

April 24, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001 (Maharashtra)

Sub: Outcome of Board Meeting held on Thursday, April 24, 2025 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("the SEBI Listing Regulations").

Ref: Waaree Technologies Limited, Scrip Code: 539337

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on **Thursday, April 24, 2025**, hosted at the registered office of the Company situated at 602, Western Edge-I, Western Express Highway, Borivali (E), Mumbai - 400066, Maharashtra, India, which **commenced at 01:52 P.M. and concluded at 02:14 P.M.** inter alia transacted the following businesses:

1. approved the audited financial results for the half year and year ended on **March 31, 2025** along with the Statement of Assets and Liabilities of the Company as on that date and Cash Flow Statements for the year ended on March 31, 2025 and to took on record Auditor's Report thereon, pursuant to Regulation 33 of the SEBI Listing Regulations is enclosed herewith as Annexure-1.

Further declaration duly signed by Mr. Rushabh Pankaj Doshi, Chief Financial Officer of the Company, that the Auditor's report is with unmodified opinion with respect to the audited financial results of the Company for the half year and year ended on March 31, 2025 is also enclosed herewith as Annexure-2.

2. approved re-appointment of Mr. Kirit Chimanlal Doshi (DIN: 00211972), Chairman and Managing Director of the Company for further period of 3(three) years commencing from May 14, 2025, subject to the approval of the shareholders of the Company in the ensuing general meeting.

Further, in compliance with BSE Limited Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and as per the confirmation received from Mr. Kirit Chimanlal Doshi, this is to confirm that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details of Appointee Director as per Regulation 30 of the SEBI Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure-3.

The above information will also be available on the website of the Company i.e. www.waareetech.com

Waaree Technologies Limited

Registered Office:

602, Western Edge-I, Western Express Highway, Borivali (E), Mumbai - 400066, MH, INDIA

Tel: +91-22-6644 4444, Fax: +91-22-6644 4400,

Email: waaree@waareetech.com, Website: www.waareetech.com, CIN: L74110MH2013PLC244911



WAAREE®

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from April 27, 2025 for the Directors and Key Management Personnel / Designated Persons and their immediate relatives / Connected Persons of the Company.

Kindly take the above on records.

**Thanking You,
Yours Sincerely,**

For Waaree Technologies Limited

Vibhor

**Vibhor Kumawat
(Company Secretary
and Compliance Officer)
FCS-13284**



Encl: A/a

Waaree Technologies Limited

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Waaree Technologies Limited

CIN : L74110MH2013PLC244911

Statement of Audited Financial Results for the half year and year ended on 31st March 2025

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		31-Mar-2025 Audited	30-Sep-2024 Unaudited	31-Mar-2024 Audited	31-Mar-2025 Audited	31-Mar-2024 Audited
1	INCOME					
	a) Revenue from Operations	463.95	559.62	1,504.94	1,023.57	2,854.52
	b) Other Income	17.65	3.88	13.56	21.53	35.97
	Total Income	481.60	563.50	1,518.50	1,045.10	2,890.49
2	EXPENDITURE					
	a) Consumption of Raw Materials	302.00	113.45	1,322.15	415.45	2,397.01
	b) Purchase of Stock in Trade	197.93	175.22	142.84	373.15	224.66
	c) Changes in Inventories of Work in Progress, Finished Goods and Stock-in-Trade	(22.22)	115.06	126.40	92.84	50.36
	d) Employee Benefit Expense	134.14	222.79	197.60	356.93	353.74
	e) Finance Cost	6.75	1.94	2.25	8.69	22.52
	f) Depreciation and Amortization Expense	110.01	109.16	108.98	219.17	217.90
	g) Other Expenses	160.54	171.59	341.01	332.13	613.74
	Total Expenses (Sum of 2 (a) to (g))	889.15	909.21	2,241.23	1,798.36	3,879.93
3	Profit (+) / Loss (-) before tax (1-2)	(407.55)	(345.71)	(722.73)	(753.26)	(989.44)
4	Tax Expenses	(104.52)	(83.74)	(172.20)	(188.26)	(239.42)
5	Net Profit (+) / Loss (-) after tax (3-4)	(303.03)	(261.97)	(550.53)	(565.00)	(750.02)
6	Paid Up Equity Share Capital (Face Value of Rs 10/- each)	1,076.81	1,076.81	1,076.81	1,076.81	1,076.81
7	Reserves Excluding Revaluation Reserves as Per Balancesheet of Previous Accounting Year				(1,267.77)	(702.77)
8	Earning Per Share (EPS)					
	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualized)	(2.81)	(2.43)	(5.11)	(5.25)	(6.97)
	See accompanying notes to the Financial Results					

For WAAREE TECHNOLOGIES LTD
FOR AND ON BEHALF OF THE BOARD


RUSHABH PANKAJ DOSHI
(DIRECTOR & CFO)
(DIN - 07829435)


MUMBAI, Date : 24th April, 2025


Waaree Technologies Limited
CIN : L74110MH2013PLC244911

Statement of Assets and Liabilities as on 31st March 2025

(Rs In Lakhs)

Particulars	As at 31st March 2025 (Audited)	As at 31st March 2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,076.81	1,076.81
(b) Reserves and Surplus	(1,267.77)	(702.77)
Subtotal- Shareholder's Funds	(190.96)	374.04
(2) Non - Current Liabilities		
(a) Long Term Provisions	16.71	17.78
Subtotal - Non Current Liabilities	16.71	17.78
(3) Current Liabilities		
(a) Short Term Borrowings	1,765.87	1,784.50
(b) Trade Payable		
- total outstanding dues of micro enterprises and small enterprises	76.13	63.34
- Others	10.34	14.07
(c) Other Current liabilities	184.44	136.26
(d) Short Term Provisions	87.34	90.23
Subtotal- Current Liabilities	2,124.12	2,088.40
TOTAL- EQUITY AND LIABILITIES	1,949.87	2,480.22
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property Plant & Equipment	240.00	368.12
(ii) Intangible Assets	155.11	209.19
(iii) Capital Work in Progress	21.30	21.30
(iv) Intangible Assets under development	-	-
(b) Non - Current Investments	19.98	19.98
(c) Deferred Tax Assets (Net)	471.99	283.73
(d) Other Non Current Asset	9.65	9.65
Subtotal- Non Current Assets	918.03	911.97
(2) Current Assets		
(a) Inventories	311.69	569.54
(b) Trade Receivables	0.49	11.22
(c) Cash and bank balances	196.17	420.95
(d) Short Term Loans and Advances	515.54	556.52
(e) Other Current Assets	7.95	10.02
Subtotal- Current Assets	1,031.84	1,568.25
TOTAL- ASSETS	1,949.87	2,480.22

For WAAREE TECHNOLOGIES LTD
FOR AND ON BEHALF OF THE BOARD


RUSHABH PANKAJ DOSHI
(DIRECTOR & CFO)
(DIN - 07829435)



MUMBAI, Date : 24th April, 2025

Waaree Technologies Limited

CIN : L74110MH2013PLC244911

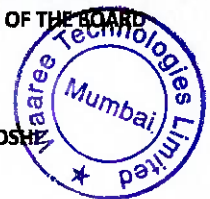
Statement of Cash Flow for the year ended 31st March, 2025

(Rs in Lakhs)

Particulars	For the year ended 31st March 2025 (Audited)	For the Year Ended 31st March 2024 (Audited)
Cash flow from operating activities:		
Profit / (Loss) before tax	(753.27)	(989.44)
Adjusted for:		
Depreciation & Amortisation	219.17	217.90
Interest Income	(13.79)	(17.73)
Finance Cost	8.69	22.52
Operating Profit Before Working Capital Changes	(539.20)	(766.74)
Adjusted for (Increase)/ Decrease:		
-Trade Receivables	10.73	9.52
-Inventories	257.84	745.04
-Other Current Asset	2.06	(5.41)
-Short Term Loans & Advances	40.98	47.36
-Other Current Liabilities	48.18	(1,489.13)
- Trade Payables	9.06	(152.40)
-Long Term Provisions	(1.07)	10.95
-Short Term Provisions	(2.89)	89.28
Cash Generated From Operations	(174.31)	(1,511.52)
Direct Tax Paid	-	-
Net Cash Flow from/(used in) Operating Activities: (A)	(174.31)	(1,511.52)
Cash Flow From Investing Activities:		
Investment in Plant, Property & Equipment and Other Intangible Assets	(36.96)	4.58
Interest Income	13.79	17.73
Net Cash Flow from/(used in) Investing Activities: (B)	(23.17)	22.31
Cash Flow from Financing Activities:		
Proceeds / (Repayment) of Short term Borrowings	(18.63)	1,479.50
Interest & Financial Charges	(8.69)	(22.52)
Net Cash Flow from/(used in) Financing Activities (C)	(27.33)	1,456.98
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(224.80)	(32.24)
Cash & Cash Equivalents As At Beginning of the Year	420.96	453.20
Cash & Cash Equivalents As At End of the Year	196.17	420.96

For WAAREE TECHNOLOGIES LTD
FOR AND ON BEHALF OF THE BOARD


RUSHABH PANKAJ DOSHI
(DIRECTOR & CFO)
(DIN - 07829435)



MUMBAI, Date : 24th April, 2025

Independent Auditors Report

To Board of Directors of
Waaree Technologies Limited

Report on the audit of the Financial Results**Opinion**

We have audited the half yearly and yearly financial results of **Waaree Technologies Limited** for the half year and year ended **March 31, 2025**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended **March 31, 2025** as well as the year to date results for the period from **April 1, 2024 to March 31, 2025**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘the ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the current financial year, which were subject to limited review by us.

For R T Jain & Co LLP
Chartered Accountants FRN:
103961W/W100182



(CA Bankim Jain)

Partner

Mem No -139447

UDIN: 25139447BMIDFH7001

Mumbai, April 24, 2025



April 24, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001(MAHARASHTRA)

Sub: Declaration Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Waaree Technologies Limited, Scrip Code: 539337

Declaration

Dear Sir/ Ma'am,

I, Rushabh Pankaj Doshi, Chief Financial Officer of Waaree Technologies Limited (CIN: L74110MH2013PLC244911) having its Registered office at 602, Western Edge I, Western Express Highway Borivali East, Mumbai 400066 (Maharashtra), hereby declare that, the Statutory Auditors of the Company, M/s R T Jain & Co. LLP, Chartered Accountants (FRN: 103961W/W100182) have issued an Audit Report with unmodified opinion on the audited financial results of the company for the half year and year ended on March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking You,
Yours Sincerely,

For Waaree Technologies Limited



Rushabh Doshi
Chief Financial Officer

Waaree Technologies Limited

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Email: waaree@waareetech.com, Website: www.waareetech.com, CIN: L74110MH2013PLC244911

Annexure-3

Details under Regulation 30 read with Schedule III of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023:

1. Mr. Kirit Chimanlal Doshi (DIN: 00211972)

S. No.	Particulars	Information of such event
1.	Reason for change	Reappointment as Chairman and Managing Director subject to approval of members.
2.	Date of appointment & term of appointment	Re-appointment for a period of 3 (Three) years effective from May 14, 2025 subject to the approval of members.
3.	Brief profile (in case of appointment);	Mr. Kirit Chimanlal Doshi, plays a key role in Project acquisition, development & execution activities of projects. He has been one of the promoter of Company. Mr. Kirit Chimanlal Doshi has extensive experience in the field of management, project execution and development.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to the Directors of the Company.
5.	Whether debarred from holding the office of Director by virtue of SEBI order or any other authority	Mr. Kirit Chimanlal Doshi has confirmed that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



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