



INSOLATION ENERGY LTD.



CIN: L40104RJ2015PLC048445

28th October, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of Entitlement Certificate for Turnover Linked Incentive and Electricity Duty Exemption under Rajasthan Investment Promotion Scheme, 2022 (RIPS-2022) for the Solar Module Manufacturing Plant located at Sawarda, Jaipur, Rajasthan

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Insolation Green Energy Private Limited, a Wholly Owned Subsidiary of Insolation Energy Limited has received an Entitlement Certificate for Turnover Linked Incentive (TLI) under the Rajasthan Investment Promotion Scheme, 2022 (RIPS-2022), issued by the Government of Rajasthan, Office of Commissioner of Industries, in relation to its solar module manufacturing plant located at Sawarda, Jaipur, Rajasthan.

The Company is also entitled to a 100% exemption from electricity duty for the said project, subject to the applicable terms and conditions. The details of the two incentive benefits are set out below: -

1. Turnover Linked Incentive (TLI)

The Entitlement Certificate dated 26th October, 2026 recognizes the following investment and incentive entitlements: -

- Eligible Fixed Capital Investment: Rs. 179.12 crore, as approved by the State Level Screening Committee.
- Turnover Linked Incentive, including applicable boosters: 1.98%, as specified in the Entitlement Certificate.

Regd./Corp. Office: Fluidcon House, C-02, New Aatish Market Extension, Mansarovar, Jaipur (Raj.) - 302020
Ph.: +91-141-2996001, 2996002

INA 1: Factory - Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur (Raj.) - 303805

INA 2: Factory - Jatawali Industrial Area, Tehsil Chomu, Jaipur (Raj.) - 303806

INA 3: Factory - NH - 48, Sawarda, Delhi -Ajmer Expressway, Jaipur (Raj.) - 303348

INA 4 & 5: Factory - Mohasa-Babai, Narmadapuram, Bhopal, (MP) - 411661

Delhi Office: 607, Indraprakash Building, 21 Barakhamba Road, New Delhi - 110001 | Ph.: +91-11-43723333

www.insolationenergy.in | info@insolationenergy.in

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Under the first phase of the Company's expansion, for the solar module manufacturing plant, the maximum incentive claimable under RIPS-2022 is expected to be up to 125% of the eligible fixed capital investment, based on the eligible fixed capital investment of Rs. 179.12 crore, the potential maximum incentive entitlement works out to approximately Rs. 223.90 crore, subject to the applicable provisions, conditions, ceilings and disbursement requirements under the scheme.

The incentive will be claimed based on eligible turnover generated in each applicable year and is expected to be realized over a period of approximately Nine years, depending on the eligible turnover achieved, the remaining incentive entitlement and compliance with the prescribed scheme requirements.

2. Electricity Duty Exemption

In addition to the Turnover Linked Incentive, the Company is entitled to 100% exemption from electricity duty for the project, subject to the applicable terms and conditions of the scheme.

Based on the Company's current electricity bills, the annualized benefit arising from the electricity duty exemption is estimated to exceed approximately Rs. 1 crore per annum. The exemption is expected to provide recurring savings in electricity-related operating costs over the applicable exemption period, subject to the prescribed eligibility conditions and the Company's eligible electricity consumption.

Accordingly, the electricity duty exemption represents an additional benefit alongside the turnover-linked incentive and is expected to support the Company's operating cost efficiency and cash flows over the applicable period.

3. Incentives for the Second Phase of Expansion

In addition to the incentives relating to the aforesaid project, the Company is also pursuing applicable subsidy and incentive benefits approximately Rs. 185 crore for the second phase of its expansion. The Company has already submitted the requisite documents to the concerned Government department and is hopeful of receiving the necessary approval in coming quarters, subject to the review and approval process of the competent authority.

The Company will inform the stock exchanges of any material developments in this regard in accordance with the applicable regulatory requirements.

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4. Financial Implications and Accounting Treatment

The turnover-linked incentive will provide an additional financial benefit to the Company as and when eligible turnover is generated and the applicable incentives are disbursed. Further, the electricity duty exemption is expected to reduce the Company's eligible electricity-related operating costs, thereby improving overall operational cost efficiency.

The actual financial benefits will depend on eligible turnover, the applicable incentive ceilings, the duration of the exemption, eligible electricity consumption and fulfilment of the relevant terms and conditions under RIPS-2022.

The Company will recognize and account for the incentives and associated benefits in its books of accounts in accordance with the applicable accounting standards and relevant regulatory requirements.

The Company believes that these incentives will support the financial and operational economics of its solar module manufacturing operations at Sawarda, Jaipur, Rajasthan, over the applicable periods.

This is for your information and records.

Thanking You,

For and on behalf of Insolation Energy Limited

NITESH SHARMA
Digitally signed by
NITESH SHARMA
Date: 2026.10.28
13:09:49 +05'30'

Nitesh Sharma

Company Secretary & Compliance Officer

ACS: 66702

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