

**December 15, 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: WAAREEENER**

Dear Sir/Madam,

**Subject: Intimation of Incorporation of a step-down subsidiary Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Waaree Forever Energies Private Limited, a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary viz; Eco Flux Renewables Private Limited on December 15, 2025. (Certificate of Incorporation is received today).

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure - 'A'

Kindly take the information on record.

**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 – 1, 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: L29248MH1990PLC059463

**Annexure A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information</b>
1.	Name of the target entity, details in brief such as size, turnover etc	Eco Flux Renewables Private Limited.  The above company is newly incorporated and therefore the turnover is Nil.
2.	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	Not Applicable
3.	Industry to which the entity being acquired belongs	Independent Power Producer (IPP)
4.	Objects and impact 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	It has been incorporated solely for the purpose of facilitating and holding specific power projects under the IPP framework.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Consideration -whether cash consideration or share swap or any other form and details of the same.	Not Applicable
8.	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Waaree Forever Energies Private Limited (WFEPL) a wholly-owned subsidiary of the Company, holds 100% share capital of Eco Flux Renewables Private Limited.
10.	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);	Eco Flux Renewables Private Limited is incorporated in India and registered with Registrar of Companies, Mumbai on December 15, 2025 and is yet to commence its business operations.

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