Date: 22nd September, 2026

To, The Manager Listing, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Symbol e- WEBELSOLAR	To, The Manager Listing, BSE Limited Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498

Sub: Chairman & Executive Director's Speech at the 36th Annual General Meeting ("AGM") of Websol Energy System Limited ("the Company") held on 22nd September, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of speech of Mr. Sohan lal Agarwal,Chairman & Managing Director and Ms. Sanjana Khaitan, Executive Director of the Company delivered at the 36th Annual General Meeting of the Company held today i.e. on Tuesday, 22nd September, 2026 through Video Conferencing / Other Audio Visual Means (VC/OAVM).

The same is also available on the Company's website at www.websolenergy.com

This is for your information and record.

Thanking you.
Yours faithfully,
For WEBSOL ENERGY SYSTEM LIMITED

ASHOK PUROHIT
Digitally signed by ASHOK PUROHIT
Date: 2026.09.22 18:16:53 +05'30'

Ashok Purohit
Company Secretary & Compliance Officer
Membership No. : F7490

Encl. : as above

CHAIRMAN'S SPEECH – 36TH ANNUAL GENERAL MEETING

The financial year 2025-26 was transformative for the Company as we strengthened downstream capabilities and relationship with our customers through expansion into module manufacturing. Standing here today, looking back at our journey over the last thirty years, I am struck by how far we have come.

We entered the solar space back in the mid-Nineties—a time when tapping into renewable energy felt more like a bold experiment than a viable industry. But we kept our focus, adapted to shifting technological tides, and endured.

There is a global shift in the acceleration of de-carbonisation- commitments and transition to an electricity-driven economy and I am proud to share that Websol is standing on firmer, more purposeful ground than ever before as we build a technology-driven integrated solar enterprise.

The demands of artificial intelligence with its explosive power requirements have pushed solar energy from an alternative option to the very foundation of modern power generation. India's journey in this big global movement is extraordinary.

Domestic solar manufacturing is no longer just an economic strategy, but a pillar of our national security, driven by a strong push for industrialization and an urgent need for national energy sovereignty. And Websol is at the heart of building this future.

Our recent milestones represent far more than headline figures; we crossed the milestone of Rs. 1,000 Crore revenue in FY2026 through four consecutive quarters of disciplined execution. However, the focus needs to shift to the fundamentals that have enabled such an achievement.

The fact that our Phase 2 expansion has been funded through internal accruals and not through debt dilution and the resultant net cash position as well as a rapid ramp-up of our manufacturing capacities speak volumes about the discipline and technical competence ingrained in our operations.

We are extremely proud to be recommending a dividend this year for the first time in a decade, reflecting our strong cash flow, financial self-sufficiency and our complete confidence in Websol's sustainable expansion over the long term.

Following our historic FY2026 milestones, we built on our momentum in Q1FY27 with disciplined execution, expanding margins and stable sources of income that validate our operational scale.

Looking ahead, we are committed to continuous improvement and development, with a clear resolve not to become complacent in our success.

With the growth of the renewable energy sector, it is vital that we keep moving forward at a comparable pace in order to remain as competitive as possible.

As a result, we are upgrading our production lines from the standard Mono PERC to the TOPCon technology in order to provide our clients with panels with higher efficiency and power output, which are increasingly demanded in the market.

In addition, we are aggressively expanding our operations. Our expansion into module manufacturing creates strategic value by enabling us to consider backward integration into wafer production. As such, we transform ourselves from a single segment component manufacturer into a comprehensive vertically integrated solar provider.

The latter enables us to secure supply chains and to insulate the company against external price fluctuations and realize value across the entire solar value chain.

Looking into the horizon, our targets encapsulate this very ambition. By 2028, we are confident that we will scale our manufacturing capacity to 5,350 MW of solar cells and 4,550 MW of solar modules.

The above-mentioned capacity will propel us to the league of the largest manufacturers, solidifying our position as one of the most formidable players in the market, fueling India's sustainable future for years to come.

None of this would have been possible without the collective belief of our stakeholders. We are grateful to our shareholders for their continuous belief in our capabilities, to our customers for their enduring trust, and above all, to the dedicated women and men of Websol whose craftsmanship drives our success—thank you. The age of electrification is here, and the best chapters of our story are yet to be written. Let's write them together.

I would like to mention the contribution from Ms. Sanjana Khaitan, Executive Director, who has been instrumental in steering our strategic reinvention, driving operational efficiency and aligning our manufacturing roadmap with market demand. Now, I will request her to address the shareholders present.

EXECUTIVE DIRECTOR'S SPEECH – 36TH ANNUAL GENERAL MEETING

Respected Chairman, distinguished members of the board, and our valued shareholders, a very warm and pleasant good afternoon.

I would like to begin by expressing my gratitude to our chairman for his generous words, his enduring leadership, and his unwavering guidance through every cycle of our company's three-decade journey. I am equally indebted to our entire Board of Directors and to you, our shareholders, for placing your continued trust in our capabilities as we strive to create compounding, long-term value for every stakeholder associated with Websol.

As our chairman highlighted earlier, this is a truly historic juncture for us. We are currently celebrating an extraordinary financial year—one where years of patient groundwork, strategic foresight, and disciplined execution finally came to magnificent fruition. During FY26, we crossed a monumental milestone, achieving a record revenue of ₹1,049.44 Crore, which represents a phenomenal top-line growth of 82.4%.

Even more compelling than our revenue expansion is the powerful operational leverage reflected in our profitability metrics. Our full-year FY26 EBITDA scaled to an impressive ₹428.54 Crore, delivering a robust margin of 40.84%. Meanwhile, our Net Profit nearly doubled to ₹303.01 Crore, propelling our net worth to more than double within a single financial year, standing firmly at ₹630.71 Crore.

This tremendous momentum has seamlessly carried forward into the current fiscal year. As many of you are already aware, our Q1FY27 performance has broken previous benchmarks, with revenue surging by 70% to ₹372.60 Crore. Our quarterly EBITDA stood strong at ₹125.58 Crore—up 21%—while Net Profit rose by 16% to reach ₹77.79 Crore. Supported by our successfully running state-of-the-art cells and modules manufacturing lines, we currently sit on a robust, revenue-accretive order backlog of ₹1,278 Crore.

There is one particular milestone, however, that remains deeply personal and close to my heart: our structural debt journey and the monumental relief we have just unlocked for our equity. Throughout our history, we have always treated debt strictly as a pragmatic tool—a necessary catalyst to get our initial 600 MW line off the ground.

Once that foundation was generating cash, our second line was funded entirely through our internal accruals. Bolstered by strong, positive cash flows from our core operations, we were also able to entirely prepay our IREDA loan of ₹110 Crore ahead of schedule.

The upgrade in our CRISIL BBB+ credit rating is testimony to the robustness of our financial structure.

For you, our esteemed shareholders, this achievement unlocks extraordinary intrinsic value. By wiping our slate clean of institutional debt, all associated collateral securities—most notably, our promoters' pledged shares—are being systematically and fully released.

Yet, we refuse to rest on our laurels. The renewable energy landscape is evolving at a breakneck pace, and to fully capture the immense national demand propelled by the Atmanirbhar Bharat vision, we are actively upgrading our existing lines to cutting-edge TOPCon technology, scaling our capacity toward 1,350 MW.

Websol's enduring legacy has always been defined by our unique ability to weather industry cycles, survive turbulence, and emerge stronger. Today, however, we cross the threshold into an entirely unprecedented chapter of our corporate evolution: debt-free, highly cash-generative, technologically advanced, geographically expanding, and fully galvanized to power India's clean energy transition.

Thank you once again for your unwavering confidence, your patience, and your partnership in our journey.

Websol Energy System Limited
52/1, Shakespeare Sarani, Unimark Asian
8th Floor, Kolkata 700017

T 033 4009 2100
E info@websolenergy.com
CIN L29307WB1990PLC048350

websolenergy.com