



Date: 11.08.2025

To, The Manager Listing, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Scrip Code- WEBELSOLAR	To, The Manager Listing, BSE Limited, Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498
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Sub: Investors Presentation on the Financial Results for the quarter ended 30th June, 2025

Dear Sir,

Enclosed herewith is an Investors Presentation on the Financial Results for the quarter ended 30th June, 2025.

The same will also be made available on the website of the Company viz. www.webelsolar.com.

This is for your information and records.

For WEBSOL ENERGY SYSTEM LIMITED

Raju Sharma
Company Secretary

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WebSol Energy System Limited

(BSE: 517498, NSE: WEBELSOLAR)

Earnings Presentation Q1 FY2026

11th August 2025

Key Highlights – Q1 FY26

Key Metric

INR 219 Cr
Revenue

INR 103 Cr
EBITDA

INR 67 Cr
PAT

Growth

96.0% / 26.5%
YoY / QoQ

135.4% / 31.9%
YoY / QoQ

193.7% / 39.2%
YoY / QoQ

Margins

68.1%
Gross Margin

47.3%
EBITDA Margin

30.4%
PAT Margin

Capital Base (FY25)

63.1%
ROCE

80.2%
ROE

0.66x
Cash Conversion

Highlights

- More than 90% effective capacity utilization of existing Cell Line
- On track to successfully commission 600MW Cell Line (Phase II) in less than 1 year
- Phase II expansion funded completely from internal accruals



1

Industry Overview

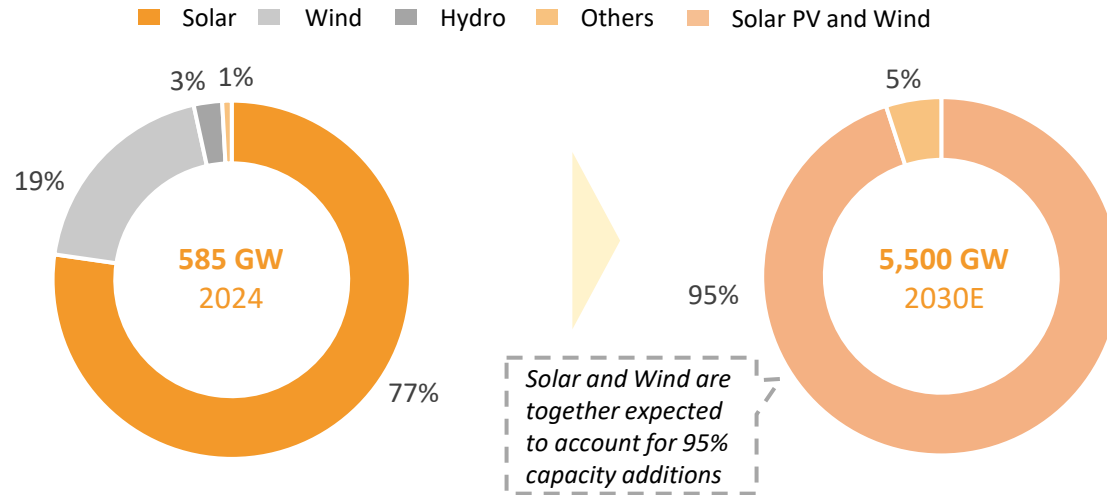
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Business Update

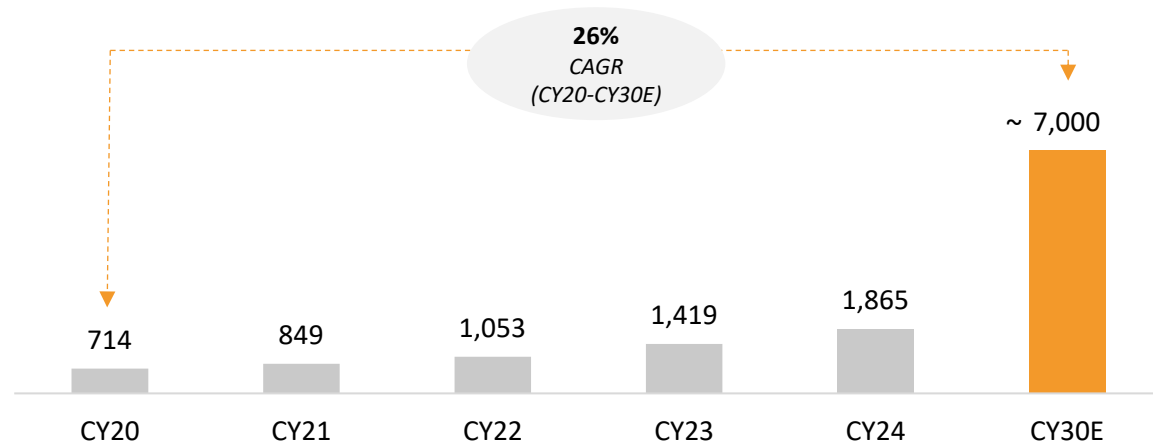
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Financial Performance

Global Renewable Annual Capacity Additions



Global Solar Installed Capacity (GW)



Global Net-Zero Commitments

140+ countries have pledged net-zero emissions by mid-century

Increasing Electrification

Shift from fossil fuels to electricity in vehicles, heating, manufacturing

Rapidly Declining Costs

Levelized Cost of Energy from utility-scale solar is now cheaper than coal and gas in over 90% of the world

Green Hydrogen and Solar Synergy

Solar is the best fit for green hydrogen production via electrolysis

Digital Infrastructure Boom

Growing digital infrastructure such as data centres, AI compute centres need massive new energy capacity

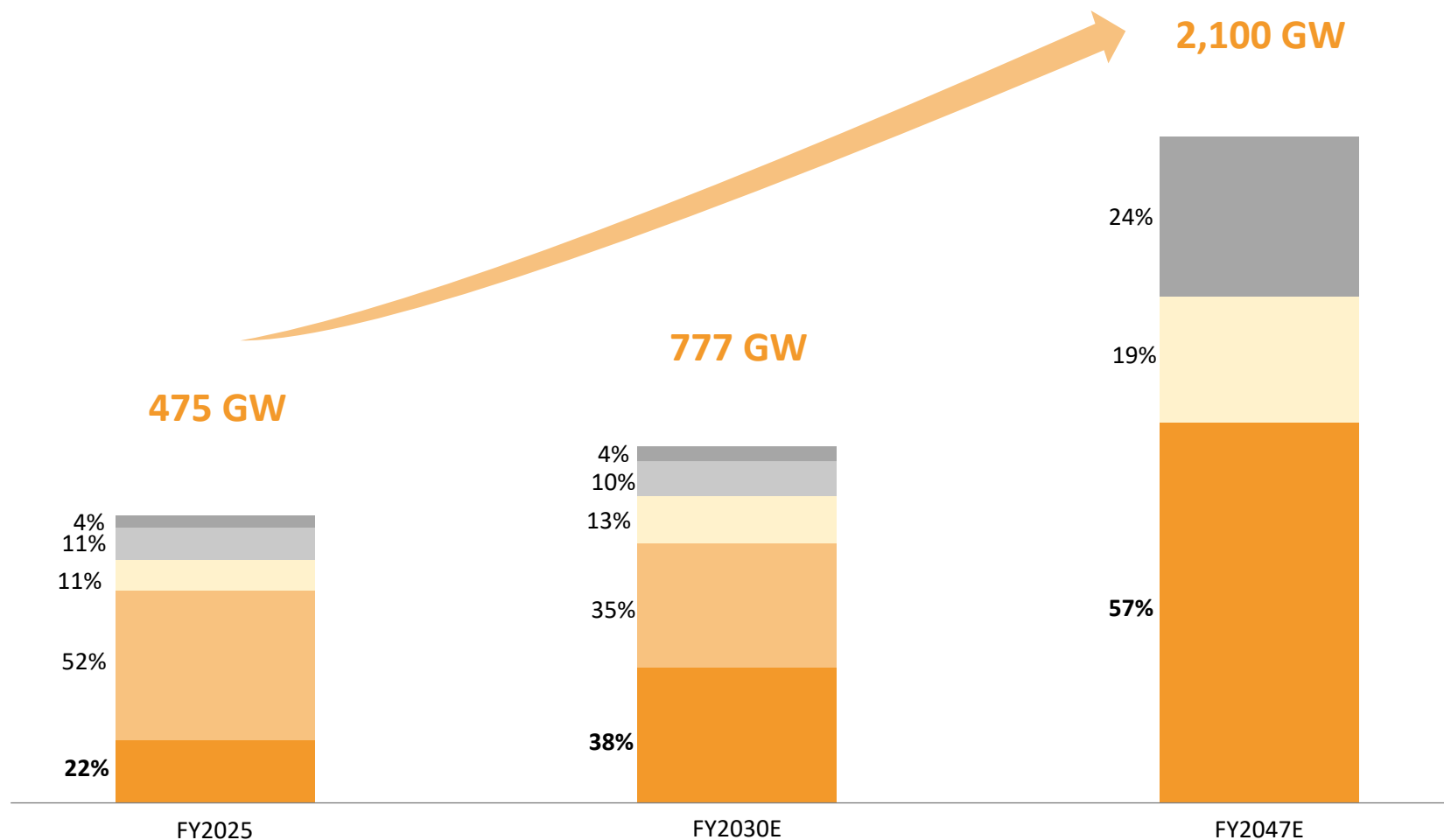
ESG Investing and Corporate Demand

100% renewable supply chain demand from major corporations worldwide

India's Renewable Energy Shift to Solar

Installed Capacity (GW)

Solar Fossil Wind Hydro Others



Record Solar Capacity addition of ~24.5 GW in FY2025

50 GW additional RE Capacity per year until FY2028

100 GW of Solar Module Capacity by FY2030

500 GW of Non-Fossil Fuel Energy Capacity FY2030

50% Renewable in the Energy Mix by FY2030

Government Initiatives

Budget Allocation

Rs 100bn for rooftop solar, offering ~300 units free electricity/month

PM-KUSUM Scheme

Financial assistance to farmers and other eligible entities to install solar pumps

DCR Mandate

Indian-made solar cells & modules mandated in government-backed projects

Tariff Restrictions

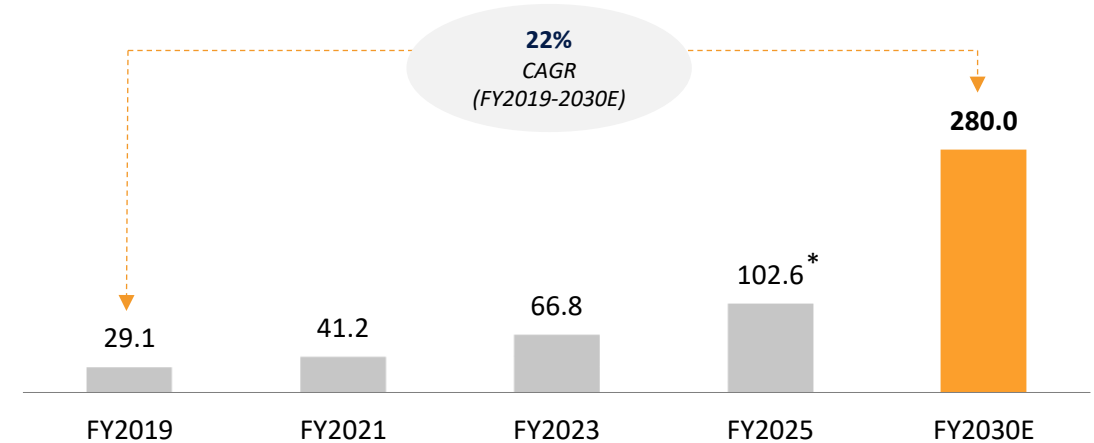
40% duty on modules, 25% on cells on imports to boost Indian manufacturing

ALMM

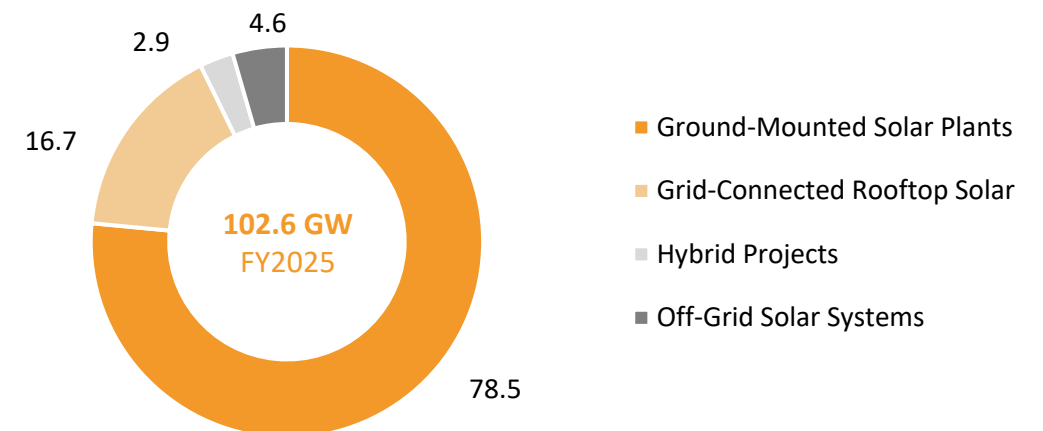
Only ALMM-listed modules allowed in government projects and direction for ALMM solar cell in future

Government Target to Achieve ~280 GW by 2030

*Data till February



Installed Capacity Breakdown (GW)





- ① Industry Overview
- ② **Business Update**
- ③ Financial Performance



1990

Date of Incorporation

30+ Years

Manufacturing Experience

Falta, West Bengal

Plant Location

~ 7 acres

Land Area

600MW

Current Cell Capacity

550MW

Current Module Capacity

+90%

Effective Cell Utilization

Mono PERC

Current Technology

October 2025

Commercial start of additional 600MW Mono PERC Cell Line

<1 Year

To successfully commission new Cell Line

100% Capex

Of new Cell Line through Internal Accruals



Rich History in the Indian Solar Space

Established in 1990 as one of the first solar cell and module manufacturers in India



Advanced Manufacturing Facility

Fully automated facility for Solar Cell and Module at Falta SEZ, West Bengal



Technology Capabilities

Evolved with the latest technology in the last 30 years bringing high efficiency products to the market



Well-positioned Product Portfolio

Diversified Solar Cell and Module portfolio serving both Domestic and Export markets



Strong Relationships with Clients

10+ years of relationship with key Industry players as one of the oldest manufacturers



Experienced Management Team

Leadership team with deep solar manufacturing expertise, driving legacy and growth for 3 decades

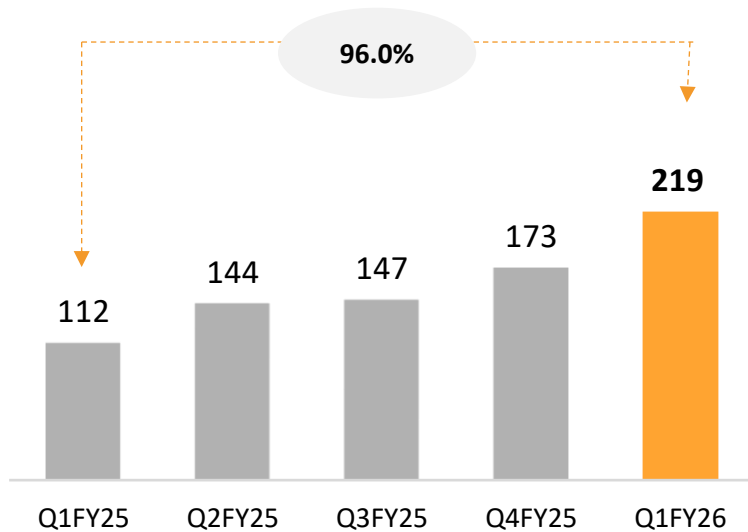


- 1 Industry Overview
- 2 Business Update
- 3 **Financial Performance**

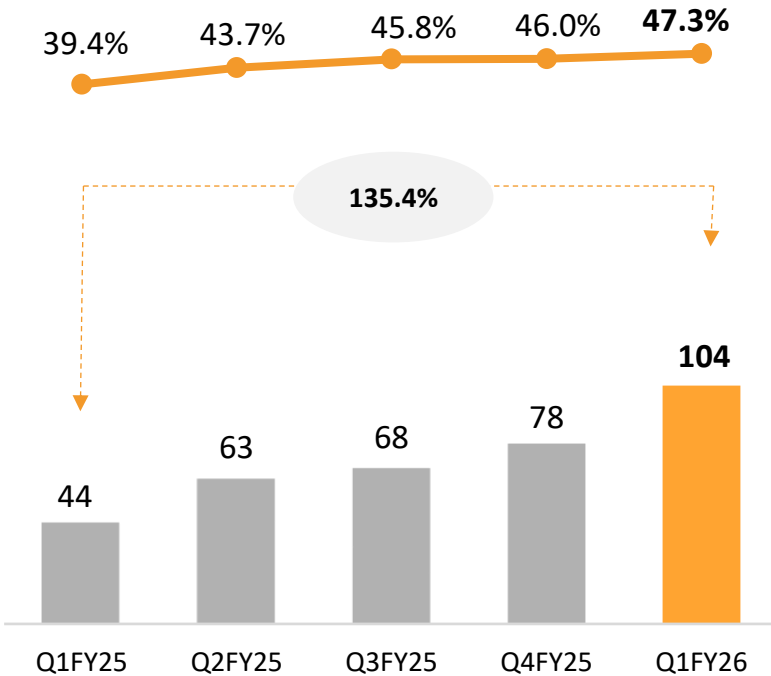
Operational Performance and Profitability

All figure in Rs. Cr

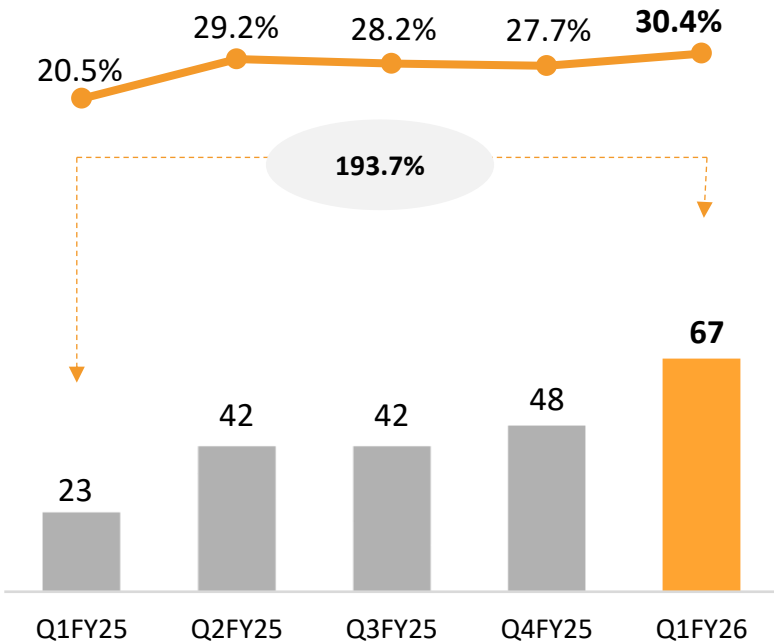
Revenue from Operations



EBITDA* and Margin

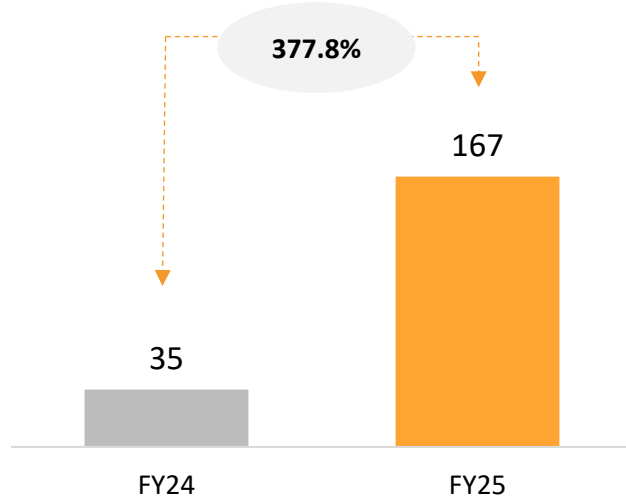


Profit After Tax and Margin

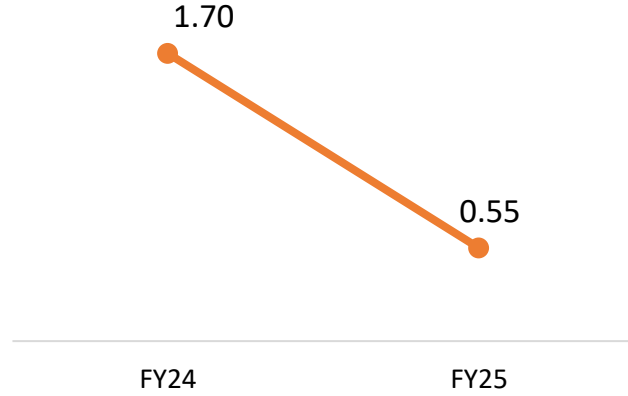


*Excludes Other Income

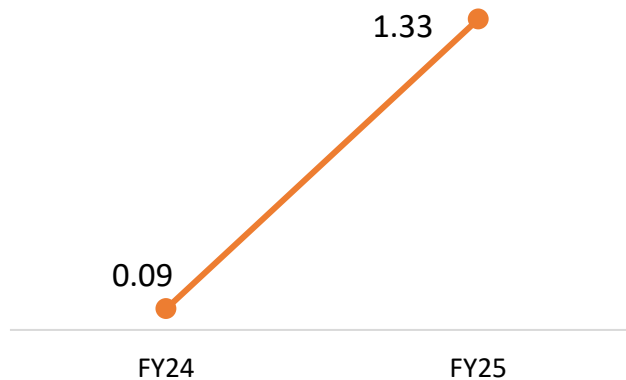
Cash Flow from Operations (Rs. Cr)



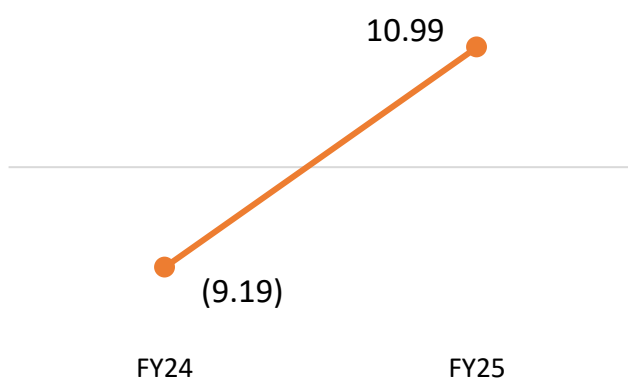
Debt/Equity Ratio



Asset Turnover Ratio



Interest Coverage Ratio



Strong Cash Flow generation of Rs.167 Cr in FY25 to support expansion initiatives

Significant improvement in Debt/Equity to 0.55x in FY25 from 1.70x in FY24

Asset Turnover improved to 1.33x in FY25 vs. 0.09x in FY24, as operations resumed

Interest Coverage turned positive at 10.99x, reflecting sharp recovery in Profitability

Net Debt as on 30th June 2025 is Rs. 89 Cr

Profit and Loss Statement

All figure in Rs. Cr

	Q1 FY2026	Q1 FY2025	Y-o-Y (%)	Q4 FY2025	Q-o-Q (%)
Revenue from Operations	219	112	96.0%	173	26.5%
Other Income	2	0.2	848.9%	1	105.8%
Total Income	221	112	97.6%	174	26.9%
Cost of Material Consumed	81	42	94.4%	50	63.0%
Stores & Spares Consumption	8	5	51.6%	8	(1.8)%
Changes in Inventories of Finished Goods and Work in Progress	(19)	(2)	802.8%	(1)	2852.6%
Employee Benefits Expense	6	3	74.6%	6	7.7%
Other Expenses	40	19	103.2%	32	23.8%
EBITDA*	104	44	135.4%	78	31.9%
EBITDA Margin (%)	47.3%	39.4%	791 bps	45.4%	194 bps
Finance Cost	4	5	(12.1)%	4	7.8%
Depreciation and Amortisation Expense	11	8	37.1%	10	7.6%
Profit Before Tax	91	32	186.0%	66	38.1%
Tax Expenses	24	9	166.3%	18	34.9%
Profit After Tax	67	23	193.7%	48	39.2%
PAT Margin (%)	30.4%	20.5%	995 bps	27.7%	268 bps

*Excludes Other Income

Balance Sheet

All figure in Rs. Cr

Equity and Liabilities	FY2024	FY2025
Equity Share Capital	42	42
Other Equity	66	236
Total Equity	108	278
Financial Liabilities		
Lease Liabilities	-	1
Provisions	2	2
Borrowings	162	123
Deferred Tax Liabilities (Net)	-	24
Total Non-Current Liabilities	165	151
Financial Liabilities		
(i) Borrowings	21	29
(ii) Trade payables	49	32
(iii) Other Financial Liabilities	2	3
(iv) Lease Liabilities	0.1	0.3
Provisions	0.4	8
Other Current Liabilities	7	13
Total Current Liabilities	80	86
Total Equity and Liabilities	353	514

Assets	FY2024	FY2025
Property, plant and equipment	270	283
Right of Use assets	0.1	1
Capital work-in-progress	30	17
Other Intangible assets	0.00	1
Financial Assets		
(i) Investments	-	5
(ii) Other Financial Assets	3	3
Deferred Tax Assets (Net)	16	-
Other Non-Current Assets	3	40
Total Non-Current Assets	322	350
Inventory	19	34
Financial Assets		
(i) Trade Receivable	1	5
(ii) Cash and Cash Equivalents	1	48
(iii) Other Bank Balances	-	39
(iv) Other Financial Assets	0.04	0.4
Other Current Assets	10	36
Current tax assets (net)	0.4	2
Total Current Assets	31	164
Total Assets	353	514




Mr Sohan Lal Agarwal
Managing Director

- Commerce Graduate from Calcutta University
- Pioneer in India's Solar manufacturing Industry with over four decades of entrepreneurial leadership




Mr Shailesh Kumar Mishra
Independent Director

- Bachelor's Degree in Electrical Engineering from the Maulana Azad College of Technology, Bhopal
- 38+ years of expertise with leadership positions in NTPC, SECI and Power Grid




Dr Rajeewa R Arya
Non Executive Director

- MSc Degree from Jadavpur University, MTech from IIT Kanpur and PhD from Brown University
- 40+ years of expertise with leadership positions in Moser-Baer and BP Solar




Mrs Vasanthi Sreeram
Non Executive Director

- Postgraduate in Physics from IIT Mumbai and M.Tech in Energy Study from IIT Delhi
- 25+ years of deep technical expertise in Solar Cell and Module Manufacturing



Ms Sanjana Khaitan
Executive Director

- Commerce Graduate from SRCC, Delhi University and Postgraduate in Finance from University of Cambridge
- Dynamic finance professional with global credentials and insight



Ms Rupanjana De
Independent Director

- Qualified Company Secretary from ICSI and Masters in Law
- Global academic credentials and more than 24+ years experience in Corporate Law, CSR and Governance



Mr Vishal Patodia
Independent Director

- Graduation with specialization in Finance & Accounting and qualified CS and CMA (Inter)
- 15+ years of experience in Corporate Governance and Financial Management

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