

Investor Presentation | Q4 & FY24



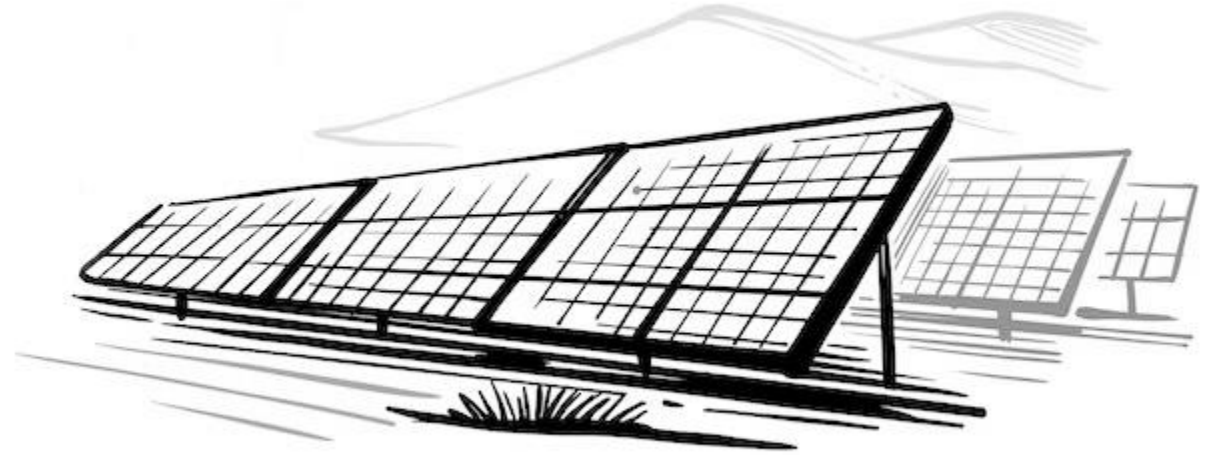
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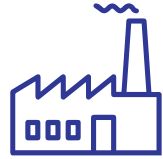
Group Overview



Vertically Integrated with Global Operations



32 Years of
Industry Experience



12 GW Module
Capacity & 5.4 GW
Cell Capacity by FY24



6 GW+
Modules Supplied
Globally



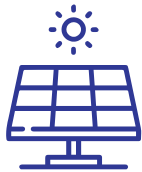
TIER 1
Solar Module
Manufacturer



#1 Indian Module
Manufacturer*



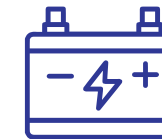
Products Exported in
68+ Countries



1.5+ GW Projects
Commissioned



10,000+ Projects in
Pumps, Telecom
& Rooftop



Energy Storage
Solutions



22% CAGR
YOY Growth



7,000+ Employees
Globally

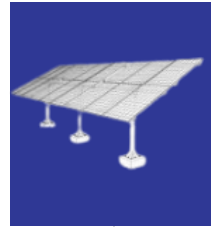


Authorised Sale
points & Franchises
1,400+ in India

Technologically Advanced End To End Solar Solutions



Solar Modules



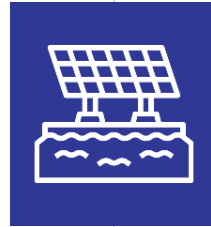
Module Mounting Structures



EPC Services



Rooftop Solutions



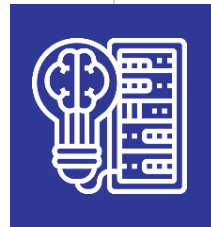
Floating Solar



On Grid Inverters



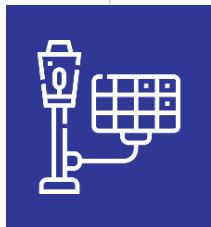
Off Grid Inverters



Energy Storage Solutions



Lithium-Ion Batteries



Solar Products, Water Pump & Streetlights



Solar Thermal Solutions

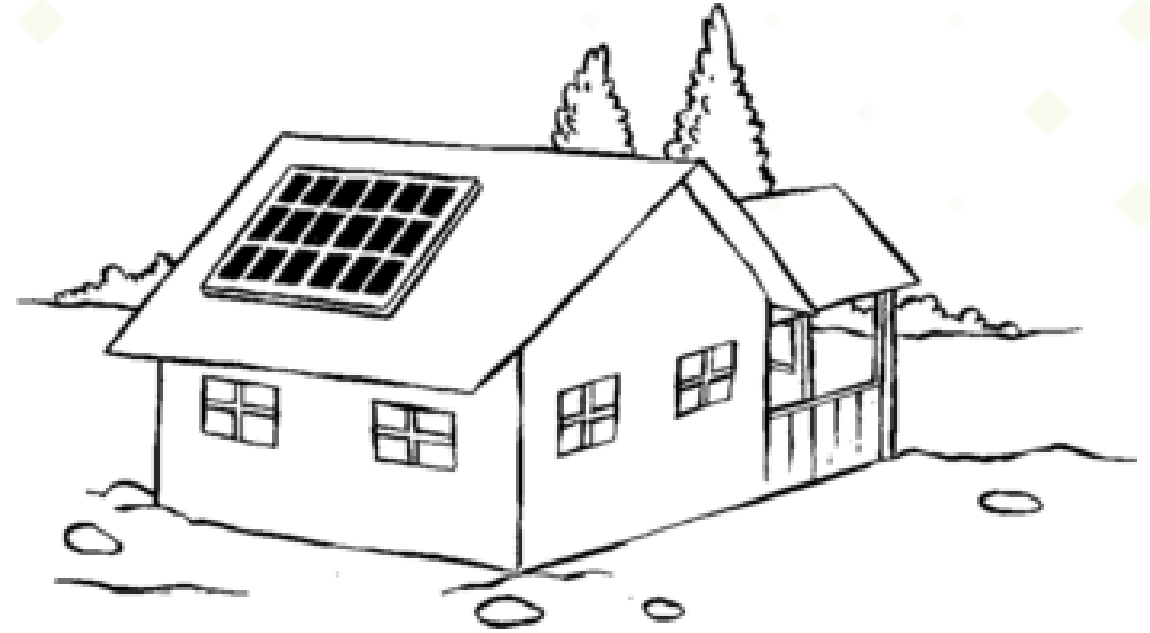


Solar Partners

Marquee Clients

 <p>ArcelorMittal</p>		 <p>Bharat Petroleum</p>	 <p>Reliance Industries Limited</p>	 <p>ADITYA BIRLA GROUP</p>	 <p>MSL Influence. Impact.</p>	
 <p>CONTINUUM</p>	 <p>Mondelēz International</p>	 <p>JINDAL STEEL & POWER</p>	 <p>मुंबई मेट्रो एमएमआरडीए Mumbai Metro MRDA</p>	 <p>एनटीपीसी NTPC</p>	 <p>MTC GROUP METTLE MAKES US</p>	
 <p>MEDA</p>	 <p>cello®</p>	 <p>PEDA</p>	 <p>adani</p>	 <p>Nipra</p>	 <p>ROHA® INNOVATING FOR YOU. WITH YOU.</p>	 <p>नीपको NEEPCO</p>
 <p>SSP</p>	 <p>SHARADA CONSTRUCTIONS</p>	 <p>ISMT LIMITED Solutions You Can Trust</p>	 <p>GEDA</p>	 <p>Mono Steel India Ltd.</p>	 <p>JINDAL POWER</p>	 <p>DGVCL</p>

Company Overview



Unique Propositions

CUSTOMER CONNECT

Strong Customer base of respected industrial House/Companies



NETWORK

Strong & Proven Network with all stakeholders/authorities with more than a decade of experience



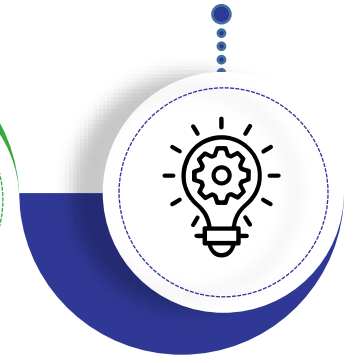
QUALITY CERTIFICATION

ISO 9001:2015 certificate received for Quality Management System (QMS)



INNOVATION

Consistent Introduction of new technologies & Innovative products & Solutions



MARKET ACCEPTANCE

Proven Name & Quality at Competitive rate in national and international markets



ON GROUND TRACK RECORD

Large Installations with Long & Proven On-Ground Performance

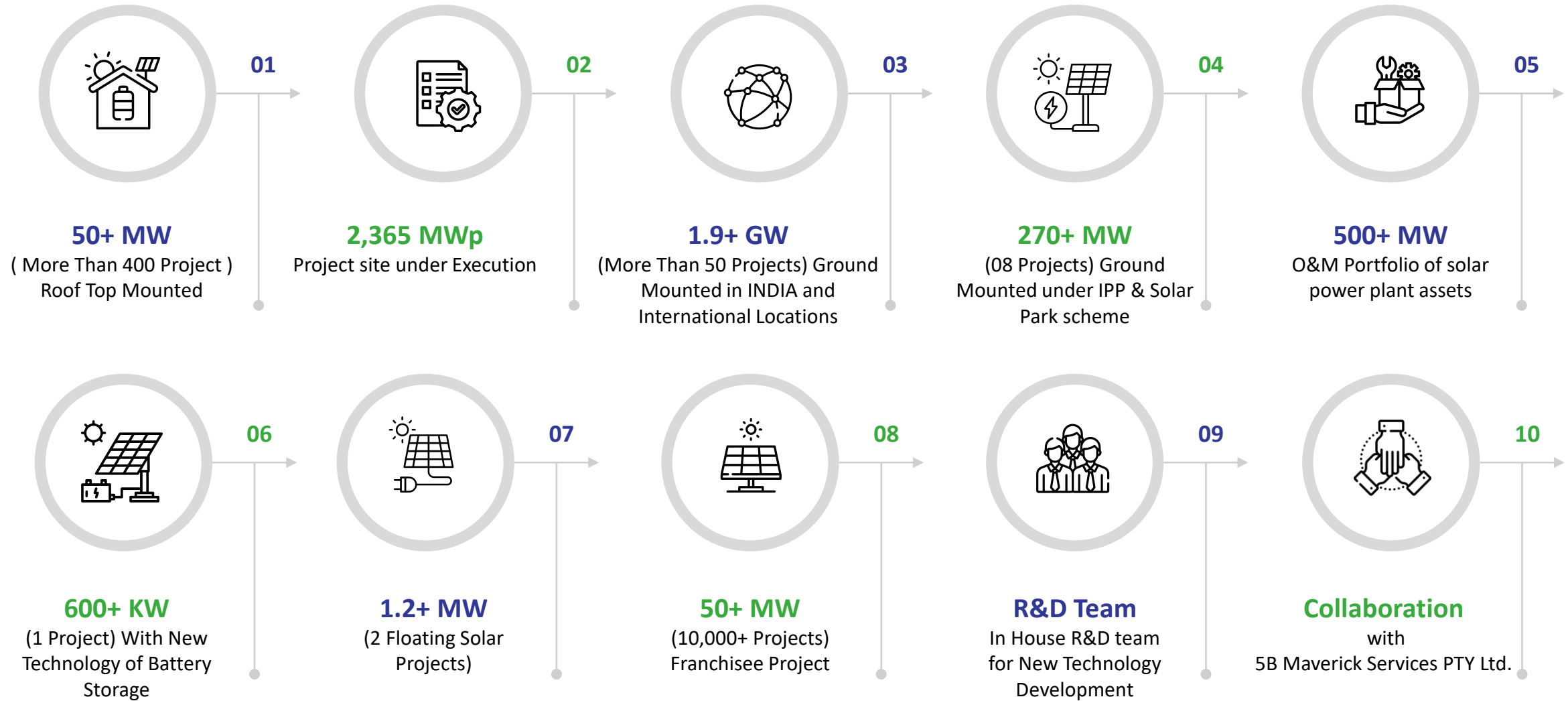


IN HOUSE TEAM

(300+ Manpower)
Experienced & Strong Team with Proven Performance in Solar



EPC Accomplishments



Note: Includes some of the projects from Waaree Energies



Achieve higher growth in the EPC segment

- Evaluating opportunities in both international and domestic markets to secure more EPC contracts
- Participating in government and private bidding process
- Ecosystem of renewable energy from module to storage helps win clients



Expand in O&M markets

- The size of the O&M market is expected to grow as more solar capacities are added
- Evaluating third-party O&M opportunities in international & domestic markets through both organic and inorganic methods
- Enhance value to customers by offering differentiating O&M services, such as drone thermography, strong analytics and predictions, underground cable fault finder etc



New business opportunity: Green Hydrogen

- In process to set up a 1 MW Green hydrogen Plant integrated with ecosystem on BOB basis
- National Green Hydrogen Mission promotes commercialization & scaling up of Electrolyser technologies by establishing GH2 component manufacturing facility in India
- Open to collaborating within the hydrogen value chain to establish an Electrolyser gigafactory and explore opportunities for a Hydrogen valley in India

Board of Directors



Mr. Nilesh Bhogilal Gandhi

Chairman & Non-Executive Independent Director

He holds a Bachelor's degree in Commerce, an LLB, and an FCA. He has over 30 years of experience in finance, power, and renewables and has previously been associated with companies such as Waacox Energy Pvt Ltd, Unid Finance Consultancy Pvt Ltd, Rational Engineers Limited, and Jetking Infotrain Limited, among others



Mr. Pujan Pankaj Doshi

Managing Director

He holds a BE in Instrumentation from Mumbai University. He has over 10 years of experience in corporate strategy, business planning, and establishing new strategic partnerships with foreign entities



Mr. Hitesh Pranjivan Mehta

Executive Director

He holds a Bachelor's degree in Commerce from the University of Bombay and is a member of the Institute of Chartered Accountants of India. He has been associated with our company, Waaree Group, as a director since April 1, 2011. He is responsible for leading our company's short and long-term strategy, setting strategic goals and overseeing overall operations. He has a proven track record of over 22 years in the field of engineering, solar and oil industries. He was previously associated with Waaree Instruments Limited as a Director



Mr. Viren Chimanlal Doshi

Executive Director

He has been associated with our company since November 26, 2007, and currently, he is responsible for overseeing the engineering, procurement, and construction of the solar projects of our company, its subsidiaries, and other companies within the group. With over 14 years of experience in the engineering industry, he has a wealth of knowledge and expertise in the field



Mr. Sunil Rathi

**Additional Director, Non-Executive,
Non-Independent Director**

He holds a BE in Electronics and an MBA in Marketing from ITM, Mumbai. He has over 30 years of experience in sales and marketing and has previously been associated with companies such as Vikram Solar Pvt Ltd, Waaree Energies Ltd, Powernetics Equipment, Control Paint Ltd, and Aplab Ltd



Mr. Mitul Chandulal Mehta

Non-Executive Independent Director

He holds a Bachelor's degree in Commerce from Mumbai University. He has 25 years of experience in production and is currently working as a director at ITEC Measures Pvt Ltd



Ms. Anita Jaiswal

Non-Executive Independent Director

She holds bachelor's degree in commerce, Diploma in Human resource and LLB from Mumbai University and Company secretary from ICSI Delhi. She is having experience in the area of Labour Laws, Accounting, Secretarial, Legal

Key Managerial Personnel



Mr. Ravikesh Singh
Chief Operating Officer-EPC

He holds a B. Tech in Electrical Engg & Post Graduate Diploma in Business Management. He has over 20 years of experience in power projects and has previously been associated with companies such as CleanMax Enviro Energy Solutions Pvt Limited, Cable Corporation of India Limited, RattanIndia (Indiabulls) Power Limited, Adani Power Ltd, ABB Ltd, Reliance Energy Ltd.



Mr. Rajiv Agrawal
Chief Sales Officer

He holds a B.E in Electrical & Electronic Engg & MBA in finance from Cranfield School of Management. He has over 30 years of experience in Business development and has previously been associated with companies such as Skeiron Group, BSNL, Uptron india Ltd etc



Mr. Dilip Panjwani
Chief Financial Officer

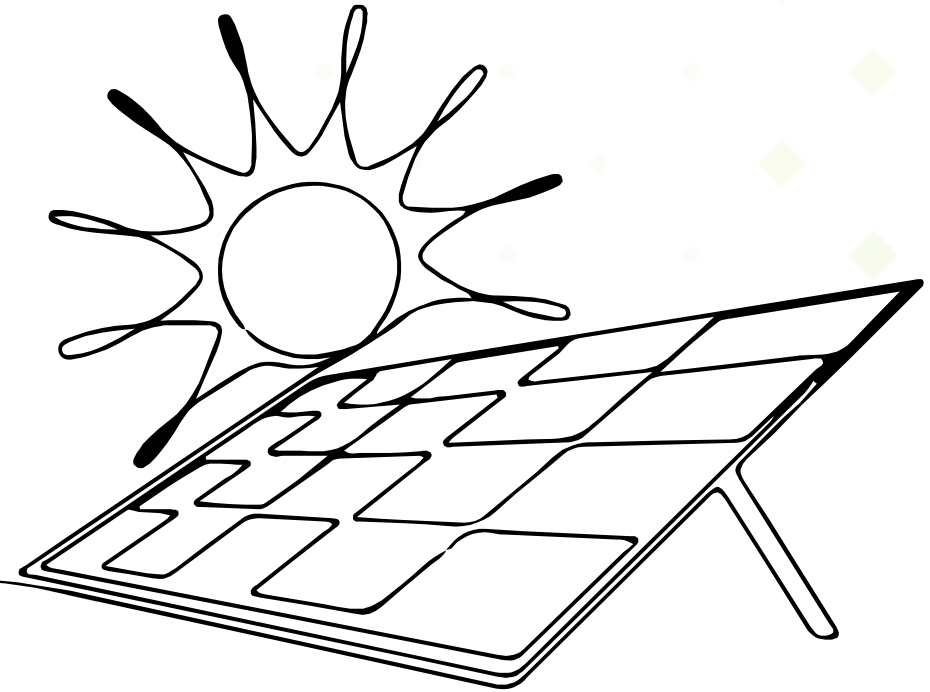
He is a qualified financial professional holding both CA and CS credentials. He has a proven track record in Financial Planning & Analysis (FP&A), Financial Management, and Finance Transformation. His expertise lies in optimizing Profit & Loss (P&L) performance and establishing a robust Financial Governance Framework.

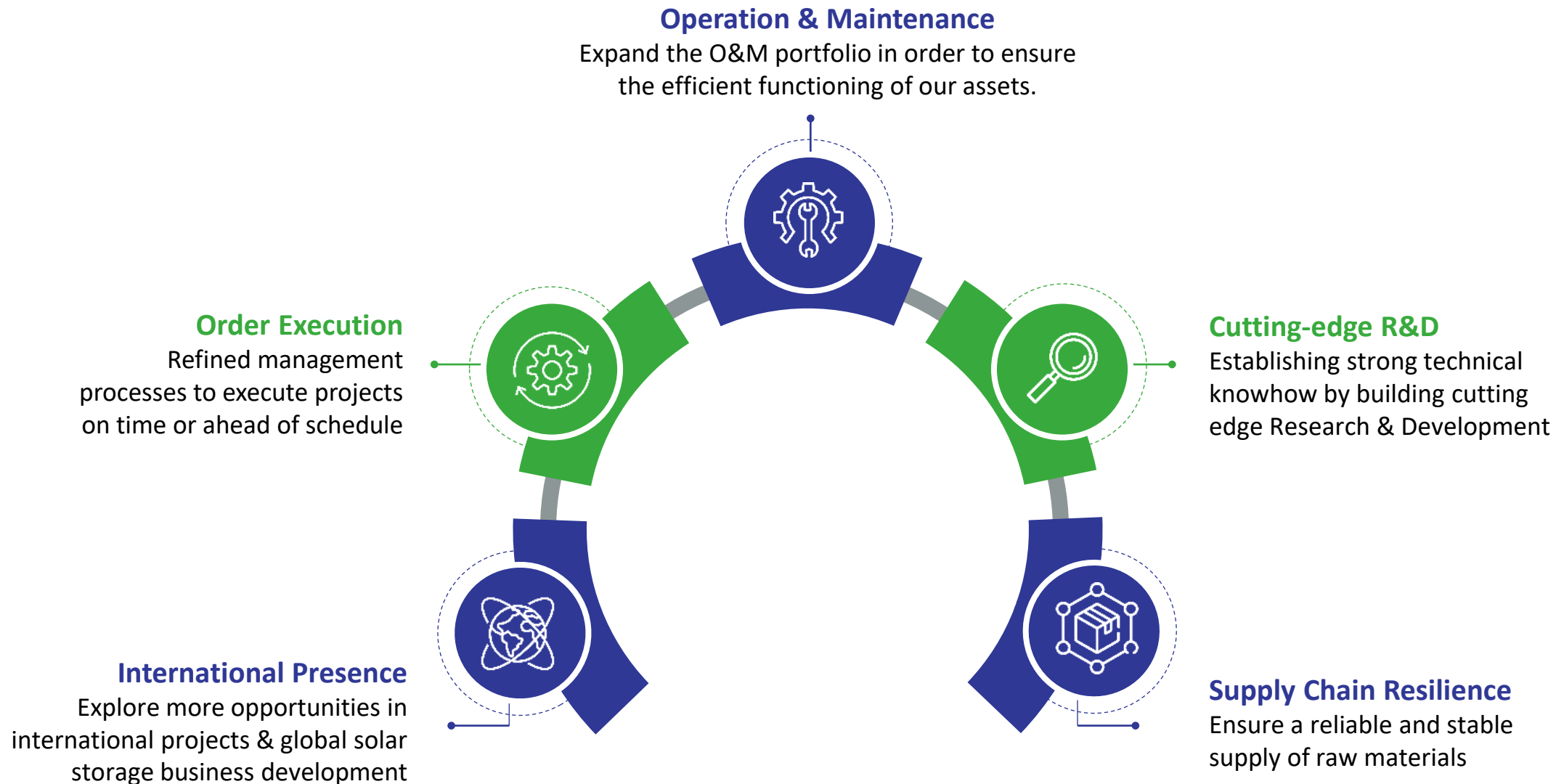


Ms. Heema Shah
Company Secretary & Compliance Officer

She holds a Bachelor's degree in Commerce and LLB from Mumbai University and is a Company Secretary from ICSI. She has over 11 years of experience in corporate compliance and governance. She was previously associated with the Pittie group and Reliance Organic

Strong Progress Towards Sustainability Ambitions





Engineering, Procurement and Construction (EPC) works of a solar power project

- 980 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 450 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 412 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 4 MWp Ground Mounted solar power project (Order won in Q4FY24)
- 70 MWp Capacity Ground Mounted solar power project (Order won in Q3FY24)
- 4.27 MWp Capacity Rooftop solar power project (Order won in Q3FY24)
- 600 KWp Capacity Rooftop solar power project (Order won in Q2FY24)
- 78 MWp Capacity Ground Mounted solar power project (Order won in Q2FY24)

Green Hydrogen Project

- Won a contract to set up 1 MWp Green hydrogen Plant integrated with ecosystem on BOB basis

IPP contract details

- The company has developed 39.98 MWp solar power generating assets



Our O&M Advantage

- Over 500+ MWp O&M Portfolio of solar power plant assets
- Achieved 99%+ of plant available time and 80%+ of PR for the asset under management
- Leveraging tech-based data analytics, technical audits, consulting and R&D to improve overall plant efficiency.
- Providing end to end solutions for all kinds of solar plants to reduce breakdown and maximize generation.
- Adopting advance technologies to increase plant reliability.
- Plant remote Monitoring to observe plant real time data and immediate response if any breakdown results to achieve maximum up time



Total O&M Capacity of 500+ MWp

Key Ongoing Projects



295.68MWp Ground Mounted project at Kurnool, Andhra Pradesh



210 MWp Ground Mounted project at Khandwa



6.5MWp Ground Mounted Project at Raigarh, Chhattisgarh



70MWp Ground Mounted project at Jalna



150MWp Ground Mounted project at Ratlam, Madhya Pradesh



154MWp Ground Mounted project at Thoothukudi, Tamil Nadu



6.62MWp Rooftop project at Shri Godiji Plant, Chikhli



100 MWp at Jamnagar, Gujarat



78MWp Ground Mounted Project at Tamnar, Chhattisgarh

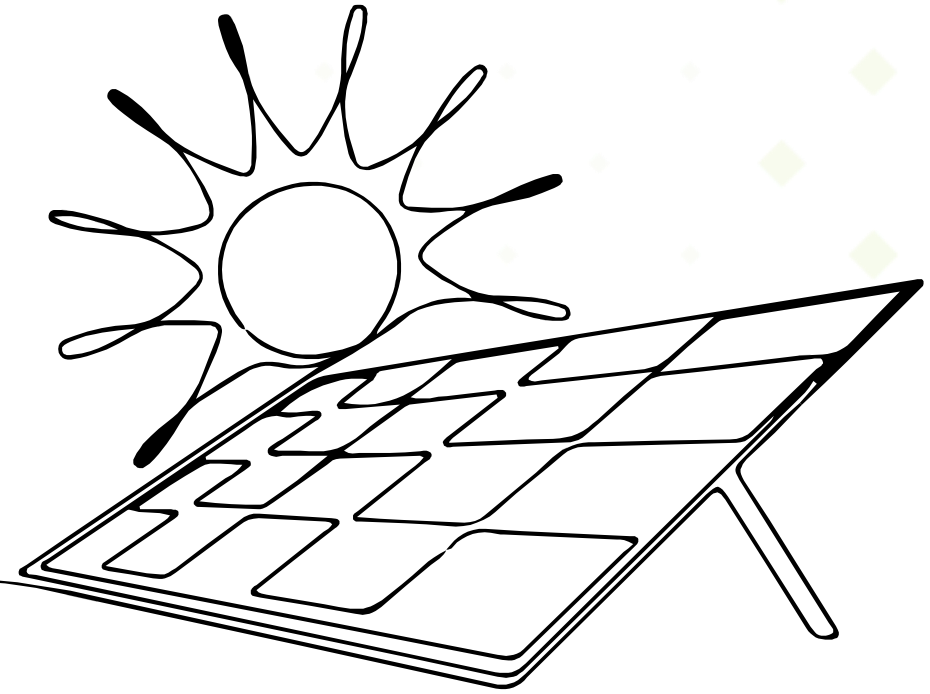


412 MWp at Bikaner, Rajasthan

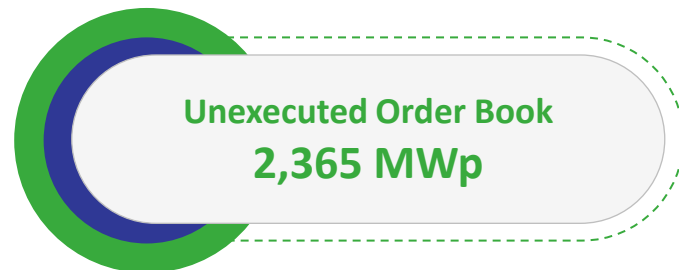
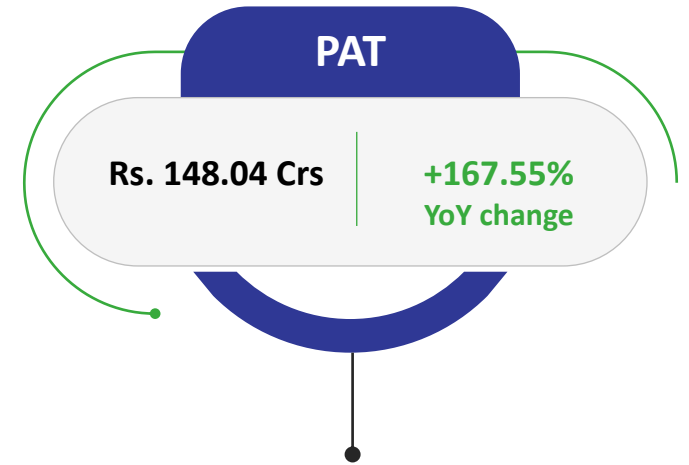
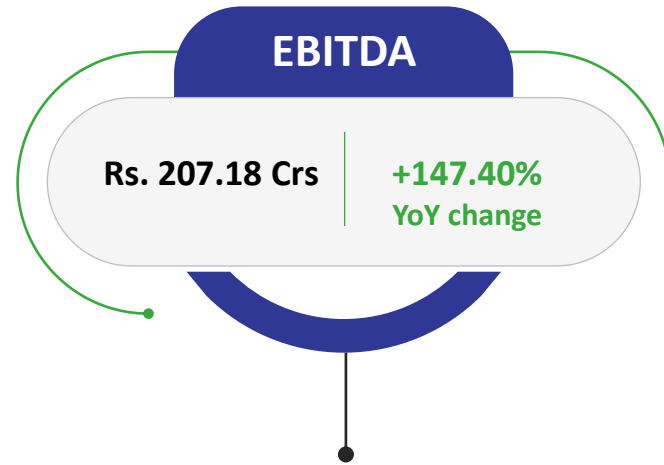
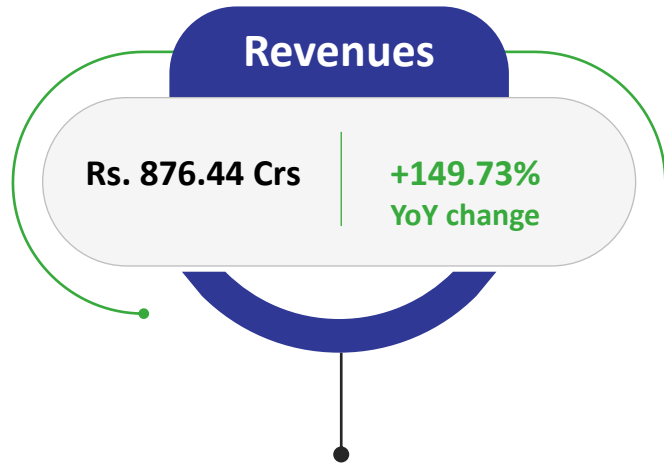


980 MWp at Kurnool, Andhra Pradesh

Performance Highlights FY24



Solid Performance in FY24

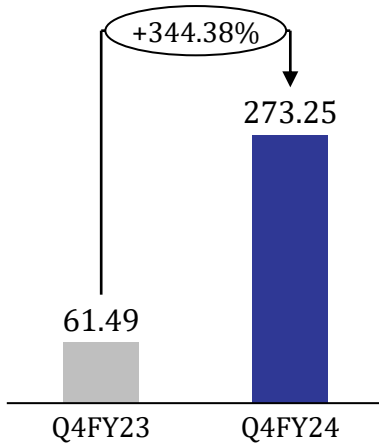


Key Financial Highlights

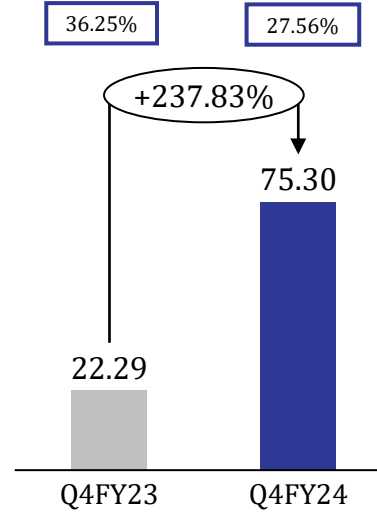
(Consolidated)

(₹ in Cr)

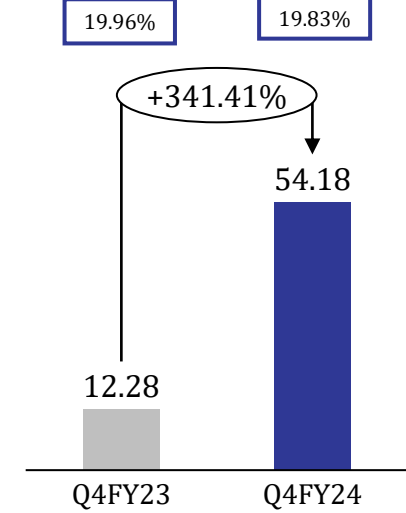
Revenue



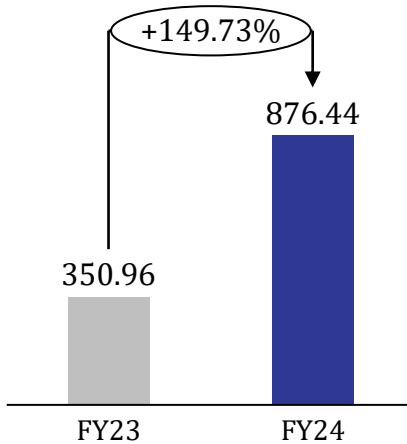
EBITDA & EBITDA Margin



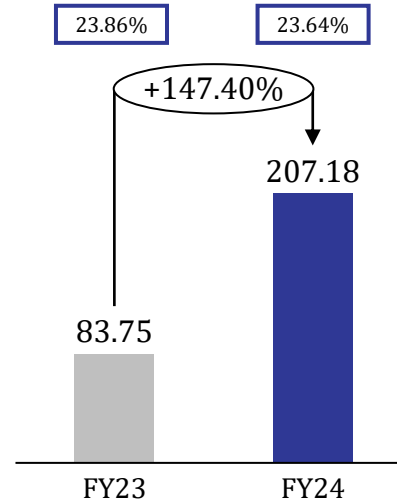
PAT & PAT Margin



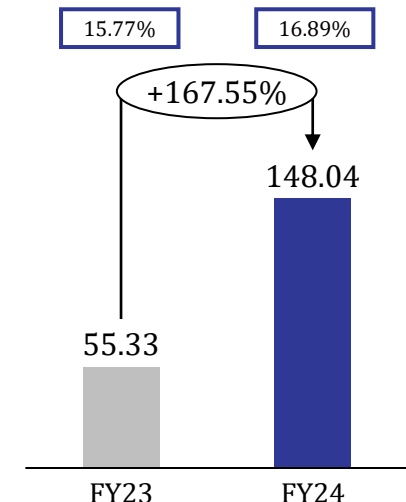
Revenue



EBITDA & EBITDA Margin



PAT & PAT Margin



*Excluding Other Income

Consolidated Income Statement

Particulars (₹ Crs)	Q4FY24	Q4FY23	Y-o-Y	FY24	FY23	Y-o-Y
Revenue from Operations	273.25	61.49		876.44	350.96	
Total Revenue	273.25	61.49	344.40%	876.44	350.96	149.73%
Cost of EPC contract	190.04	34.84		644.90	252.96	
Employee Expenses	4.97	2.58		17.30	9.78	
Other Expenses	2.94	1.77		7.05	4.47	
EBITDA	75.30	22.29	237.83%	207.18	83.75	147.40%
EBITDA Margin (%)	27.56%	36.25%		23.64%	23.86%	
Other Income	1.34	0.16		3.45	1.53	
Depreciation	1.55	0.73		5.46	2.95	
Finance Cost	3.54	2.09		6.77	5.30	
Profit before Tax	71.54	19.62	264.56%	198.41	77.01	157.63%
Profit before Tax(%)	26.18%	31.92%		22.64%	21.94%	
Tax	17.36	7.35		50.37	21.68	
Profit After Tax	54.18	12.28	341.41%	148.04	55.33	167.55%
PAT Margin (%)	19.83%	19.96%		16.89%	15.77%	
EPS (As per Profit after Tax)	5.20	1.18		14.22	5.33	

Consolidated Balance Sheet

Particulars (₹ Cr)	FY24	FY23
Shareholders' Funds	232.03	85.00
Non-Current Liabilities	49.93	46.19
Current Liabilities	432.06	151.48
Total Liabilities	714.02	282.68
Fixed Assets	159.63	154.49
Other Non- Current Assets	4.05	0.64
Current Assets	550.34	127.55
Total Assets	714.02	282.68

Consolidated Cash Flow

Particulars (₹ Cr)	FY24	FY23
Net Cash Inflow / (Outflow) from Operating Activities	126.80	65.15
Cash Flow from Investing Activities	-113.98	-65.96
Cash Flow from Financing Activities	-6.48	-9.20
Net increase/ (decrease) in Cash & Cash equivalent	6.34	-10.01
Cash and cash equivalents as at 1 st April	3.26	13.27
Cash and cash equivalents as at 31st March	9.59	3.26

For further information, please contact:

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Waaree Renewable Technologies Ltd.
CIN: L93000MH1999PLC120470

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Thank You