

October 10, 2025

To
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 534618

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Symbol: WAAREERTL

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith our Press Release on Financial Results for the Quarter and Half year ended September 30, 2025.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Waaree Renewable Technologies Limited

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MAR SHAH
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HEEMA
KALPESHKUMAR
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Date: 2025.10.10
20:18:24 +05'30'

Heema Shah
Company Secretary
ACS 52919
Email Id: info@waareertl.com

Waaree Renewable Technologies Limited

(A subsidiary of Waaree Energies Limited)

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Borivali (E), Mumbai 400 066. Maharashtra INDIA

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WAAREE RENEWABLE TECHNOLOGIES LIMITED

Recorded highest ever Quarterly Revenue and PAT




Revenue from operations for the quarter stood at Rs. 774.78 crores a growth of 47.73% YoY

Q2 FY26 PAT of Rs. 116.34 crores with a growth of 117.40% YoY

Strong unexecuted orderbook of 3.48 GWp

October 10, 2025, Mumbai: Waaree Renewable Technologies Limited, the EPC arm of the Waaree Group, stands among the leading players in the solar EPC space. The company has further expanded into Battery Energy Storage Systems (BESS) and data centres. It has announced its unaudited financial results for the quarter and half year ended September 30, 2025

CONSOLIDATED FINANCIAL HIGHLIGHTS – Q2 FY26

Revenue from Operations	EBITDA	PAT
 Rs.774.78 Cr	 Rs. 157.94 Cr	 Rs. 116.34 Cr
47.73% YoY	120.69% YoY	117.40% YoY

Particulars (In Rs. Cr)	Q2 FY26	Q2 FY25	Y-o-Y Change	H1 FY26	H1 FY25	Y-o-Y Change
Revenue from Operations	774.78	524.47	47.73%	1377.97	760.82	81.12%
EBITDA	157.94	71.57	120.69%	275.48	112.65	144.56%
EBITDA Margin	20.39%	13.65%		19.99%	14.81%	
PAT	116.34	53.52	117.40%	202.73	81.68	148.21%
PAT Margin	15.02%	10.20%		14.71%	10.74%	

KEY PERFORMANCE HIGHLIGHTS

Q2 FY26

- Revenue for Q2FY26 stood at Rs. 774.78 crores representing a growth of 47.73% YoY as compared to Rs. 524.47 crores in Q2FY25
- EBITDA for Q2FY26 stood at Rs. 157.94 crores as compared to Rs. 71.57 crores in Q2FY25 representing a growth of 120.69% YoY
- PAT for Q2FY26 stood at Rs. 116.34 crores as compared to Rs. 53.52 crores in Q2FY25 representing a growth of 117.40% YoY

H1 FY26

- Revenue for H1FY26 stood at Rs. 1377.97 crores representing a growth of 81.12% YoY as compared to Rs. 760.82 crores in H1FY25
- EBITDA for H1FY26 stood at Rs. 275.48 crores as compared to Rs. 112.65 crores in H1FY25 representing a growth of 144.56% YoY
- PAT for H1FY26 stood at Rs. 202.73 crores as compared to Rs. 81.68 crores in H1FY25 representing a growth of 148.21% YoY

Order book Position:

- Unexecuted order book stands at 3.48 GWp to be executed between 12-15 months
- Bidding pipeline remains robust at 27+ GWp

Key Updates

- Recent Order Wins
 - 1218 MWp Ground Mounted solar power project (Order won in Q2FY26)
 - 29.4 MWp Ground Mounted solar power project (Order won in Q2FY26)

Other Highlights

- **Board has approved**
 - Capex budget for setting up of 28 MWp IPP Solar Power Plants of 14 MWp each at 2 locations in Maharashtra
 - Capex budget for setting up of 37.5 MWp IPP Solar Power Plant at Bikaner, Rajasthan

Commenting on the results Mr. Manmohan Sharma, CFO, Waaree Renewable Technologies Limited said:

"We are pleased to report highest ever quarterly revenue of Rs.774.78 crores for Q2 FY26, compared to Rs.524.47 crores in Q2 FY25, delivering a robust growth of 47.73%. The substantial growth in the numbers is a result of our execution capabilities and increasing sector performance.



India's renewable energy momentum continues to build, with total installed capacity reaching 256.1 GW as of September 2025 marking a significant milestone in its clean energy transition reaching halfway to the 500 GW target of 2030 and further aligning with India's long-term net-zero vision. Solar energy accounts for 127.33 GW of the total renewable installed capacity, underscoring its pivotal role in the country's clean energy transition, driven by robust policy support, and ambitious national targets.

India's solar EPC sector is also rapidly evolving and our integrated capabilities place us at the forefront of this transformation. With a robust solar EPC unexecuted orderbook of 3.48 GWp, we are strategically positioned to execute large-scale, integrated energy projects and lead India's energy transition by serving value across the lifecycle from design and delivery to commissioning and O&M. Further the company is also building substation and transmission line for specific solar power project."

About Waaree Renewable Technologies Limited

Waaree Renewable Technologies Limited (WRTL) is subsidiary company of Waaree Group and spearheading the Solar EPC business. We are also a solar developer that finances, constructs, owns and operates solar projects. Headquartered in Mumbai, we operate across geographies, focusing on long-term investments within the commercial and industrial customer segments. This subsidiary was formed to tap into the growing renewable energy market. Waaree group is a leading renewable energy company that caters Individual, Industrial and Commercial customers by encouraging them to adapt energy solutions that helps in reducing the release of carbon. The company provides clean energy to its clients by setting up both on-site solar projects (rooftop and ground-mounted) and off-site solar farms (open access solar plants).

For further information, please connect with us:

Company: Waaree Renewable Technologies Limited	Investor Relations:
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Safe Harbour

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