November 14, 2026

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

SYMBOL: SOLEX

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 544862

Subject: Press Release

Dear Sir / Madam,

We are enclosing herewith a press release dated November 14, 2026 titled ***"Solex Energy Q2 FY27 Results: Strong Revenue Growth and Order Momentum; Subsidiary Approves ₹150 Crore CCD Issuance"*** issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For, Solex Energy Limited

AZMIN MEHRZIN CHINIWALA
AZMIN MEHRZIN CHINIWALA 2026.11.14 10:58:56+05'30'

SOLEX ENERGY LTD.

Azmin Chiniwala
Company Secretary & Compliance Officer
Mem No. A68339

Encl.: Press Release

Press Release

Solex Energy Q2 FY27 Results: Strong Revenue Growth and Order Momentum; Subsidiary Approves ₹150 Crore CCD Issuance

Surat, 14th November , 2026: Solex Energy Limited (NSE: SOLEX | BSE: 544862), specialized in the manufacturing of Solar Photovoltaic (PV) modules & providing EPC services, has announced its unaudited consolidated financial results for the second quarter and half year ended September 30th, 2026.

Consolidated Financial Highlights *(Figures in ₹Million):*

Particulars	Q2 FY27	Q1 FY27	QoQ%	Q2FY 26	YoY%	H1 FY27	H1 FY26	YoY%
Total Revenue	2,743	2,656	3.3%	1,546	75.8%	5,334	4,146	28.6%
EBITDA	284	338	-15.9 %	182	56.0%	622	609	2.1%
EBITDA Margin (%)	*10.4%*	*13.0%*	*(253) bps*	*11.8%*	*(133) bps*	*11.7%*	*14.7%*	*(303) bps*
PAT	39	83	-52.9%	58	-32.7%	121	305	-60.2%
PAT Margin (%)	*1.4%*	*3.2%*	*(174) bps*	*3.7%*	*(230) bps*	*2.3%*	*7.4%*	*(508) bps*
EPS	3.5	7.4	-52.1%	4.8	-26.7%	10.9	27.2	-60.2%

Financial Highlights in Q2 FY27:

- Total Revenue for Q2 FY27 stood at ₹2,743 million, reflecting 75.8% YoY growth. Revenue performance was supported by strong module volumes, healthy product realizations, and steady execution.
- EBITDA stood at ₹284 million with an EBITDA margin of 10.4%. The movement was attributable to lower capacity utilization during the regulatory procurement pause while fixed costs remained unchanged, coupled with shifts in product mix and working capital utilization.
- PAT for the quarter was ₹39 million with a PAT margin of 1.4%.

Key Business Highlights:

- **Order inflows till date:**

- Secured a major order worth ₹628.37 crore from a global renewable energy group for the supply of N-Type TOPCon 615/620 Wp Glass-to-Glass (G12R) solar PV modules, representing the largest single order secured during FY27.
- Received a work order worth ₹42.47 crore for the supply of N-Type TOPCon 620 Wp Glass-to-Glass (G12R) solar PV modules.
- Secured domestic work orders aggregating ₹74.77 crore for the supply of solar PV modules.
- Received a work order worth ₹75.96 crore for the supply of N-Type TOPCon 620 Wp Glass-to-Glass (G12R) solar PV modules.
- Solex Energy and its subsidiary, Solex Green Energy Private Limited, secured two work orders aggregating ₹194.14 crore (₹180.98 crore and ₹13.16 crore, respectively) for the supply of TOPCon Bifacial Glass-to-Glass solar PV modules.

Commenting on the results, Dr. Chetan Shah, Chairman and Managing Director said:

"Q2 & H1 FY27 marked a period of transition for the solar module industry, with evolving ALMM List-II regulations and changes in customer delivery schedules impacting market visibility. During the quarter, Solex Energy reported revenue of ₹2,743 million, EBITDA of ₹284 million and PAT of ₹39 million. Uncertainty around regulatory requirements led the Company to defer fresh inventory procurement from May until clarity emerged in mid-July, with supplies received by September.

The Company continues to focus on strengthening its manufacturing capabilities through its 4 GW module manufacturing platform, automated production lines and MES-enabled traceability. It is also progressing with its planned 2.2 GW solar cell manufacturing facility as part of its backward-integration strategy. Order book visibility stands at over ₹4,000 crore, including approximately ₹1,050 crore in confirmed orders backed by advance payments, while the remaining ₹3,000 crore is at an advanced closure stage, pending finalisation of pricing and production schedules."

About Solex Energy Ltd

Headquartered in Surat, Gujarat, Solex Energy Limited has been a pioneer in India's solar manufacturing journey, putting soul in solar since 1995. With nearly three decades of expertise, Solex is among India's most trusted solar module manufacturers and one of the first Indian solar brands listed on the NSE (SOLEX) and the BSE (544862).

Solex operates a state-of-the-art, Industry 4.0 enabled, fully automated manufacturing facility at Tadkeshwar, Gujarat, with a production capacity of 4 GW for photovoltaic modules. Leveraging advanced automation, real-time quality controls, and data-driven manufacturing processes, the company delivers high-efficiency, high-reliability PV modules. Solex holds globally recognised certifications, exports to multiple countries, and serves as a preferred OEM partner to internationally recognised brands.

Beyond manufacturing, Solex provides comprehensive EPC solutions across utility-scale, commercial, industrial, and institutional segments. Built on the core values of consistency, quality, and commitment, goes beyond being a solar manufacturer to become a long-term energy partner, committed to accelerating the transition to clean, reliable, and sustainable energy.

Solex Energy Limited	**Investor Relations Advisors**
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