

Name of the issue: Waaree Energies Limited

1 **Type of issue (IPO/ FPO)** IPO

2 **Issue size (Rs. in crore)** 4,321.44

3 **Grade of issue alongwith name of the rating agency**
Name
Grade Not Applicable

4 **Subscription Level (Number of times)** ⁽¹⁾ 55.98

Source: Basis of Allotment Ad dated October 24, 2024

(1) Figure is after technical rejections

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) On Allotment October 24, 2024	5.25%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2024)	4.10%
(iii) at the end of 1st FY (March 31, 2025)	3.16%
(iv) at the end of 2nd FY (March 31, 2026)*	N.A.
(v) at the end of 3rd FY (March 31, 2027)*	N.A.

*will be updated in due course. Post Listing QIB holding is taken as Institutions holding as disclosed to SE

6 **Financials of the issuer (consolidated basis)** (Rs. Crs)

Parameters	31-Mar-25	31-Mar-26	31-Mar-27
Revenue from operations	14,846.00	Not Available	Not Available
Net Profit for the period	1,928.13	Not Available	Not Available
Paid up equity share capital	287.28	Not Available	Not Available
Other Equity	9,191.92	Not Available	Not Available

Note: Financials for the year ended March 31, 2026 and March 31, 2027 shall be updated in due course

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2026) ⁽¹⁾	Not Available
(iii) at the end of 3rd FY (March 31, 2027) ⁽¹⁾	Not Available

(1) will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2025	Ananthanarayanan	Resigned
	Mr. Amit Paithankar	Appointed
	Jayesh Shah	Retired
	Rajender Singh	Appointed
During year ended March 31, 2026 ⁽¹⁾	Not Available	
During year ended March 31, 2027 ⁽¹⁾	Not Available	

(1) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9 **Status of implementation of project/ commencement of commercial production**

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document

Rs. in mn

Particulars	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds		
		FY 2025	FY 2026	FY 2027
Part finance the cost of establishing the 6GW of Ingot Wafer, Solar Cell and Solar PV Module manufacturing facility in Odisha, India by way of an investment in our wholly owned subsidiary, Sangam Solar One Private Limited	27,750.00	2750	20000	5000
General corporate purposes	6,976.95	6,976.95		
Total	34726.95	9726.95	20000	5000

(ii) Actual utilization 7396.6

(iii) Reasons for deviation, if any 275 crs is delayed due to negotiations with vendor

11 **Comments of monitoring agency, if applicable**

(i) Comments on use of funds	None
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	None
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Delay in using 275 crs and GCP not routed through monitoring agency

12 Price-related data

Designated SE
Issue Price (Rs.)
Listing Date

NSE
1503

October 28, 2024

Price parameters	At close of listing day October 28, 2024	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2025		
				Closing price during FY	High during FY	Low during FY
Market Price	2,338.90	Not Available	Not Available	2405.8	3633.65	2091.95
Nifty 50	24,339.15	Not Available	Not Available	23519.35	26216.05	21884.5
Price parameters	As at the end of March 31, 2026			21884.5		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2025	At the end of 2nd FY March 31, 2026**	At the end of 3rd FY March 31, 2027**
EPS	Issuer: Consolidated ⁽¹⁾	10	47.86	67.96	-	-
	Peer Group:					
	Websol Energy System Limit	10	-29.99	36.17		
	Premier Energies Limited	10	5.48	21.35		
	Industry Avg		-12.26	28.76		
P/E	Issuer: Consolidated	10	-	35.40	-	-
	Peer Group:					
	Websol Energy System Limit	10	NA	33.05		
	Premier Energies Limited	10	151.13	43.92		
	Industry Avg		151.13	38.48		
RoNW%	Issuer: Consolidated ⁽³⁾	10	30.36%	17.34%	-	-
	Peer Group:					
	Websol Energy System Limit	10	NA	NA		
	Premier Energies Limited	10	37.46%	33.21%		
	Industry Avg:		37.46%	33.21%		
NAV per share	Issuer: Consolidated ⁽⁴⁾	10	154.96	329.96	-	-
	Peer Group:					
	Websol Energy System Limit	10	NA	NA		
	Premier Energies Limited	10	14.63	62.61		
	Industry Avg:		14.63	62.61		

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted earnings per share of the respective company

(2) P/E: P/E Ratio has been computed based on the closing market price of equity shares on NSE on year end, divided by the Diluted EPS.

(3) Return on net worth (%) = Net Profit for the year divided by Average Net-Worth (Total Equity) for the year.

(4) NAV per share = NAV per share is computed as the Net-Worth (Total Equity) divided by the outstanding number of equity shares at the end of the year.

Net-worth is the Equity attributable to the owners of the company

**Not available as the relevant fiscal year has not been completed / information not disclosed

14 Any other material information

Particulars	Date
Company has entered into Share Purchase agreement with Enel Green Power Development S.R.L (Seller) on January 10, 2025 for Acquisition of 100% of Share Capital of Enel Green Power India Private Limited (Target or EGPIPL) for a Total amount of Rs. 792 Crores subject to	10-01-2025
For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com	