

Date: November 13, 2025

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

Sub: Outcome of Board Meeting held on Thursday, November 13, 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, November 13, 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 04:40 P.M. and concluded at 05:05 P.M.** inter alia transacted the following business(es):

1. approved the Un-audited Financial Results for the Half Year ended on **September 30, 2025** along with the Statement of Assets & Liabilities of the Company as on that date and Cash Flow Statements for the half year ended on September 30, 2025 and to took on record Limited Review Report thereon, pursuant to Regulation 33 of the SEBI Listing Regulations (enclosed herewith).

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 November 16, 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 Kumawat
(Company Secretary
and Compliance Officer)
FCS-13284**



Encl: A/a

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 Technologies Limited

CIN : L74110MH2013PLC244911

Statement of Unaudited Financial Results for the half year ended 30th September 2025

(Rs In Lakhs)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-2025 Unaudited	31-Mar-2025 Audited	30-Sep-2024 Unaudited	31-Mar-2025 Audited
1	INCOME				
	a) Revenue from Operations	410.60	463.95	559.62	1,023.57
	b) Other Income	18.50	17.65	3.88	21.53
	Total Income	429.10	481.60	563.50	1,045.10
2	EXPENDITURE				
	a) Consumption of Raw Materials	148.25	302.00	113.45	415.45
	b) Purchase of Stock in Trade	147.59	197.93	175.22	373.15
	c) Changes in Inventories of Work in Progress, Finished Goods and Stock-in-Trade	(0.91)	(22.22)	115.06	92.84
	d) Employee Benefit Expense	107.22	134.14	222.79	356.93
	e) Finance Cost	28.06	6.75	1.94	8.69
	f) Depreciation and Amortization Expense	108.22	110.01	109.16	219.17
	g) Other Expenses	117.29	160.54	171.59	332.13
	Total Expenses {Sum of 2 (a) to (g)}	655.73	889.14	909.22	1,798.37
3	Profit (+) / Loss (-) before tax (1-2)	(226.63)	(407.53)	(345.73)	(753.27)
4	Tax Expenses	(54.57)	(104.52)	(83.74)	(188.26)
5	Net Profit (+) / Loss (-) after tax (3-4)	(172.06)	(303.01)	(261.99)	(565.01)
6	Paid Up Equity Share Capital (Face Value of Rs 10/- each)	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)
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)	(1.60)	(2.81)	(2.43)	(5.25)
	See accompanying notes to the Financial Results				

For Waaree Technologies Limited

FOR AND ON BEHALF OF THE BOARD

KIRIT CHIMANLAL DOSHI
(MANAGING DIRECTOR)
(DIN - 00211972)



CHIKHLI, Date : November 13, 2025

1) The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13th November 2025

2) The Results for the half year ended 30th September 2025 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

4) The Status of Investor's Complaints during the half year ended on 30th September, 2025 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	1
Disposed during the above Period	1
Remaining unsolved as at the end of above Period	NIL

5) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

6) The results for the half year ended 30th September, 2025 are available on the website of BSE Limited (URL: www.bseindia.com) and also on the company's website (URL: www.waareetech.com).

For WAAREE TECHNOLOGIES LTD


KIRIT CHIMANLAL DOSHI
(MANAGING DIRECTOR)
(DIN - 00211972)



CHIKHLI, Date : November 13, 2025

Waaree Technologies Limited

CIN : L74110MH2013PLC244911

Notes**1) Statement of Assets and Liabilities as on 30th September 2025**

(Rs In Lakhs)

Particulars	As at 30th Sept 2025 (Unaudited)	As at 31st March 2025 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,076.81	1,076.81
(b) Reserves and Surplus	(1,439.83)	(1,267.77)
Subtotal- Shareholder's Funds	(363.02)	(190.97)
(2) Non - Current Liabilities		
(a) Long Term Provisions	19.64	16.71
Subtotal - Non Current Liabilities	19.64	16.71
(3) Current Liabilities		
(a) Short Term Borrowings	1,955.06	1,765.87
(b) Trade Payable		
- total outstanding dues of micro enterprises and small enterprises	46.57	76.13
- Others	65.42	10.34
(c) Other Current liabilities	115.65	184.44
(d) Short Term Provisions	86.77	87.34
Subtotal- Current Liabilities	2,269.45	2,124.12
TOTAL- EQUITY AND LIABILITIES	1,926.07	1,949.88
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property Plant & Equipment	159.34	240.00
(ii) Intangible Assets	128.02	155.11
(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)	526.55	471.99
(d) Other Non Current Asset	9.65	9.65
Subtotal- Non Current Assets	864.82	918.04
(2) Current Assets		
(a) Inventories	313.16	311.70
(b) Trade Receivables	0.01	0.49
(c) Cash and bank balances	231.86	196.17
(d) Short Term Loans and Advances	507.96	515.54
(e) Other Current Assets	8.24	7.95
Subtotal- Current Assets	1,061.23	1,031.84
TOTAL- ASSETS	1,926.07	1,949.88

FOR AND ON BEHALF OF THE BOARD

Kirit Chimanlal Doshi
KIRIT CHIMANLAL DOSHI
 (MANAGING DIRECTOR)
 (DIN - 00211972)



CHIKHLI, Date : November 13, 2025

Waaree Technologies Limited

CIN : L74110MH2013PLC244911

Statement of Cash Flow for the half year ended 30th Sept, 2025

Particulars	(Rs In Lakhs)	
	For the Half Year Ended 30th Sept 2025	For the Half Year Ended 30th Sept 2024
Cash flow from operating activities:		
Profit / (Loss) before tax	(226.64)	(345.73)
Adjusted for:		
Depreciation & Amortisation	108.22	109.16
Interest Income	(2.98)	(1.94)
Finance Cost	28.06	1.94
Operating Profit Before Working Capital Changes	(93.33)	(236.55)
Adjusted for (Increase)/ Decrease:		
-Trade Receivables	0.48	11.22
-Inventories	(1.46)	83.60
-Other Current Asset	(0.29)	(1.67)
-Short Term Loans & Advances	7.58	27.16
-Other Current Liabilities	(68.79)	0.38
- Trade Payables	25.52	(10.94)
-Long Term Provisions	2.92	2.61
-Short Term Provisions	(0.58)	2.87
Cash Generated From Operations	(127.95)	(121.32)
Direct Tax Paid	-	-
Net Cash Flow from/(used in) Operating Activities: (A)	(127.95)	(121.32)
Cash Flow From Investing Activities:		
Investment in Plant, Property & Equipment and Other Intangible Assets	(0.47)	(32.20)
Interest Income	2.98	1.94
Net Cash Flow from/(used in) Investing Activities: (B)	2.51	(30.26)
Cash Flow from Financing Activities:		
Proceeds / (Repayment) of Short term Borrowings	189.19	(70.00)
Interest & Financial Charges	(28.06)	(1.94)
Net Cash Flow from/(used in) Financing Activities (C)	161.12	(71.94)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	35.69	(223.53)
Cash & Cash Equivalents As At Beginning of the Year	196.17	420.96
Cash & Cash Equivalents As At End of the Half Year / Year	231.86	197.43

FOR AND ON BEHALF OF THE BOARD

KIRIT CHIMANLAL DOSHI
(MANAGING DIRECTOR)
(DIN - 00211972)



CHIKHLI, Date : November 13, 2025

Independent Auditor's Limited Review Report on Half yearly Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors,
Waaree Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Waaree Technologies Limited ("the company")** for the half year ended September 30, 2025 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with Circular No CIR/CFD/CMD1/44/2019 ("the Circular"). This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA Bankim Jain)

Partner

Mem No. : 139447

UDIN: 25139447BMIDHR8430

Mumbai, November 13, 2025