

2017

**ICRA Solar Power (SP) Rating for
Decentralised Solar PV applications of
Waaree Energies Limited**

Directors	Mr. Hitesh Doshi Mr. Viren Doshi Mr. Hitesh Mehta Mr. Riaz Naqvi Mr. Samir Shah Mrs. Binita Doshi Mr. Jayesh Shah Mr. Modesto Volpe
Registered office address	602, Western Edge-I, Off. Western Express Highway, Borivali (E), Mumbai 400066, Maharashtra, India
Solar Power Rating	SP 1A
Rating Issue Date	December 26, 2016
Rating Valid upto	December 25, 2018
Number of Technical Manpower on payroll	320
Category of agency	System Integrator/ Manufacturer
Registration Details	
Registration Number	059463
CIN Number	U29248MH1990PLC059463
VAT Number	27610611828V
CST Number	27610611828C
PAN Card Number	AAACA4043J

REPORT SUBMITTED BY



ICRA LIMITED

March 2017

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Rating Scale:

		Financial Strength				
		Highest	High	Moderate	Weak	Poor
Performance Capability	Highest	SP 1A	SP 1B	SP 1C	SP 1D	SP 1E
	High	SP 2A	SP 2B	SP 2C	SP 2D	SP 2E
	Moderate	SP 3A	SP 3B	SP 3C	SP 3D	SP 3E
	Weak	SP 4A	SP 4B	SP 4C	SP 4D	SP 4E
	Poor	SP 5A	SP 5B	SP 5C	SP 5D	SP 5E