



# INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

26<sup>th</sup> May, 2025

To,  
The Manager – Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001  
**BSE Scrip Code: 543620**  
**Symbol: INA**

**Subject: Press Release**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2025.

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**  
**Encl.: As above**

**Registered/Corporate Office:** Fluidcon House, C-02, New Aatish Market Extension, Jaipur, Rajasthan -302020

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**INA 2 : Factory,** Jatawali Industrial Area, Tehsil Chomu, Jaipur, Rajasthan - 303806

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**Insolation Energy delivers strong FY25 performance with 80.5% YoY Revenue Growth****EBITDA Margin at 12.1% , an increase of 120 bps YoY**

**Jaipur, May 26, 2025** – Insolation Energy Limited (BSE: 543620), India's leading solar manufacture of high-efficiency solar PV modules, today announced financial results for the full year ended March 31, 2025.

Commenting on the performance **Mr. Manish Gupta, Chairman of Insolation Energy, said**, *"I am pleased to share with you our FY25 results. Our consolidated revenues increased by 80.9% to Rs. 1,333.8 crores led by strong performance across all our segments. We increased our footprint in Central and South India, making us a national player in the solar sector. We aim to achieve greater scale hence we are setting up a 3 GW solar module line in our new Unit 3 at Jaipur. 80% of the construction work is already completed and we expect to it to operationalise by Q1FY26 end.*

*Insolation continues to prioritize backward integration hence we are setting up a 3 GW solar cell line and 54,000 MT aluminium frame capacity expansion in Narmadapuram, M.P.. We have already secured possession of the land and machinery orders have been placed and we expect to start construction by Q1FY26 end and begin operations in H1FY27. Our subsidiary Insolation Green Infra is witnessing significant traction in EPC and IPP projects and we are aiming for the same to clock a topline of Rs. 1,000 crores in the next 3 years.*

*We expect the said expansions to increase our topline, hence our aspiration is Rs. 3,000+ crores in FY26, Rs. 5,500+ crores in FY27 and Rs. 8,500+ crores in FY28. We also expect margin accretion resulting in increase in Profit after Tax, hence our target for the same is Rs. 350+ crores in FY26, Rs. 800+ crores in FY27 and Rs. 1,350+ crores in FY28. All in all, we expect our expansion to deliver greater value for all our stakeholders."*

In addition, **Mr. Vikas Jain, Managing Director of Insolation Energy said** *"We saw benefits of scale accruing to our EBITDA resulting in margin increase of 120 bps to 12.1%. We continue to see increased acceptance of our products resulting in volume expansion. Our operational efficiency resulted in a robust ROCE of 60.1%\* and strong cash flow from operations of Rs. 113.1 crores. The Company is having a strong Order book of +2000 crores on consolidated basis across all verticals including module supplies, KUSUM projects, and EPC contracts across both government and private sectors. We are proudly serving a diverse customer base that includes both DCR and non-DCR segments, reinforcing our adaptability and commitment to national solar initiatives.*

*INA's upcoming state of the art facility in Jaipur will be a new landmark in Solar panels manufacturing space as it will be one of the most advanced production lines being installed in the country.*

*Our focus remains on optimizing costs, attracting and engaging high-quality talent, and leveraging advanced technologies to support sustainable growth.*

*We expect the traction in all our segments to continue, making us confident that we will deliver greater shareholder returns in the medium to long term.”*

\*ROCE is excluding cash and cash equivalents & CWIP.

## Consolidated Financial Summary

Particulars (In Rs cr)	H2 FY25	H2 FY24	YoY	FY25	FY24	YoY
<b>Revenue from operations</b>	721.7	458.8	57.3%	1,333.8	737.2	80.9%
<b>EBITDA</b>	80.7	51.9	55.4%	161.1	80.0	101.3%
<b>EBITDA Margin</b>	11.2%	11.3%	(10 bps)	12.1%	10.9%	120 bps
<b>PBT</b>	79.7	45.3	76.1%	153.6	67.5	127.5%
<b>PBT Margin (%)</b>	10.9%	9.8%	110 bps	11.4%	9.1%	230 bps
<b>PAT</b>	65.0	40.4	60.7%	126.2	55.5	127.5%
<b>PAT Margin (%)</b>	8.9%	8.8%	10 bps	9.4%	7.5%	190 bps

## About Insolation Energy Limited (INA)

**Insolation Energy Ltd. (INA)**, established in 2017, is a leading solar panel manufacturer in India, headquartered in Jaipur, Rajasthan. The company currently operates two state-of-the-art manufacturing units, with a third facility set to become operational within the next two months. Additionally, a dedicated cell line (Unit-4) is scheduled to commence production within the next 12 to 15 months in Narmadapuram, M.P. and an aluminum frame manufacturing unit (Unit-5) is expected to commence operations within the next 4 to 6 months in Jaipur.

INA Solar’s manufacturing infrastructure is distinguished by its advanced automation and adherence to the highest environmental and safety standards. The production process incorporates cutting-edge robotics and a rigorous quality assurance system, ensuring superior product reliability. Leveraging high-grade raw materials and a skilled workforce, INA manufactures solar panels engineered for long-term durability, with an expected lifespan of several decades.

For more information, please visit our official website or contact our support team.

<https://insolationenergy.in/>

**If you have any questions or require further information, please feel free to contact**

<b>Investor Relations Insolation Energy Limited</b>	<b>Investor Relations Partners</b>
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## Press Release

### For Other Queries

Email: [cs@insolationenergy.in](mailto:cs@insolationenergy.in)

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