images are project sites of Waaree Renewable Technologies Limited

Corporate Overview

WAAREE®
One *with the* Sun

Our Evolution. Our Strength.

WAAREE
One with the Sun

1989–2007

Foundation

Strong foundation with proven track record

01

2008–2011

Entry into Solar

- Entered solar energy sector
- Initiated EPC business

02

2012–2017

Building Momentum

- Strategic JVs with NEPPCO
- Scaled PV solar capacity

03

2018–2021

Powering Scale

- Divested Waaneep Pvt. Ltd.
- Commissioned 1 GW PV plant capacity

04

2022–2025

Expanding Horizons

- Commenced 1.6 GW US operation
- Listed on BSE and NSE
- Backward integration with 5.4 GW cell plant
- Board approved capex for BESS, Inverter, Transformer, and Electrolyser

05

2026+

Integrated Scalability

- Largest Non-Chinese module manufacturer with 25.8 GW
- Strategic investment in polysilicon facility
- Board approved capex for Glass

06

AGGREGATE INSTALLED CAPACITY (MODULE)

2007	→	2017	→	2021	→	2025	→	PRESENT
30 MW		500 MW		2 GW		22.8 GW		25.8 GW

Waaree's Winning Edge

Our Key Differentiators

Integrated Business Model

Backward to forward integration

- **Full Stack Vertical Integration** Integrated approach & ecosystem play to enable supply chain reliability, cost competitiveness and wide product offerings. Solar value chain integration is already live starting right from Polysilicon to Ingots & Wafer to Cell to Modules to EPC and O&M offerings
- **Horizontal Integration in Action** Similar approach for Energy Storage, Inverters, Transformers, GH_2 Electrolysers and more within the energy value chain

Speed to Execute

Fastest capacity ramp-ups in India and US

- **Record Capacity Expansion**
  - Expanded overall module manufacturing capacity by ~17x to 25.8 GW (within 7 years) ahead of schedule
  - Rapid expansion of India cell manufacturing capacity by ~3x to 15.4 GW is expected in a record time of ~2 years
  - Built 1.6 GW of greenfield module manufacturing capacity in the US in 12 months—among the fastest of its kind—and taking total capacity to 4.2 GW within the next 6 months

Efficient Financial & Capital Management

Benchmark efficiency and margins

- **Financial Discipline:**
- ~2 decades of operations across 5+ industry cycles, the company has been delivering consistent profitability and growth
- Maintained D/E ratio of <1 despite heavy capex cycles for nearly a decade
- **Capital allocation**: Driven by "book & build" principle, exemplified by:
  - Before commissioning US facility, secured 3+ years of firm orders
  - Cell capex initiated post long-term orders and policy visibility

De-Risked Global Distribution Engine

Channel Mix across products & markets

- **Distributed Sales Channel / Segment**
- Retail, Services and Oversees segment contribute 60-70% of revenue
- **Diversifying Supply Chain through:**
  - Manufacturing across multiple geographies
  - Focus on localized supply chain
  - Diversifying raw material procurement
  - Full stack backward integration

Technology Leadership / Smart Manufacturing

Next-gen cells, AI automation, digital factories

- **Technology Tie-up:** Creating a strong business moat and first mover advantage through technology tie-ups across BESS, Inverters, Green Hydrogen Electrolyser and Solar value chain
- **Early Technology Adoption:** Early adoption of upcoming technologies like G12/G12R to offer an expanded range of certified technologies/products
- **Smart Manufacturing:** Adoption of AI/ Digital/ Automation/ Robotics in Manufacturing

Source: Company Filings

Waaree's Integrated Product and Services Suite

WAAREE
One with the Sun

Integrated solar manufacturing

- Monofacial
- Bifacial
- BIPV
- Flexible
- Solar Street Lights
- Solar Kits

EPC, T&D, O&M & Technical Services

- Ground Mount
- Rooftop
- Floating Solar
- Transmission

Smart Meters, Inverters & Transformers

- Smart Meters
- Inverters
- Transformers

BESS

- Battery Cell
- Battery Pack
- BESS Container

Green Ammonia & Hydrogen, Specialty Gases

- Electrolysers + EPC
- Green Hydrogen Supplies
- Green Ammonia/ e-Methanol/ Sustainable Aviation Fuel

RE - Power Infrastructure

- Project Development (Land and Connectivity)
- Renewable Power Infrastructure
- One-stop Solutions

- ✓ Diversification and backward integration into other complimentary products
- ✓ Strong channel mix across products & markets
- ✓ Tech tie-ups, AI automation & digital factories
- ✓ Expanding the offerings to deepen client wallet share

India's Deepest Solar Retail Engine

WAAREE One with the Sun

Engine built. Moat established. Ready to scale across products becoming India's largest Retail Energy Ecosystem

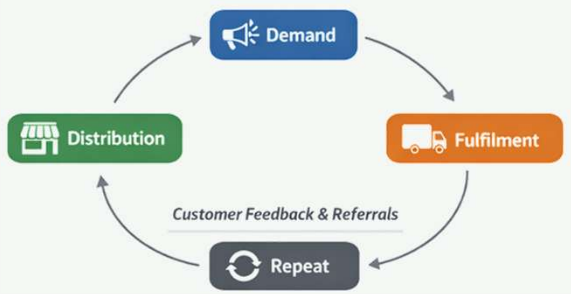
Retail Engine Build

27 States
- 200+ districts
- 600+ Franchises
- 2500+ ASPs

24-hr TAT
Order-to-door delivery capability

5000+
MNRE Integrators on Loyalty App

E-Commerce ↑
Waaree.com + D2C + marketplaces



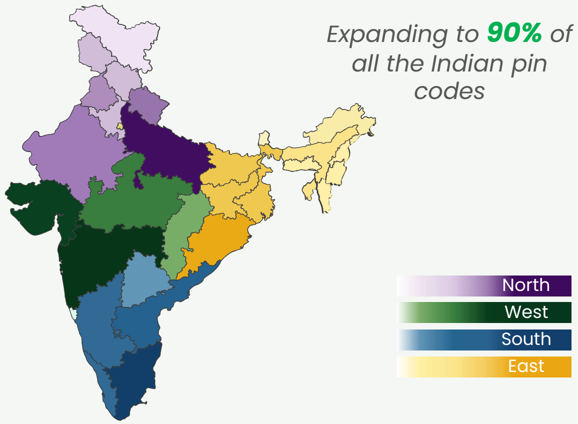
A scalable - unified distribution engine

Structural MOAT

Regional Reach + Last Mile Control

- Deep presence across **key solar demand clusters** in India - ~15000 Pin codes
- **Strong last-mile access** via installer & franchise network
- Ability to **influence customer decision** at point of sale

*Expanding to **90%** of all the Indian pin codes*



Channel Leverage

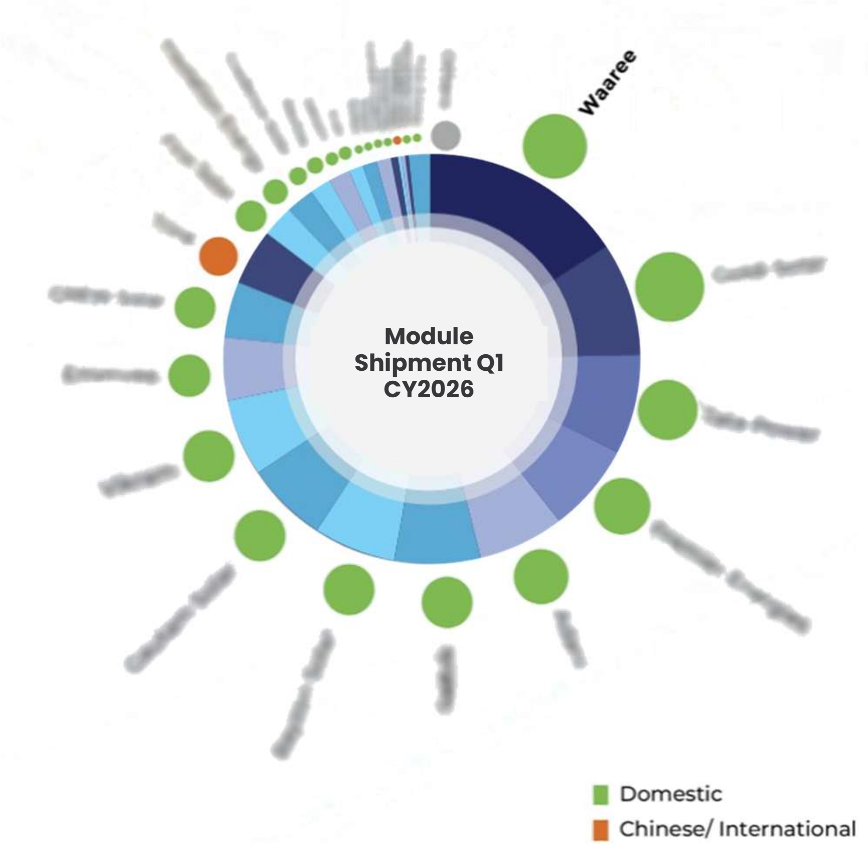
- Same channel enables **rapid rollout** of kits, BESS & future products
- **No incremental GTM build required** across categories
- **Lower customer acquisition cost** with every additional product

Owning the last mile converts distribution into a repeatable monetisation ecosystem

Market Leadership | New Products Shipping Now

India's #1 solar retail brand[1], now scaling from panels into agri kits and fleet-level data

Waaree Energies leads India's Solar Revolution | ~1 in every 6 Installations



Source – JMK Research

Two new launches | Expanding the product line and the data layer

2 NEW LAUNCHES — SHIPPING NOW

Radiance Kusum Agri Kit

LAUNCHED

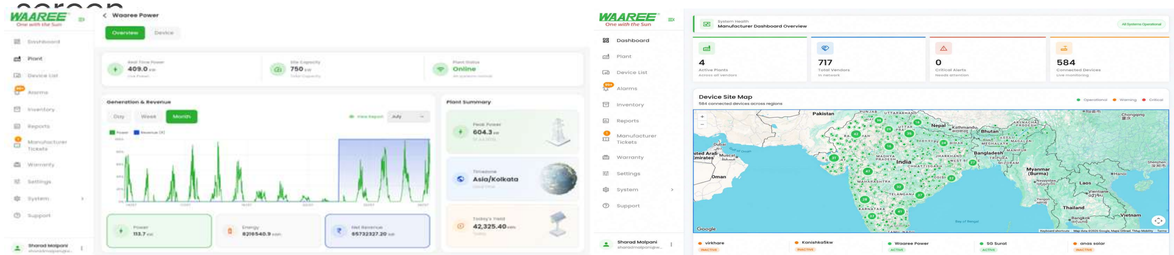
Our entry into agri solar — a packaged kit that moves us from selling components to owning the whole installation.

0.6–4.8
MW kit range

Inverter Data Portal

LIVE

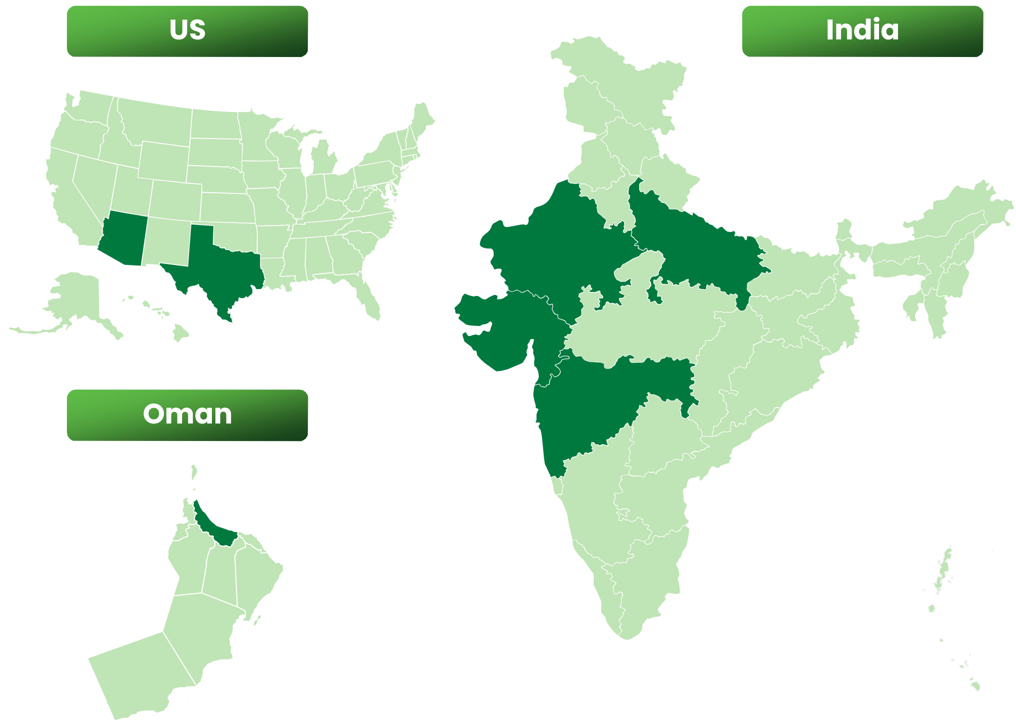
Live generation, alarms and plant history — the whole fleet on one screen



Hardware that ships in weeks. Data that proves performance every day.

Manufacturing Footprint Across India, US and Middle East

Presence Across World



Nearly **20** Manufacturing Locations^

Across **4+ States** In India, **2 States** in US and Middle East

Diverse Product Portfolio

Integrated Value Supply Chain Strength

Driving India's Green Energy Independence

#	Region	Product	Capacity	Technology	Timeline
1	Gujarat – Chikhli	Module/Cell	14.51 GW / 5.4 GW	Topcon, PERC, HJT / Monocrystalline cell	Operational
2	Gujarat – Surat	Module	0.23 GW	Merlin, M10, M6, M2.5	Operational
3	Gujarat – Tumb	Module	1 GW	Topcon, PERC, HJT	Operational
4	Gujarat – Nandigram	Module	1.11 GW	Topcon, PERC, HJT	Operational
5	Gujarat – Samakhiali	Module	6 GW	Topcon, PERC, HJT	Operational
6	Uttar Pradesh - Noida	Module	1.3 GW	Topcon, PERC, HJT	Operational
7a	US – Texas – (Phase I)	Module	1.6 GW	Topcon, PERC, HJT	Operational
7b	US – Texas (Phase II)	Module	1.6 GW	Topcon, PERC, HJT	FY2027
8	US – Arizona	Module	1 GW	Smart wire connection	FY2027
9	Gujarat – Unn	Cell	10 GW	N type Monocrystalline	FY2027
10	Maharashtra – Nagpur	Ingots-Wafers	10 GW	Czochralski Process	FY2028
11	Gujarat	Glass	2,500 TPD	Solar PV Glass	FY2029
12	Oman	Polysilicon	100 KTPA	Advanced Siemens Process	Operational
13	Gujarat – Manglej	T&D	72,000 MT	Hot-dip galvanization	Operational
14	Gujarat – Bamangam	T&D	36,000 MT	Hot-dip galvanization	Operational
15	Gujarat - Azamnagar	T&D	1,00,000 MT	Hot-dip galvanization	FY2028
16a	Gujarat – Rola	Cell | Pack | Container	3.5 GWh | 5.15 GWh | 5.15 GWh	LFP Prismatic	FY2027
16b	Gujarat – Phase II	Cell | Pack | Container	16.5 GWh | 15 GWh | 15 GWh	LFP+	FY2029
17a	Gujarat – Sarodhi	Inverters	3.05 GW	String Inverter	Operational
17b	Gujarat – Sarodhi	Inverters	~1 GW	String Inverter	FY2027
18a	Rajasthan – Alwar	Transformers	9.5 GVA	Distribution, Inverter Duty, High Voltage	Operational
18b	Rajasthan – Alwar	Transformers	10.5 GVA	Distribution, Inverter Duty, High Voltage	FY2027
19	Maharashtra – Nashik	Smart Meter	6 lakh PA	Smart Electricity Meter	Operational
20	Gujarat – Dungri	Electrolysers	1 GW	Alkaline	FY2027

Solar · EPC & Services · BESS · Others*

*Include Inverters, Transformers & Electrolyser; ^Include investment facility and under finalisation location

High Entry Barriers Enabled by Industry-Leading Certifications

WAAREE One with the Sun

BNEF TIER - 1

Ranked as a Tier- 1 PV Module Maker for **40** Quarters

RETC HIGHEST ACHIEVER

Across Performance, Reliability & Quality Test Categories

KIWA TOP PERFORMER

Recognized for Superior Module Reliability

ECOVADIS GOLD (TOP 5%)

Sustainability Leadership Recognized

Waaree - The Only Indian Company with A rating in Product Performance

Bankability & Credit Strength

PVTECH

BANKABILITY RATING

A

CareEdge RATINGS

CREDIT RATING UPGRADED TO

AA-

Operational Excellence

ALMM Approved

25.54% TOPCon Cell Efficiency

23.55% PERC Cell Efficiency

GLOBAL MANAGEMENT SYSTEM CERTIFICATIONS				
	ISO 50001:2018 Energy Management System	**ISO 9001:2015** Quality Management System	**ISO 45001:2018** Occupational Health & Safety Management System	**ISO 14001:2015** Environmental Management System

Transformation Across People, Process & Technology

WAAREE One with the Sun

Building a Smarter, Faster & Future-Ready Waaree

PEOPLE
Empowered. Engaged. Enabled.

High Impact HR Initiatives
Building a High-Performance Culture

Learning & Development
- Curated MDPs with IIM-A, IIM-B, IIM-C & ISB
- Product Knowledge: Continuous product capability enhancement
- Digital Upskilling: Advanced IT and AI proficiency building

Change Management:
- ADKAR-based Enterprise Change Management Framework
- Leadership Sponsorship for Strategic Initiatives
- Enterprise-wide Operating Model Alignment

Governance & Integration
- Quarterly CXO Sponsor Reviews
- Centralised HR Shared Services
- Integration Playbook for M&A
- ISO 27001 – Information Security management system

IMPACT
Stronger governance, ownership, and faster decision-making through empowered people, recognition, and capability building.

PROCESS
Standardized. Automated. Scalable.

AI-Driven Process Excellence
Streamlining Workflows. Driving Efficiency.

Customer Connect & Experience
- AI-led dealer & customer engagement
- Order-anywhere CRM + e-commerce
- Voice / WhatsApp outreach | AI-agent service

3A Approach
- AI · Agentic Automation · Analytics
- Self-driving order-to-cash
- HR & tender workflows | Marketing automation

Operations Excellence
- IoT + predictive maintenance
- AI defect detection | MES integration
- Central plant monitoring

IMPACT
Scale without added headcount through intelligent automation, standardization, and real-time visibility.

TECHNOLOGY
Intelligent. Integrated. Innovative.

Technology-Led Transformation
Data-Driven. AI-Powered. Future-Ready.

AI and AI Agents
- Augmenting & replacing manual work across functions
- AI – Machine learning models and GPT

Waaree COE
AI-made marketing —
videos & reels that engage
E-pathshala

₹1,000+ Cr
Receivables automated for faster cash cycles

700+
Channel partners run with intelligence and real-time enablement

IMPACT
Lower cost, higher plant uptime driven by intelligent systems, automation, and data insights.

Accomplished Board of Directors

Dr. Hitesh Chimanlal Doshi
Chairman and MD

- 38+ years of experience
- Founder and visionary leader driving Waaree's long-term strategy, innovation and leadership across the integrated clean energy value chain.
- Founded Waaree in 1990, transforming it into India's leading solar and energy transition company.

Viren Chimanlal Doshi
Whole Time Director

- 37+ years of experience
- Leads EPC execution, project delivery and strategic expansion across Waaree's renewable energy and transmission businesses.
- Associated with Waaree since 2007, driving large-scale project execution and business transformation.

Hitesh Pranjivan Mehta
Whole Time Director

- 38+ years of experience
- Provides strategic leadership across manufacturing, operations and business development, supporting Waaree's diversified growth initiatives.

Jignesh Rathod
Whole Time Director and CEO

- 20+ years of experience
- Leads Waaree's corporate strategy, global expansion, manufacturing scale-up and operational excellence across the integrated clean energy value chain.

Rajender Mohan Malla
Independent Director

- 40+ years experience
- Provides strategic oversight on banking, finance, corporate governance and risk management.
- Previously associated with SIDBI Venture Capital, IDBI Capital and IDBI AMC

Richa Manoj Goyal
Independent Director

- 25+ years experience
- Provides strategic guidance on corporate governance, legal affairs, regulatory compliance and ESG best practices.
- Currently, Managing Partner of the law firm Richa Goyal and Associates

Rajinder Singh Loona
Independent Director

- 40+ years experience
- Provides strategic guidance on securities law, corporate governance and regulatory compliance.
- Previously associated with Securities and Exchange Board of India (SEBI), Alliance Law.

Mahesh Chhabria
Independent Director

- 40+ years experience
- Provides strategic oversight on finance, audit, governance and enterprise risk management.
- Former Managing Director at Kirloskar Industries Ltd

Experienced Senior Management Team

Jignesh Rathod
Whole Time Director and CEO

- 20+ years of experience
- Leads Waaree's corporate strategy, global expansion, manufacturing scale-up and operational excellence across the integrated clean energy value chain..

Abhishek Pareek
Chief Financial Officer

- 20+ years experience
- Leads financial strategy, capital allocation, treasury and investor engagement, driving sustainable growth & shareholder value creation.
- Previously associated with Shubhalakshmi Polyesters Ltd.

Sunil Rathi
Director, Sales

- 30+ years experience
- Leads domestic & international sales, strategic customer engagement and market expansion across Waaree's integrated clean energy portfolio.
- Previously associated with Vikram Solar Ltd

Pankaj Vassal
President & Business Head, Retail

- 25+ years experience
- Leads Waaree's retail business, driving channel expansion, customer experience and distributed solar adoption across India.
- Previously associated with Havells India Ltd., Pidilite Industries Ltd...

Varun Goenka
President – Growth & Strategy

- 20+ years experience
- Leads corporate strategy, strategic investments, business development and new growth initiatives across Waaree Group.
- Previously associated with Nippon India Mutual Fund and Value Quest

Dr. Avadhut Parab
Chief Information Officer

- 25+ years experience
- Leads digital transformation, enterprise technology, cybersecurity and AI-driven operational excellence across the Group.
- Previously associated with Parle Agro Pvt Ltd, Wockhardt Ltd

Vijay Shimpi
Chief Executive – Projects

- 30+ years experience
- Leads utility-scale solar EPC execution, engineering excellence and project delivery across domestic and international markets.
- Previously associated with GMR Group, Tata Power Solar System

Rajesh Gaur
Company Secretary and Compliance Officer

- 20+ years experience
- Leads corporate governance, Board affairs, regulatory compliance and secretarial excellence, reinforcing stakeholder confidence.
- Previously associated with Ambuja Cements Limited

Experienced Senior Management Team

Shyam Ragupathy
COO, Battery

- 25+ years experience.
- Leads Waaree's Battery business, driving manufacturing excellence, product industrialisation and capacity expansion.
- Previously associated with Elest Pvt Ltd, Indo National ltd

Anuj Sharma
CEO, Hydrogen

- 25+ years experience
- Leads Waaree's Green Hydrogen business, driving technology leadership, strategic partnerships and commercial deployment.
- Previously associated with Linde Malaysia, Praxair India

Pawan Agarwal
CEO, Infrastructure

- 25+ years experience
- Leads Waaree's renewable power Infrastructure business, driving project execution, expansion and business growth.
- Previously associated with Azure Power, Yes Bank, Crisil.

Prantik Dasgupta
CEO, Aluminium and Smart Meter

- 20+ years experience
- Leads Waaree's Aluminium & Smart Meter businesses, driving product innovation, manufacturing excellence and market expansion.
- Previously associated with Infosys, Adani Group and Vedanta Resources Ltd

Nitin Kapadnis
President, EMS Business

- 30+ years experience.
- Leads Waaree's EMS business, driving customer acquisition, strategic partnerships & manufacturing scale-up
- Previously associated with Reliance Communications, Bharti Airtel Ltd, Sify Technologies Ltd and ESDS Software Solutions.

Pankaj Srivastava
COO - Glass

- 25+ years experience
- Leads Waaree's Glass business, driving manufacturing excellence, backward integration and supply chain resilience.
- Previously associated with The Luminaz Safety Glass Pvt Ltd, Hindustan National Glass & Industries Ltd and Guardian Industries

Rajiv Agrawal
COO - Infrastructure

- 25+ years experience
- Leads infrastructure development, driving project execution and business growth.
- Previously associated with Skeiron Group, Qubit Mobiles and Suzlon Green Power Ltd

Ashish Sharma
President, Strategic Growth

- 30+ years experience
- Leads Waaree's strategic growth initiatives, driving corporate strategy, business development and new growth platforms.
- Previously associated with Bhojsons GP PLC, Morphy Richards

Experienced Senior Management Team

Manmohan Sharma
Chief Financial Officer, WRTL

- 30+ years experience
- Leads WRTL's finance function driving capital allocation, finance strategy, shareholder value creation
- Previously associated with GMR Energy Ltd, Suzlon Group, Ispat Ind. Ltd.

Ravikesh Singh
Chief Operating Officer, WRTL

- 23+ years experience
- Leads WRTL's Solar EPC business, driving strategic business development, project execution and profitable growth across utility and C&I
- Previously associated with CleanMax Solar, Cable Corporation of India Ltd

Mayur Mehta
Chief Procurement Officer, WRTL

- 27+ years experience
- Leads global procurement, driving strategic sourcing, supply chain resilience and cost optimisation.
- Previously associated with Blue Star Ltd, DHL, Astarc Group

Vikas Patel
Head Operation, WSA

- 25+ years experience
- Leads manufacturing operations, driving productivity, quality excellence and continuous improvement
- Previously associated with Illuminate USA, Trulite Glass and Aluminium Solutions, Brightstar Corp.

Syed Ahmed
Head of Finance, WSA

- 25+ years experience
- Leads business finance, driving financial planning, commercial and strategic decision making.
- Previously associated with Lummus Technology, U. S. Silica Holdings Inc., Bridgepoint Consulting, TF Warren Group

Satish Desai
Founder & Director, T&D

- 30+ years experience
- Founder of Associated Power Structures Private Limited, leading engineering, fabrication and EPC execution of galvanized tower solutions for power transmission and telecom infrastructure.

Ajay Patel
Founder & Director, T&D

- 30+ years experience
- Founder of Associated Power Structures Private Limited, leading finance, governance and organizational excellence to support business growth.

Parag Kothari
Founder & Director, T&D

- 30+ years experience
- Founder of Associated Power Structures Private Limited, leading business development, project execution and commercial strategy for galvanized tower and EPC solutions.

Driving Growth in Broader Energy Transition Value Chain

WAAREE ENERGIES LIMITED
(Leading the Energy Transition Ecosystem)

100%	Sangam Solar One Private Limited	Integrated Solar Manufacturing
100%	Waaree Solar Americas Inc.	Module Manufacturing
100%	Waaree Green Glass Private Limited	Glass
90%	Waaree Energy Storage Solutions Pvt Ltd	Energy Storage Business
100%	Waaree Power Private Limited	Inverter & Smart Meter
100%	Waaree Clean Energy Solutions Pvt Ltd	Hydrogen Business
75%	Indosolar Limited	Module Manufacturing
100%	Waaree Energies Middle East FZE	Module Supply
100%	Waaree Forever Energies Pvt Ltd	Renewable Power Infrastructure
74.5%	Waaree Renewable Technologies Limited	EPC and O&M
64%*	Waaree Transpower Private Limited	Transformer

Diverse Portfolio
Spanning the entire energy value chain

Strong Integration
From manufacturing to infrastructure & solutions

Future Ready
Focused on sustainability, innovation & growth

Creating Value
Delivering long-term value for stakeholders

*Board has approved to increase current shareholding to 75.10%; *Include Inverters, Transformers & Electrolyser

Solar | EPC & Services | BESS | Others#

Responsible Growth for a Sustainable Future

WAAREE®
One with the Sun

Sustainable Actions, Measurable Impact

WAAREE
One with the Sun

Educational Support

- Provided Higher Educational opportunities to individuals
- Improved access to quality learning for deserving students
- One full year of education fees paid directly to 328 students' institutions, reducing dropout rates and enabling uninterrupted academic progress.
- Distributed 1,000 school bags to village students, reducing the financial burden.

Model Village | 5,000+ Impacted Villagers

- Renovated many village schools and anganwadi to support education
- Donated Cemented benches, water filters, RO system, Children's park equipments for better health and village infrastructure
- Construction of toilet in the village, improving sanitation and water access for rural community
- Provided roof shed structures to families whose homes were damaged in a storm

School Infrastructure

- Upgraded classrooms and educational facilities
- Enhanced learning environment in rural schools
- Contributed towards establishment of school infrastructure in Maharashtra and Gujarat to support over 2,000 children

Women's Empowerment

- Developed safe hostel infrastructure for women
- Improved access to higher education opportunities

Child Welfare

- Supported residential care for underprivileged children
- Created a safe and nurturing living environment

Environmental Conservation | 18,300+ Saplings Planted

- Undertook large-scale tree plantation initiatives
- Enhanced biodiversity and green cover

Our Purpose led actions aligns with UN SDGs

Demonstrable Commitment Towards Sustainability

WAAREE One with the Sun

Sustainable **Operations**

- Continuous focus on energy efficiency
- In house recycling of Plastic Waste
- In house repurposing of pallets
- Participated in EcoVadis Reassessment
- Committed to UNGC 10 principles
- Published GRI aligned

GOLD | Top 5% ecovadis Sustainability Rating

GRI

Achieved Zero LTI
Achieved ZWL
Received EcoVadis Gold with 85% score

Sustainable **Energy**

- Rooftop Solar plants at plant locations
- Renewable Energy addition through PPAs
- Energy Optimization of the operations
- Implementation of ISO 50001
- Engaging suppliers to use Renewables
- SBTi aligned Net Zero

SCIENCE BASED TARGETS

ISO 50001:2018

1M units of Rooftop Solar
25M units of PPA
~30% RE contribution

Sustainable **Collaboration**

- ESG assessment of suppliers
- Engagement on GHG reduction
- Collaboration on Carbon footprint
- reduction
- Partnering with Other Industries on waste management
- Partnering for Climate Action Awareness

More than 90% Suppliers were assessed on ESG

Sustainable **Removal**

- Converted 77% of Forklifts to EV
- Achieved 23.5 MW of Rooftop Solar
- Reduced 6% of Scope-1 emission
- Engage to convert waste into alternate fuel
- Focused on Low Carbon Products
- EPD for three Modules

SUSTAINABLE DEVELOPMENT GOALS

ECO PLATFORM EPD VERIFIED

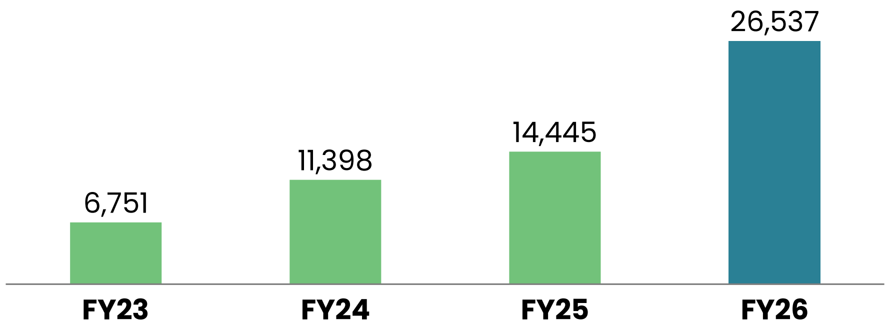
Avoided 17,653 tCO2 e in our operations

Historical Financials

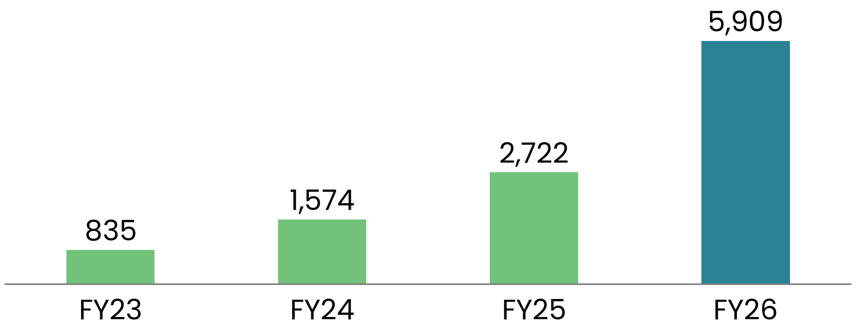
Annual Financial Overview (1/2)

WAAREE
One with the Sun

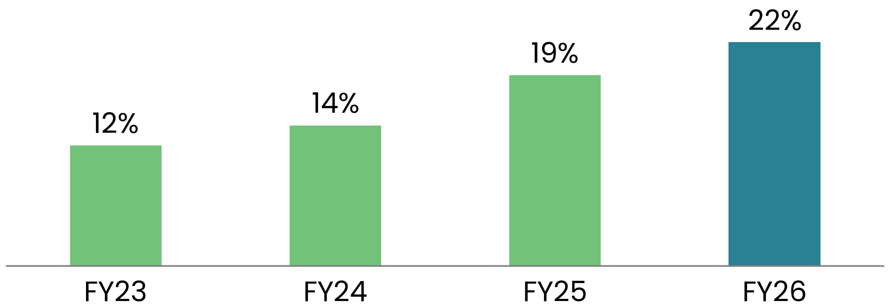
Revenue from Operations (₹ Cr)



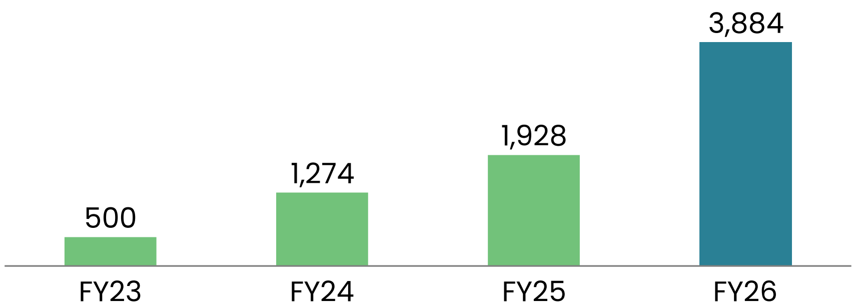
Operating EBITDA (₹ Cr)



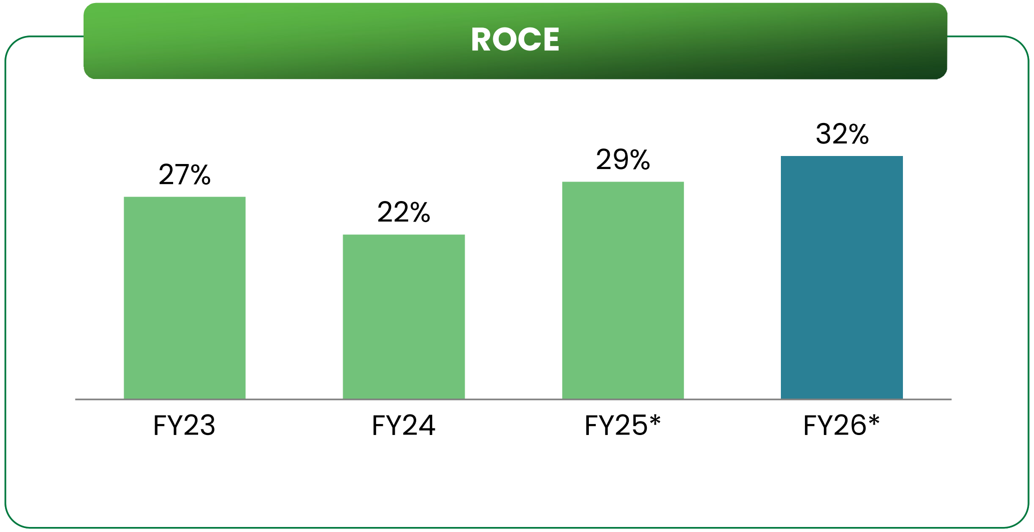
Operating EBIDTA Margin

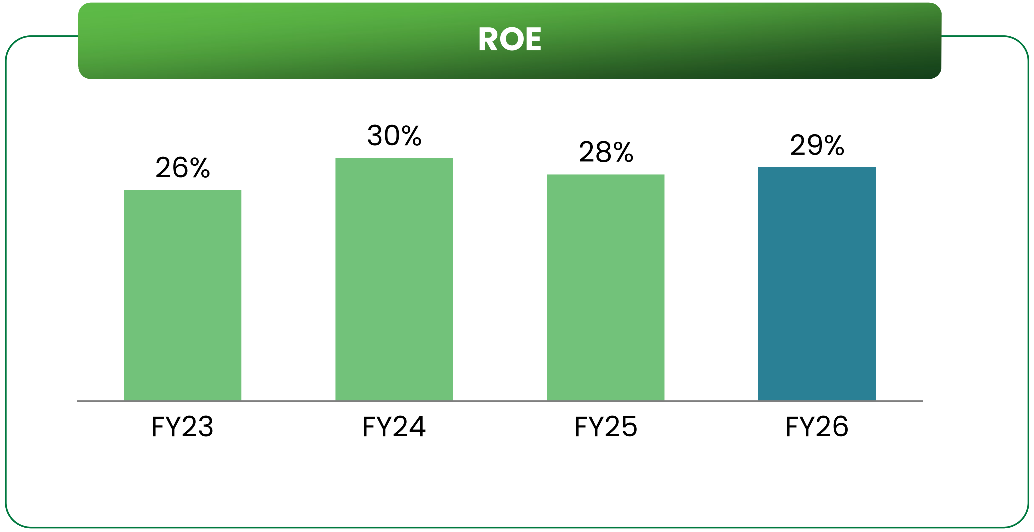


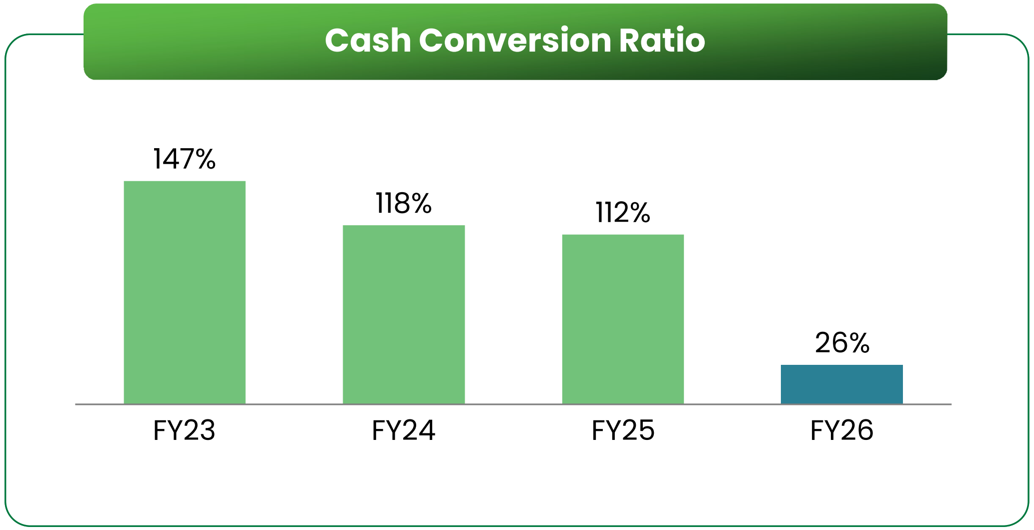
Profit After Tax (₹ Cr)

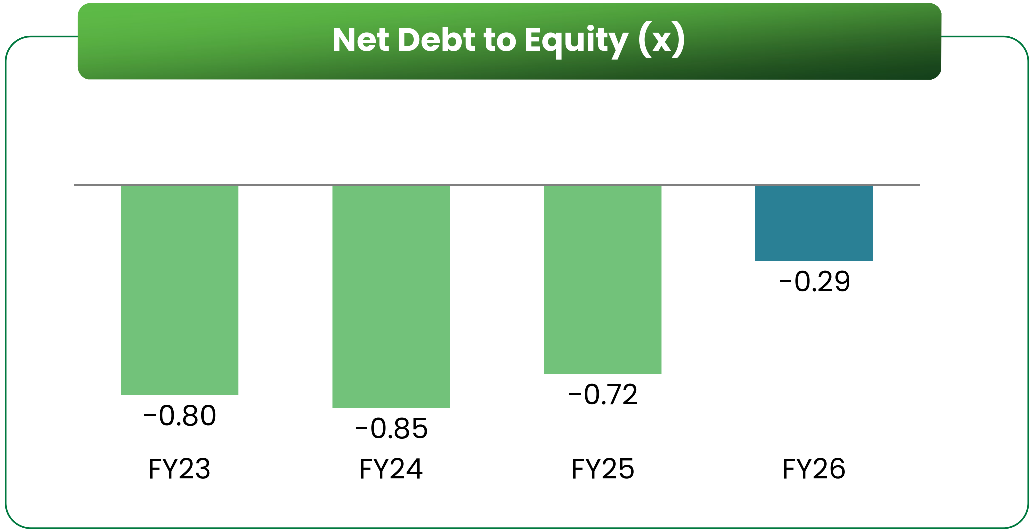


Annual Financial Overview (2/2)









*FY25 & FY26 numbers are adjusted for unutilized portion of IPO proceeds;

THANK YOU

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Meeting Request Link