



INSOLATION ENERGY LTD.



CIN: L40104RJ2015PLC048445

25th May, 2026

To,
The Manager,
Listing Department
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 543620

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

Subject: Press Release on Financial Results

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on 31st March, 2026.

This is for your information and records.

Thanking You,
For and on behalf of Insolation Energy Limited

Nitesh Sharma
Company Secretary & Compliance Officer
ACS: 66702

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Listed at:





PRESS RELEASE | May 25, 2026 | NSE: INA | BSE: 543620

Insolation Energy Limited Reports Strong FY26 Performance Driven by Scale Expansion & Integrated Manufacturing Progress

FY26 Revenue rises 61.02% YoY to ₹2,163.52 Cr | EBITDA grows 76.50% YoY to ₹304.61 Cr | PAT increases 59.75% YoY to ₹200.63 Cr |

Jaipur, Rajasthan | May 25, 2026

Insolation Energy Limited, one of India's fastest-growing solar energy companies and among the country's leading PV module manufacturers, announced its audited financial results for Q4 & FY26 ended March 31, 2026.

The Company delivered another year of strong operational and financial performance, supported by robust demand across utility-scale, C&I, rooftop and government-led renewable energy projects. The year also marked a transformational phase for INA with continued progress toward backward integration, capacity expansion and migration to the Main Board of NSE and BSE.

KEY FINANCIAL SUMMARY

(₹ in Crores)

Particulars	Q4FY26	Q4FY25	YoY %	FY26	FY25	YoY %
Revenue from Operations	792.38	396.45	99.87%	2,163.52	1,343.62	61.02%
EBITDA	109.10	57.07	91.17%	304.61	172.58	76.50%
EBITDA Margin	13.77%	14.40%	-63bps	14.08%	12.84%	124 bps
Profit Before Tax	86.29	53.20	62.20%	245.29	153.05	60.27%
Net Profit	69.84	42.39	64.76%	200.63	125.59	59.75%
PAT Margin	8.81%	10.69%	-188 bps	9.27%	9.35%	-8 bps

KEY BUSINESS HIGHLIGHTS – FY26

- Successfully migrated to the **Main Board of NSE and BSE**, strengthening institutional visibility, governance standards and long-term shareholder participation.
- Achieved strong revenue growth driven by higher dispatches across utility-scale, C&I and distributed solar segments.
- Installed module manufacturing capacity expanded to **5.5 GW**, supported by ramp-up at the highly automated INA3 manufacturing facility.
- Continued progress on the Company's strategic backward integration roadmap through development of:
 - **4.5 GW TOPCon solar cell manufacturing facility**
 - **18,000 MTPA aluminium frame manufacturing facility** at Narmadapuram, Madhya Pradesh.



- Advanced execution across KUSUM-linked projects and continued expansion of the Company's IPP portfolio of ~400 MW.
- Strengthened positioning as a **"Made in India"** integrated solar manufacturing platform amid increasing policy support for domestic solar manufacturing and ALMM – I & ALMM - II demand transition.

OPERATIONAL HIGHLIGHTS

- INA3 continues to scale as one of India's most automated PV module manufacturing facilities with advanced automation, inline quality control systems and full traceability infrastructure.
- Civil works, PEB activities, Utilities and infrastructure development at the Narmadapuram integrated manufacturing project are progressing as scheduled.
- The Company continued to focus on disciplined procurement, calibrated pricing strategy and operational efficiencies to maintain sustainable profitability despite industry-wide pricing volatility.
- INA strengthened its distribution and channel partner ecosystem across key solar growth markets while increasing participation in government-led renewable energy programs.

MANAGEMENT COMMENTARY

Mr. Manish Gupta - Chairman, Insolation Energy Limited

"FY26 has been a defining year for Insolation Energy as we successfully scaled operations, strengthened our manufacturing platform and delivered strong financial growth despite a dynamic industry environment. Our performance reflects disciplined execution, strong customer relationships and improving operating leverage across the business."

The migration to the Main Board marks an important milestone in INA's growth journey and reflects the Company's evolving scale, governance standards and long-term strategic vision. We remain focused on building a resilient and future-ready renewable energy platform supported by prudent capital allocation and sustainable value creation."

Mr. Vikas Jain - Managing Director, Insolation Energy Limited

"India is entering a significant domestic solar manufacturing cycle driven by rising renewable energy adoption, policy support and increasing focus on supply-chain localization. INA is strategically positioned to benefit from this transition through its expanding manufacturing footprint and integrated value-chain strategy."

Our ongoing solar cell and aluminium frame expansion projects represent a major step toward backward integration and long-term competitiveness. With automation-led manufacturing, strong execution capabilities and a growing market presence, we remain confident of sustaining growth momentum while strengthening margins and operational efficiencies over the coming years."



FY27 OUTLOOK

- Focus on commissioning and ramp-up of the integrated solar cell and aluminium frame manufacturing facilities.
- Continue scaling module manufacturing operations and improving throughput efficiencies at INA3.
- Expand presence across utility-scale, rooftop, C&I and government-led solar programs.
- Increase focus on value-chain integration to strengthen cost competitiveness and long-term margin sustainability.
- Continue strengthening execution visibility through order inflows, channel expansion and strategic project participation.

ABOUT INSOLATION ENERGY LIMITED

Established and headquartered in Jaipur, Rajasthan, Insolation Energy Limited is among India's leading solar PV module manufacturers with a rapidly expanding integrated renewable energy platform. The Company operates advanced manufacturing facilities with installed module capacity of 5.5 GW and serves utility-scale, commercial & industrial (C&I), rooftop and distributed solar markets across India.

INA is currently developing a 4.5 GW TOPCon solar cell manufacturing facility along with an 18,000 MTPA aluminium frame manufacturing plant as part of its backward integration strategy to build a fully integrated "Made in India" solar manufacturing ecosystem.

INVESTOR & MEDIA CONTACT

Company

Insolation Energy Limited

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BSE: 543620

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SAFE HARBOR

This document contains certain forward-looking statements concerning Insolation Energy Limited's future business prospects and financial performance. These statements are based on current expectations, estimates and projections and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.