

Dear Shareholders,

Good evening and a warm welcome to all of you.

It is my privilege to share the operational and financial performance of your Company for FY'26. For the management team, FY'26 was about execution.

We focused on converting strategy into delivery — completing projects, improving margins, strengthening customer relationships and building the systems needed for the next level of scale.

Over the last three financial years, InSolare has demonstrated a significant growth trajectory, with revenue increasing from approximately **Rs. 163 Crore in FY'24** to **Rs. 434 Crore in FY'25** and further to **Rs. 752 Crore in FY'26**.

Gross Profit increased from **Rs. 36 Crore to Rs. 84 Crore and further to Rs. 125 Crore**, while PAT increased from **Rs. 3 Crore to Rs. 16 Crore and further to Rs. 27 Crore**.

In FY'26, we have achieved more than 70% growth in revenue. This performance reflects disciplined execution, better operating leverage and the commitment of our teams across functions.

As we enter FY'27, our priorities are practical and clear:

Scale execution, improve manufacturing utilisation, strengthen the quality of the order book, improve working-capital efficiency, expand international opportunities and continue investing in people and systems.

At InSolare, we do not view our employees merely as members of the workforce. We view them as our partners in growth. Accordingly, the Nomination and Remuneration Committee at its meeting held on **27 August 2026** approved the allotment of Equity Shares under the Employee Stock Option Scheme of the Company, which will be reflected in the current financial year report.

This initiative reflects our philosophy of creating an ownership-driven culture where employees participate in the value they help create.

On behalf of the management team, I thank our shareholders, customers, lenders, business partners and every member of the InSolare family for their continued trust and support. With your support and the dedication of our teams, we will remain focused on execution, financial discipline and creating greater value in the years ahead. Together, we will continue building a vertically integrated and technology focused InSolare.

Thank you.