

January 14, 2026

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 Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2025.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **Waaree Renewable Technologies Limited**

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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WAAREE RENEWABLE TECHNOLOGIES LIMITED

Growth Momentum Continues in Q3 and 9M Results




Highest ever Revenue of Rs. 851.06 crores for Q3, up 136.18% YoY

PAT of Rs. 120.19 crores reported a growth of 124.74% YoY

Strong unexecuted orderbook of 2.92 GWp

January 14, 2026, 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 nine months ended on December 31, 2025.

CONSOLIDATED FINANCIAL HIGHLIGHTS – Q3FY26

Revenue from Operations	EBITDA	PAT
 Rs. 851.06 Cr 136.18% YoY	 Rs. 158.80 Cr 120.79% YoY	 Rs. 120.19 Cr 124.74% YoY

Particulars (In Rs. Cr)	Q3FY26	Q3FY25	Y-o-Y Change	9MFY26	9MFY25	Y-o-Y Change
Revenue from Operations	851.06	360.35	136.18%	2,229.03	1,121.17	98.81%
EBITDA	158.80	71.92	120.79%	434.28	184.57	135.29%
EBITDA Margin	18.66%	19.96%		19.48%	16.46%	
PAT	120.19	53.48	124.74%	322.93	135.16	138.92%
PAT Margin	14.12%	14.84%		14.49%	12.06%	

KEY PERFORMANCE HIGHLIGHTS

Q3FY26

- Revenue stood at Rs. 851.06 crores representing a growth of 136.18% YoY as compared to Rs. 360.35 crores in Q3FY25
- EBITDA stood at Rs. 158.80 crores as compared to Rs. 71.92 crores in Q3FY25 representing a growth of 120.79% YoY
- PAT stood at Rs. 120.19 crores as compared to Rs. 53.48 crores in Q3FY25 representing a growth of 124.74% YoY

9MFY26

- Revenue stood at Rs. 2,229.03 crores surpassing FY25 performance and representing a growth of 98.81% YoY as compared to Rs. 1,121.17 crores in 9MFY25.
- EBITDA stood at Rs. 434.28 crores as compared to Rs. 184.57 crores in 9MFY25 representing a growth of 135.29% YoY. Margins for 9MFY26 remains at 19.48%
- PAT stood at Rs. 322.93 crores as compared to Rs. 135.16 crores in 9MFY25 representing a growth of 138.92% YoY

Order book Position:

- Unexecuted order book stands at 2.92 GWp to be executed between 12-15 months
- Bidding pipeline remains robust at ~29 GWp

Recent Order Wins

- 217.5 MWp Ground Mounted solar power project (Order won in Q3FY26)
- 39.8 MWp Ground Mounted solar power project (Order won in Q3FY26)

Other Highlights

- Board has approved the capex budget for setting up of 120 MWp Solar Power Park in Buldhana, Maharashtra

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

We are pleased to report revenues of Rs. 851.06 crores in Q3 FY26, compared to Rs. 360.35 crores in Q3 FY25, reflecting YoY growth of 136.18%. Our margin for this performance resonates our execution excellence, financial discipline and robust operating model.

India's renewable energy sector continues to gain momentum, with over 30 GW of solar capacity added in the first nine months of FY26 which already surpasses the last year's full-year addition. Cumulative solar installations now stand at ~135 GW, while total non-fossil fuel capacity has reached ~267 GW, accounting for more than half of India's installed renewable capacity.

With an unexecuted EPC orderbook of 2.92 GWp, WRTL is positioned to deliver large-scale solar projects also ensuring long-term performance through integrated O&M services. India's energy transition is not only about expanding capacity but also about embedding resilience and efficiency.



We also strengthened our financial position through focus on operational efficiency and prudent capital allocation. We remain committed to maintaining healthy cashflows, conservative leverage and strong governance standards.

Looking ahead, we will continue to strengthen capabilities, invest in innovation, and expand partnerships to capture emerging opportunities in the renewable ecosystem.

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: MUFG Intime India Pvt. Ltd.
 Execution with Pace & Comfort	
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Safe Harbour

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