



YOUR RELIABLE  
PARTNER FOR  
SOLAR ENERGY  
SINCE 1992

To,

**BSE Limited**

20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: 544608

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE Scrip Symbol: EMMVEE

Dear Sir/Ma'am,

**Sub: Press Release on the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2025**

In continuation of our outcome for financial results dated December 1, 2025, we are attaching herewith Press release issued on the subject matter for information and records.

The same will also be available on the website of the Corporation at <https://www.emmveepv.com/investors>.

This is for your kind information and dissemination.

Thanking You,

**For and on behalf of Emmvee Photovoltaic Power Limited**  
*(Formerly known as Emmvee Photovoltaic Power Private Limited)*

**Shailesha Barve**  
**Company Secretary and Compliance Officer**  
Membership Number: A50601

Date: December 1, 2025  
Place: Bengaluru



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## FOR IMMEDIATE RELEASE

### Emmvee Photovoltaic Power Limited Reports Stellar Q2 & H1 FY26 Results; H1 Revenue Surges 193% YoY to ₹2,159 Crore

- **Robust Financial Performance:** Consolidated Revenue from Operations for H1 FY26 grew 193% YoY to ₹2,159 Crore; H1 PAT jumped nearly 7x to ₹426 Crore.
- **Operational Scale:** Photovoltaic (PV) Module segment continues to drive growth with substantial order execution.
- **Market Debut:** Successfully completed IPO raising ₹2,900 Crore; listed on BSE and NSE on November 18, 2025.

**BENGALURU, India – December 1, 2025** – Emmvee Photovoltaic Power Limited (NSE: EMMVEE; BSE: 544608), a leading Indian renewable energy company and reliable partner for solar energy since 2007, today announced its un-audited consolidated financial results for the second quarter (Q2 FY26) and half-year (H1 FY26) ended September 30, 2025.

The Board of Directors approved the results at its meeting held today in Bengaluru. This marks the Company's first earnings announcement following its successful listing on the stock exchanges.

#### Consolidated Financial Highlights

Particulars (₹ in Crore)	Q2 FY26	Q2 FY25	YoY %	H1 FY26	H1 FY25	YoY %
Revenue from Operations	1,131.0	402.4	181.1%	2,158.8	735.6	193.5%
Total Income	1,149.4	413.4	178.0%	2,191.6	746.8	193.5%
EBITDA	399.4	92.6	331.3%	749.9	159.3	370.7%
Profit Before Tax (PBT)	291.7	63.8	357.2%	531.9	108.2	391.6%
Profit After Tax (PAT)	237.9	35.1	577.8%	425.5	62.7	578.6%
Diluted EPS (₹) *	4.01	0.59	579.7%	7.17	1.06	576.4%

\*EPS not annualized.

EBITDA calculated as Profit Before Tax + Finance Costs + Depreciation and Amortization.

#### Key Business Updates

- **Accelerated Growth Momentum:** The Company witnessed a significant surge in demand for high-efficiency solar modules, driving a **193% year-on-year increase in H1 revenue**. The strong topline performance was complemented by operational efficiencies, resulting in significant EBITDA margin expansion.
- **Successful IPO & Listing:** Subsequent to the quarter end, Emmvee successfully completed its Initial Public Offering (IPO), raising a total of **₹2,900 Crore** (including fresh issuance of ₹2,143.9 Crore). The equity shares were listed on the BSE and NSE on November 18, 2025.
- **Balance Sheet Strength:** A large part of the IPO proceeds have been used to repay about Rs 1,621 crore of long-term debt, strengthening the balance sheet and lowering

Emmvee Photovoltaic Power Limited

(Formerly Emmvee Photovoltaic Power Private Limited)

Registered Office: 13/1, International Airport Road, Bettahalasuru Post, Bengaluru - 562 157, Karnataka, India

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[www.emmveepv.com](http://www.emmveepv.com) | CIN: U26101KA2007PLC042197



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interest costs. The rest will go toward general corporate purposes, which will optimise working capital needs, thus further reducing finance costs..

## Management Commentary

**Mr. Manjunatha Donthi Venkatarathnaiah, Chairman and Managing Director, Emmvee Photovoltaic Power Limited, said:**

*"We are delighted to report a historic first half for Emmvee, characterized by record financial performance and our successful transition into a publicly listed entity. Delivering a nearly 7x growth in Profit After Tax for the first half of the year is a testament to our robust manufacturing capabilities and the trust our customers place in our high-quality solar solutions."*

*"With the successful completion of our IPO, we are better capitalized than ever to execute our expansion strategies. As India accelerates its journey towards 500 GW of renewable energy capacity, Emmvee is strategically positioned to capture significant market share with our advanced technology and integrated manufacturing ecosystem."*

## About Emmvee Photovoltaic Power Limited

Emmvee Photovoltaic Power Limited is a leading renewable energy company based in Bengaluru, India. Incorporated in 2007, Emmvee has evolved into a large-scale manufacturer of Solar PV modules and systems. The Company operates state-of-the-art manufacturing facilities with a focus on high-efficiency technologies. Emmvee is committed to providing reliable, high-quality solar energy solutions to customers worldwide, contributing to a sustainable and green future.

## For further information, please contact:

Investor Relations

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[emmvee@raadhiadvisors.com](mailto:emmvee@raadhiadvisors.com)

Website: [www.emmveepv.com/investors](http://www.emmveepv.com/investors)

## Disclaimer

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.*

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