



INSOLATION ENERGY LIMITED

(Formerly Known as Insolation Energy Pvt. Ltd.)

SOLAR PANEL | BATTERY | PCU

www.insolationenergy.in | info@insolationenergy.in

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

Date: 18/05/2024

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

Dear Sir/Ma'am,

Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Audited Consolidated Financial Results of the Company for the half year and year ended 31st March,2024.

Submitted for your information and records.

Thanking You,
For & on behalf of Insolation Energy Limited

Manish Gupta
Chairman and Whole-time Director
DIN: 02917023

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Insolation Energy Ltd. Reports 419.50% Surge in FY24 Consolidated PAT

Mumbai, May 17th, 2024 – Insolation Energy Limited (BSE: INA), one of the leading players in India's solar energy sector, specializing in the manufacturing of high-performance solar panels, batteries, and power conditioning units (PCUs), announced its Audited Financial Results for H2 & FY24.

Key Consolidated Financial Highlights

Particulars (₹ Cr)	H2 FY24	H1 FY24	Growth	FY24	FY23	YoY
Total Revenue	461.25	280.07	64.70%	741.32	280.05	164.71%
EBITDA	54.43	29.75	82.96%	84.16	19.10	340.63%
EBITDA Margin (%)	11.80	10.62	118 Bps	11.36	6.82	454 Bps
PAT	40.43	15.04	168.90%	55.47	10.68	419.50%
PAT Margin (%)	8.77	5.37	340 Bps	7.53	3.81	372 Bps
EPS (₹)	19.68	7.22	172.58%	31.23	6.01	419.63%

Key Highlights For FY24

- The Company's ROCE Stood at 59.97% for FY24
- The Company reported operating cash flow of ₹ 61 Cr for FY24.

Commenting on the performance, Mr. Manish Gupta, Chairman and Mr. Vikas Jain, Managing Director of Insolation Energy Limited said, "We are delighted to announce these outstanding results. Our continued focus on leveraging advanced technologies to enhance our product offerings and increase market penetration has been pivotal to our success. Our goal is to continue contributing to the global transition towards renewable energy while delivering significant value.

The positive trends in EBITDA and PAT margins highlight our ability to manage costs effectively and optimize operations, reinforcing our position as a leader in the solar energy industry.

Looking ahead, we have set ambitious targets, aiming to double our consolidated revenue by FY 2025. To support this expansion, we plan to scale up our solar panel manufacturing capacity to 3,000 MW and aluminium frame manufacturing to 6000 MTPA by FY 2025-26. These initiatives not only underscore our commitment to growth but also exemplify our steadfast dedication to advancing sustainable energy solutions on a broader scale, ensuring a brighter and greener future for all."

About Insolation Energy Limited

Insolation Energy Limited (INA Solar), A BSE SME-listed Company, stands as India's leading manufacturer of High-Performance Solar Panels, Batteries & PCU. With more than 7 years of impeccable manufacturing records and a current manufacturing capacity of 950 MW.

INA Solar have made it amongst the Top 10 Solar Companies in India as per ALMM List w.e.f 24/02/2024. A rich history of successful operations in the industry, the company boasts an impressive record of more than 10,000 clients, more than 500 completed projects, and a strong network of more than 400 Channel Partners across 100+ Districts.

Fully equipped with self-driven machinery, assisted by the latest technologies, and overseen by industry experts, our solar products adhere to all international and domestic standards like the ISO, UL, ALMM, CE, BIS, and more. Driven by a commitment to quality, we focus on achieving the perfect balance between design, reliability, and performance.

Company has taken a positive step in the direction of fulfilling our Hon'ble Prime Minister's vision - to achieve Net-Zero emissions in India by the year 2070 through Make in India Initiative. In fulfilling this vision, INA Solar has supplied more than 500 MW of modules by participating in key government schemes like JJM, SECI, Kusum, BRENDA, HAREDA, Rajasthan Rooftop Projects, Gujarat Rooftop Projects, BSNL, Solar Park and more.

Our success is a symbol of the trust of the industry and its customers in our capabilities. With an unwavering commitment to innovation in the energy sector, we prioritize customer satisfaction to the fullest. With our motto being "Together We Shine", we strongly believe in sharing our successes with all our stakeholders and consistently invest into innovation to create high performance products that contribute to a more energy-efficient world.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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