



INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADCI9937J1Z0

17th October, 2024

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

Subject: Business Update

Dear Sir/Madam,

Please find enclosed the Business update issued by the Company.

This is for your information and record.

Thanking You,
For and on behalf of Insolation Energy Limited

Nitesh Sharma
Company Secretary and Compliance Officer
ACS: 66702

Encl: As above

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Behind Inox Cinema Hall,
Jaipur-302029 (Raj.), India. | Ph.: +91 - 141 - 2996001, 2996002

Factory (A): Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur. - 303805

Factory (B): Jatawali Industrial Area, Tehsil Chomu, Jaipur – 303806

Delhi Office: 502 A, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 01 | Ph.: +91-11-43723333

www.insolationenergy.in | info@insolationenergy.in





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BUSINESS UPDATE

Jaipur, 17th October, 2024: Insolation Energy Ltd, a leading Player in Solar Panel Module Manufacturing had recorded a volume growth of >150% YoY. As module prices have dropped along with solar cell prices, company has maintained and improved gross spreads which has resulted in profit margin expansion. We expect to sustain and improve the current margins, which is testimony to our business model and way of doing business. No single customer constitutes more than 5% of our revenue. This focus on building a brand as well as a fragmented sales channel has resulted in the lowest Net Working Capital days in the company's history and the highest Return on Capital Employed.

Given the industry tailwind and our established channel, we will add another 3GW of solar module capacity (4GW total) and 12000MT of Aluminium frame manufacturing capacity before the end of FY25. The company will also establish 1.5GW of cell manufacturing by the end of the next financial year - the necessary technology tie ups for which, have been done.

In our next phase of expansion, we envision going to 6.5GW of operative solar module and 3GW of solar cell manufacturing capacity in the next 3 years. We aspire to cross \$1B in revenue with 10%+ PAT margins in the next 3 years

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