

Date: 29th January, 2026

To, The Manager Listing, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Scrip Code- WEBELSOLAR	To, The Manager Listing, BSE Limited Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498
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WEBSOL ENERGY SYSTEM LIMITED: ISIN-INE855C01023

Sub: Press Release

Dear Sir,

Enclosed is a press release dated 29th January, 2026 which is self-explanatory.

This is for your information and record.

For WEBSOL ENERGY SYSTEM LIMITED

Raju Sharma
Company Secretary

9M FY26 Revenue from Operations at Rs. 648 Cr, up by 61.0% Y-o-Y

9M FY26 EBITDA at Rs. 282 Cr, with a Margin of 43.6%

9M FY26 PAT at Rs. 179 Cr (EPS of Rs. 4.2), with a Margin of 27.3%

Kolkata, 29th January 2026: Websol Energy System Limited, ("Websol" or the "Company") (BSE: 517498; NSE: WEBELSOLAR), one of the leading manufacturers of high-efficiency solar cells and solar modules in India, has announced its unaudited financial results for the quarter and nine months ended 31st December 2025.

Financial Performance:

(Rs. Cr)	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9M FY26	9M FY25	Y-o-Y
Revenue from Operations	261	147	77.2%	168	55.2%	648	402	61.0%
EBITDA	106	68	57.6%	72	47.3%	282	174	62.0%
EBITDA Margin%	40.8%	45.8%	(507) bps	43.0%	(219) bps	43.6%	43.3%	27 bps
PBT	84	48	74.5%	60	40.4%	235	129	82.6%
PBT Margin%	32.0%	32.6%	(59) bps	34.9%	(290) bps	35.9%	31.9%	398 bps
PAT	65	42	56.3%	46	40.3%	179	106	67.7%
PAT Margin%	24.8%	28.2%	(340) bps	27.0%	(225) bps	27.3%	26.4%	86 bps
EPS	1.5	1.0	55.6%	1.1	40.0%	4.2	2.5	67.9%

Financial Highlights:

- Revenue from operations up 77.2% Y-o-Y to Rs. 261 Crore, as against Rs. 147 Crore in Q3 FY25
- EBITDA reported was Rs. 106 Crore, with a margin of 40.8%, as against Rs. 68 Crore in Q3 FY25
- Profit After Tax for Q3 closed at Rs. 65 Crore, with a margin of 24.8%, as against Rs. 42 Crore in the Q3 FY25

Business Highlights:

- Crisil BBB+/ Stable Credit Rating: Reflecting Company's established market presence, healthy operational efficiency, prudent working capital cycle and comfortable risk profile
- AP Government Approval: 4 GW integrated cell and module project approved by Andhra Pradesh Government, including ~123 acres land allotment and tailor-made incentive package
- Cell line Ramp-up: Recently commissioned 600 MW cell line utilisation improving, with steady and stable scale-up post commissioning
- The company maintains a strong order book of ₹1,150 crore as of December 31, 2025.

Commenting on the performance, Mr. Sohan Lal Agarwal, Managing Director said:

"During the quarter, Websol delivered Revenue from Operations of Rs. 261 crore, a growth of 77.2% compared to the same quarter last year. From a profitability perspective, EBITDA was Rs. 106 crore representing a margin of 40.8% and PAT was Rs. 65 crore representing a margin of 24.8%.

The growth was driven by the commissioning of Cell Line-2 (600 MW Mono PERC facility) at Falta, West Bengal in September 2025. I am delighted to report that Websol's consolidated cell capacity utilisation was 75% during Q3FY26, with Cell Line-1 at 97% and Cell Line-2 at 54% which is continuing to ramp up. Correspondingly, module capacity utilisation increased from 39% in Q1FY26 to 64% in the current quarter.

Our strategic expansion plan, announced in September 2025, is truly well underway. In January 2026, Websol received approval for its proposed greenfield 4 GW solar cell and solar module manufacturing project, which will be located at MPSEZ, Naidupeta, in the Tirupati district of Andhra Pradesh. This approval follows the MoU signed with the Andhra Pradesh Economic Development Board (APEDB) in November 2025.

Incentives granted by the Government of Andhra Pradesh include land allotment, fixed capital investment subsidy, power tariff reimbursement, electricity duty exemption, subsidies on industrial water charges, and exemptions from stamp duty and other registration charges. In addition to the planned manufacturing facility, Websol is planning to establish a 100 MW captive solar power plant, allowing for the provision of reliable renewable energy and reduced operating costs.

As part of our ongoing evaluation of backward integration opportunities, Websol entered into a MoU with Linton, a global leader in Photovoltaic (PV) ingot and wafer equipment technology. This collaboration marks an exciting step forward as we explore the potential to manufacture PV ingots and wafers in India."

About Websol Energy System Limited:

Founded among the pioneers of solar photovoltaic manufacturing in India, Websol specializes in producing high-efficiency solar cells and modules incorporating advanced Mono PERC technology. The Company supplies solar cells primarily within India, supporting module manufacturers to comply with Domestic Content Requirement norms, while its modules are marketed both in India and internationally. Its fully modernized manufacturing facility, located at Falta Special Economic Zone in West Bengal, operates with a current solar cell capacity of 1,200 MW and module capacity of 550 MW. The facility is designed to process wafers up to 210 mm, offering higher energy output and optimized land use for rooftop installations. Websol's integrated production model, manufacturing both cells and modules in-house, enhances supply chain control and flexibility to address market dynamics. The Company maintains established partnerships with reputed clients and benefits from supportive policy frameworks that encourage local production and technology advancement, underpinning its long-term strategic positioning in the solar industry. For more details, please visit: <https://www.websolenergy.com/>

Q3 and 9M FY2026 Earnings Conference Call

Conference Call Details: Friday, January 30, 2026, at 4:00 PM IST	
Diamond Pass	Click Here
Universal Access Number	+91 22 6280 1106 / +91 22 7115 8007
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	HK: 800 964 448 SG: 800 101 2045 UK: 0 808 101 1573 USA: 1 866 746 2133

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