



Oswal Pumps Ltd.



An ISO 9001 Certified Company

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November 13, 2025

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 544418

Name of Scrip: OSWALPUMPS

Sub.: Press Release

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated November 13, 2025 being issued by the Company for dissemination to the public.

This is for your information and records.

Thanking you,

Yours faithfully

For **Oswal Pumps Limited**

Anish Kumar
Company Secretary and Compliance Officer

Encl: As above



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



Press Release

Oswal Pump's Total Income rises by 75.8% YoY, reaching 5,465 Mn in Q2 FY26

Karnal, Haryana, 13th November 2025: Oswal Pumps Limited, one of the most trusted name in the Solar Pumps manufacturing, announced its Q2 FY26 results today. The Board of Directors of Oswal Pumps Limited at its meeting held on 13th November 2025 took on record the Unaudited Financial Results for the second Quarter of the Financial Year 2025-26.

Financial Summary	₹ Mn								
	Q2 FY26	Q2 FY25	YoY%	Q1 FY26	QoQ%	H1 FY26	H1 FY25	YoY%	FY25
Total Income	5,465	3,108	75.8%	5,150	6.1%	10,615	6,869	54.5%	14,329
EBITDA	1,348	1,017	32.6%	1,419	(5.0%)	2,767	2,036	35.9%	4,225
EBITDA Margin	24.7%	32.7%	(803 bps)	27.5%	(287 bps)	26.1%	29.6%	(357 bps)	29.5%
PAT	975	658	48.3%	947	3.0%	1,922	1,363	41.0%	2,806
PAT Margin	17.8%	21.2%	(332 bps)	18.4%	(54 bps)	18.1%	19.8%	(174 bps)	19.6%
Diluted EPS (in ₹)	8.43	6.57	28.3%	8.54	(1.3%)	16.70	13.65	22.3%	28.18

Commenting on the results, Mr. Vivek Gupta, Chairman and Managing Director, Oswal Pumps Limited, said

"We are pleased to report Total Income of ₹5,465 million, reflecting a 75.8% YoY increase and 6.1% QoQ growth. This sustained momentum was primarily driven by the continued execution of our PM Kusum and Magel Tyala orders.

Our EBITDA margin for the quarter stood at 24.7% while our operating EBITDA margin stood at 23.7%, reflecting a QoQ decline of 368 bps. The primary reason was reduction in PM Kusum and Magel Tyala tender rates, which fell by an average of 7.5%, impacting over 80% of our core revenue. In addition, certain one-time factors contributed to margin pressure, including approximately ₹400 million of module sales at significantly lower margins compared to complete pumping systems, and a one-time expense of ₹25 million related to increasing the authorised capital of our subsidiary. These factors together caused an estimated 180 bps decline in operating EBITDA margins, which we expect to recover in Q3 FY26.

Overall, these elements resulted in an Operating EBITDA margin compression of over 6.5%. However, through proactive value engineering initiatives and operational efficiencies, we were able to mitigate the impact by 285 bps. These actions reinforce our ability to navigate pricing pressures and protect profitability, while positioning the business for a stronger margin profile going forward

While the rate revision continues to put pressure on margins, we are progressing towards the completion of several key backward integration and value engineering projects, which will positively impact our operating profitability by another 1% by Q4FY26.

Profit After Tax (PAT) for Q2 FY26 was ₹975 million, marking a 48.3% YoY and 3.0% QoQ increase, with a healthy PAT margin of 17.8%.

Looking ahead, we have a strong order book exceeding 18,800 pumps consisting of direct PM Kusum, indirect PM Kusum and export orders and a pipeline of over 30,000 pumps across major states including Maharashtra, Haryana, Karnataka and Madhya Pradesh. These orders, along with the robust pipeline position us well to achieve our FY26 targets. Additionally, we anticipate the launch of PM Kusum 2.0 before the end of this fiscal. Given our integrated business model and strong execution capabilities, we are well placed to leverage the opportunities that will arise from this upcoming program.

Separately, we propose shifting the Solar Module Expansion Project to a land parcel adjacent to our existing plant, as it offers a larger area, superior logistics, better manpower utilization, and the ability to leverage existing R&D and administrative infrastructure. This change is expected to improve operational efficiencies and costs, provide stronger long-term value, while all other elements of the object clause remain unchanged. Overall this will be value accretive to all the stakeholders and for which we will seek shareholders approval."



“Milestones Achieved in Q2 FY26”

- **Total income** of ₹ 5,465 Mn in Q2 FY26, registering a growth of 75.8% YoY.
- **EBITDA** of ₹ 1,348 Mn in Q2 FY26, growing 32.6% YoY. EBITDA Margin was at 24.7%.
- **PAT** of ₹ 975 Mn in Q2 FY26, up 48.3% YoY and PAT Margin was at 17.8%.
- **Diluted EPS** stood at ₹ 8.43 in Q2 FY26 as against ₹ 6.57 in Q2 FY25

“Milestones Achieved in H1 FY26”

- **Total income** of ₹ 10,615 Mn in H1 FY26, registering a growth of 54.5% YoY
- **EBITDA** of ₹ 2,767 Mn in H1 FY26, growing 35.9% YoY. EBITDA Margin was at 26.1%.
- **PAT** of ₹ 1,922 Mn in H1 FY26, up 41.0% YoY and PAT Margin was at 18.1%
- **Diluted EPS** stood at ₹16.70 in H1 FY26 as against ₹ 13.65 in H1 FY25

About Oswal Pumps Limited

Oswal Pumps is one of India’s fastest-growing, vertically integrated solar pump manufacturer. With a legacy of over two decades in pump engineering and manufacturing, the company is a fully integrated provider of turnkey solar pumping systems. It has established a strong presence across solar-powered and grid-connected submersible and monoblock pumps, electric motors, and solar modules—all marketed under the trusted ‘Oswal’ brand.

The Company is accredited with ISO 9001:2015, ISO 45001:2018, and ISO 14001:2015 certifications and is listed under the Ministry of New and Renewable Energy’s Approved List of Models and Manufacturers (ALMM).

With a strong pan-India distribution network, growing international footprint across countries, and a focused design and engineering team, Oswal Pumps continues to cater to the diverse requirements of end-users in the agricultural, residential and industrial sectors.

For further information, please contact:

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