November 18, 2026

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

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

Dear Sir/ Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Press Release titled **"Waaree Energies Named Kiwa PVEL Top Performer in All Eight Test Categories of 2026 Scorecard Update."**

The above information is also available on the website of the Company i.e. www.waaree.com.

Kindly take the information on record.

Thanking you,

Yours faithfully,

For **Waaree Energies Limited**

RAJESH GHANSHYAM GAUR
Digitally signed by RAJESH GHANSHYAM GAUR
Date: 2026.11.18 14:37:28 +05'30'

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

Waaree Energies Named Kiwa PVEL Top Performer in All Eight Test Categories of 2026 Scorecard Update

One of seven manufacturers globally to earn Top Performer status in every category; recognition marks Waaree's fifth consecutive year on the Scorecard

Mumbai, November 18, 2026: Waaree Energies Limited, India's largest integrated clean energy transition company, has been named a Top Performer in all eight test categories of Kiwa PVEL's PV Module Reliability Scorecard. The listing is part of the November 2026 update, the Scorecard's second edition this year after its May 2026 release. Waaree is one of the seven manufacturers worldwide with at least one model type listed as a Top Performer in every category tested.

This is the first year Kiwa PVEL, the independent lab for solar module reliability and performance testing, has released its Scorecard twice. The November update names 48 manufacturers and 311 model types as Top Performers. Waaree's result comes in a year of record test failures: 87% of manufacturers and 61% of bills of materials (BOMs) failed at least one test.

Waaree's listing covers 18 module series across its BiN and WMN product families. Kiwa PVEL's Product Qualification Program (PQP) subjects factory-witnessed module samples to accelerate stress tests that replicate decades of field exposure: Thermal Cycling, Damp Heat, Mechanical Stress Sequence, Hail Stress Sequence, Potential Induced Degradation, Ultraviolet Induced Degradation, Light and Elevated Temperature Induced Degradation, and PAN Performance.

The November result builds on the May 2026 edition, in which Waaree's M10R and G12R glass-to-glass N-type TOPCon modules were named Top Performers, marking the company's fifth consecutive year of recognition.

Speaking on the recognition, **Jignesh Rathod, Whole-Time Director & CEO, Waaree Energies Limited**, said*, "Achieving Top Performer status across all eight categories of Kiwa PVEL's testing programme is a significant milestone, particularly in one of the most demanding testing years the industry has witnessed. This achievement reflects the engineering rigour, quality and reliability embedded in our modules. As solar assets are designed to deliver reliable performance over a 30-year lifecycle, independent validation of this nature reinforces our customers' confidence in our technology and our commitment to long-term performance."*

Waaree supplies modules to customers across India and more than 25 countries, backed by manufacturing in India and the United States.

About Waaree Energies Limited

Established in 1990, Waaree Energies Limited (WAAREE) is India's leading renewable energy company, accelerating the global energy transition. Headquartered in Mumbai, we operate state-of-the-art manufacturing facilities with an installed capacity of 29 GW for solar PV modules and 5.4 GW for solar cells. With presence across India and 25+ countries worldwide, we offer innovative solar solutions, including panel manufacturing, EPC services, project development, and rooftop systems. Committed to sustainability, Waaree empowers a greener future by delivering cutting-edge, cost-effective energy solutions.

Waaree Energies Limited :

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