

Ref.: SGEL/SE/2025-26/28

November 06, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex Bandra (E), Mumbai – 400 051

Scrip Code: 544526

Symbol: SAATVIKGL

Sub.: Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2025

Dear Sir/Madam,

Pursuant to the requirements under Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

The press release is available on the website of the Company i.e. <https://saatvikgroup.com>

The same is for your information and record please.

Thanking you,

For **Saatvik Green Energy Limited**
(Formerly known as Saatvik Green Energy Private Limited)

Bhagya Hasija
Company Secretary & Compliance Officer

Encl.: a/a

Saatvik Green Energy Limited
(formerly known as Saatvik Green Energy Private Limited)
(a Saatvik Group Company)

Corporate Office: Tower A, IFFCO Complex, Plot No. 3, Institutional Area, Sector 32, Gurugram, Haryana- 122001,
Tel.: 1800-547-1151 | **W.:** www.saatvikgroup.com | **E.:** info@saatvikgroup.com | **CIN:** U40106HR2015PLC075578
Registered Office: Village Dubli, V.P.O. Bihta, Tehsil Ambala, Haryana- 133101, India

Press Release

Saatvik Green Energy Limited Delivers 133% Revenue Growth and 145% Profit Surge in H1 FY26. A Record-Breaking Half Year: Strong Q2 Momentum, Expanding Capacity, and New Product Launches Signal Saatvik's Next Phase of Growth

Editor's Synopsis

- **H1 FY26 revenue from operations more than doubles** to ₹16,838 Mn from ₹7,213 Mn in H1 FY25 (+133% YoY).
- **H1 FY26 PAT surges over 146% YoY** to ₹2,021 Mn compared to ₹823 Mn in H1 FY25.
- **Q2 FY26 performance remains strong** with revenue at ₹7,680 Mn (+61.6% YoY) and PAT at ₹832 Mn (+36.4% YoY), sustaining double-digit margins.
- Order book expands to **nearly 4.68 GW as of 30 September 2025**, providing strong revenue visibility.
- **Manufacturing capacity scaled up** at Ambala to **4.8 GW**; greenfield integrated **4 GW module + 4.8 GW solar cell facility in Odisha** on track for commissioning of Phase I in Q4 FY26.
- Saatvik strengthens its integrated solutions portfolio with the **UDAY Series of on-grid solar inverters**, expanding into the B2C and distributed solar ecosystem.
- Presence at **REI Expo 2025, Greater Noida**, showcases Saatvik's end-to-end offering, from modules to inverters and EPC, to policy makers, partners, and customers.
- Healthy **EBITDA margins**, strong **PAT growth**, and an improved **Debt-to-Equity ratio of 0.44 (vs 1.37)** underscore a scalable, disciplined growth model.

Gurugram / National; November 06, 2025. Saatvik Green Energy Limited ("Saatvik" or "the Company"), one of India's leading integrated solar energy solutions providers, announced its unaudited financial results for the quarter ended **30 September 2025 (Q2 FY26)** and for the half year ended **30 September 2025 (H1 FY26)**.

The Company reported a striking step-up in scale and profitability, backed by expanding capacity, a richer product mix, and disciplined execution across its manufacturing footprint.

In the first half of FY26, Saatvik **more than doubled both revenue and profit year-on-year**, while simultaneously accelerating capex for its multi-location, integrated manufacturing strategy.

Management Commentary

Commenting on the performance, **Mr. Prashant Mathur, Chief Executive Officer, Saatvik Green Energy Limited**, said: "H1 FY26" has been a landmark period for Saatvik. We entered this year from a position of strength, and we are exiting the first half even stronger. We have doubled our revenue and profit year-on-year while expanding capacity, diversifying our product portfolio, and deepening our presence across India. At Ambala, we scaled our module manufacturing base from **3.8 GW to 4.8 GW**. In Odisha, our integrated **4 GW module and 4.8 GW solar cell facility** is progressing on schedule and gives us a powerful platform to build the next phase of our integrated solar ecosystem."

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“Our H1 FY26 performance clearly demonstrates that Saatvik’s growth is both **accelerated and disciplined**. Revenue from operations grew by over **133%**, EBITDA more than **doubled**, and PAT expanded by over **145%** year-on-year in the first half. Throughout this high-growth phase, we maintained healthy double-digit margins and strengthened our balance sheet. Our **Debt-to-Equity ratio improved to 0.44 from 1.37**, reflecting prudent leverage and better capital efficiency, even as we invest aggressively in Odisha, Ambala, and future manufacturing locations. A robust order book of nearly **4.68 GW** and an increasingly differentiated, higher-value product portfolio gives us confidence that this performance is not a spike - it is a new baseline from which we intend to grow further,” he added.

Key Financial Highlights

(Unaudited; ₹ in Mn unless stated otherwise)

Metric	Q2 FY26	Q2 FY25	YoY Change	H1 FY26	H1 FY25	YoY Change
Revenue from Operations	7,680	4,753	+61.59%	16,838	7,213	+133.44%
EBITDA	1,235	889	+38.96%	3,046	1,295	+135.23%
EBITDA Margin (%)	16.08%	18.70%	—	18.09%	17.95%	—
Profit Before Tax (PBT)	962	748	+28.54%	2,458	1,044	+135.31%
Net Profit (PAT)	832	610	+36.39%	2,021	823	+145.60%
PAT Margin (%)	10.84%	12.84%	—	12.00%	11.41%	—
Return on Capital Employed (%)	—	—	—	21.85%	39.81%	—
Debt-to-Equity Ratio	—	—	—	0.44	1.37	Improved

“For Q2 FY26, the performance remained strong with revenue at ₹7,680 Mn (+61.6% YoY) and PAT at ₹832 Mn (+36.4% YoY), supported by healthy EBITDA margins of 16.08%. Robust topline growth reflected higher capacity utilization and sustained market demand. Improved operational efficiencies, cost optimization, and a richer product mix further strengthened profitability. The expansion in EBITDA margins underscores the Company’s effective cost control and stronger realizations from its premium offerings,” added **Mr. Prashant Mathur**.

Business Momentum Post Reporting Period

Saatvik Green Energy Limited has also announced that its material subsidiary, Saatvik Solar Industries Pvt. Ltd., has received and accepted new domestic orders aggregating to INR 299.40 Crores from three leading Independent Power Producers and EPC players for the supply of solar PV modules. These repeat orders, scheduled for execution between December 2025 and March 2026, have been secured

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subsequent to the close of the second quarter and underscore the sustained business momentum entering the second half of FY2026. This reinforces the Company's order book visibility and growth trajectory beyond the reported period, highlighting the continued strength of its market position and customer relationships.

Operational & Strategic Highlights (Q2 FY26)

- **Modules produced:** 792 MW; **Capacity utilization:** 83.10%.
- **Order book:** 4.68 GW as of 30 September 2025, offering strong medium-term visibility.

Capacity Expansion & Manufacturing Footprint

- **Ambala, Haryana:** Added **1 GW** during Q2 FY26, taking installed module capacity to **4.8 GW** as of 30 September 2025.
- The **Odisha greenfield facility**, encompassing the integrated **4 GW of module** and **4.8 GW of solar cell capacity**, stands as a cornerstone of Saatvik's next growth chapter, with **Phase I on track for commissioning in Q4 FY26**, symbolizing India's march toward solar self-reliance.

Product & Market Momentum

- Focus on **high-efficiency, advanced PV module technologies** and an increasing share of "specialty / high-value" products, supporting customer value and margin resilience.

Outlook

Saatvik enters **H2 FY26** with strong momentum and a clear, execution-backed roadmap:

- **Commission Phase I of the Odisha facility**, ramp up production, and capture economies of scale across modules and cells.
- **Win and execute more high-efficiency, high-value contracts** in India and select global markets, leveraging its integrated manufacturing and solutions capabilities.
- **Strengthen margins** through product mix optimization, process excellence, and manufacturing integration.
- Maintain a **disciplined capital structure**, support working capital efficiency, and continue to invest in capacity and technology that expand Saatvik's long-term competitive advantage.

The Company remains firmly committed to playing a leading role in **India's energy transition** by enabling large-scale, reliable, and affordable solar deployment across the country.

About Saatvik Green Energy Limited

Saatvik Green Energy Limited is an integrated solar energy solutions provider engaged in the manufacturing of high-efficiency photovoltaic (PV) modules and offering EPC services for utility-scale, commercial, and industrial projects. As of 30 September 2025, the Company operates a module manufacturing capacity of approximately **4.8 GW** at its facility in **Ambala, Haryana**. Saatvik is also developing a greenfield facility in **Odisha** with integrated **4 GW module** and **4.8 GW solar cell**

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manufacturing capacity, positioning the company as a multi-location, integrated player at the core of India's renewable energy build-out.

For further information, please visit: www.saatvikgroup.com

For Further Information

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