

**December 01, 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,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, the Company has received an order issued by the Assistant Commissioner, Central GST & Central Excise Division-IV, Surat, imposing a penalty of Rs. 85,09,810 under section 74(1) of the CGST Act, 2017 read with 74(1) of the Gujarat GST Act, 2017 for the GST amount that was to be paid on subsidy amount for installation of Rooftop Solar Panel systems for residential consumers.

The Company is taking appropriate steps to file appeal against the order imposing the penalty before the appropriate authority. The Company has received an intimation today through email at 11:18 A.M. (IST).

Additional details required to be disclosed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is enclosed as Annexure A.

The above information will be made available on the website of the Company [www.waaree.com](http://www.waaree.com).

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**

Sr. No.	Particulars	Details
1.	Name of Authority Initiating the action/passing the order	Assistant Commissioner, Central GST & Central Excise Division-IV, Surat.
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	Order passed under section 74(1) of the CGST Act, 2017 read with 74(1) of the Gujarat GST Act, 2017 levying penalty of Rs. 85,09,810.
3.	Date of receipt of direction or Order, including any ad-interim or Interim Orders, or any other communication from the authority	December 01, 2025 at 11:18 A.M. (IST) through email.
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed.	GST was to be paid on subsidy amount for installation of Rooftop Solar Panel systems for residential consumers.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>There is no impact on financials, operations or other activities of the Company.</p> <p>The Company has paid the demanded GST along with interest as mentioned in Point no.4 and believes that the demand of GST, interest and penalty is not tenable as per law. The Company is taking appropriate steps to appeal against the order imposing the penalty before the appropriate authority.</p>

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