AUSTRALIAN PREMIUM SOLAR

Australian Premium Solar (India) Ltd.
(Formerly Kmown as, Australian Premium Solar (India) Pvt. Ltd.)
E-Mail : info@australianpremiumsolar.co.in
Web : www.australianpremiumsolar.co.in
Contact : 1800-313-5052

Date: November 18, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Dear Sir/Madam,

Subject: Investor Presentation for the half year ended 30th September, 2026

REF: TRADING SYMBOL: APS; ISIN: INE0P0001010

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are enclosing herewith Investor Presentation for the half year ended 30th September, 2026.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Australian Premium Solar (India) Limited (Formerly Known as Australian Premium Solar (India) Private Limited)

HITESH NAGDEV
Digitally signed by HITESH NAGDEV
Date: 2026.11.18 10:31:09 +05'30'

Hitesh Nagdev
Company Secretary & Compliance Officer

Encl: A/a

AUSTRALIAN PREMIUM SOLAR
A Bright Alternative

Australian Premium Solar

INVESTOR PRESENTATION

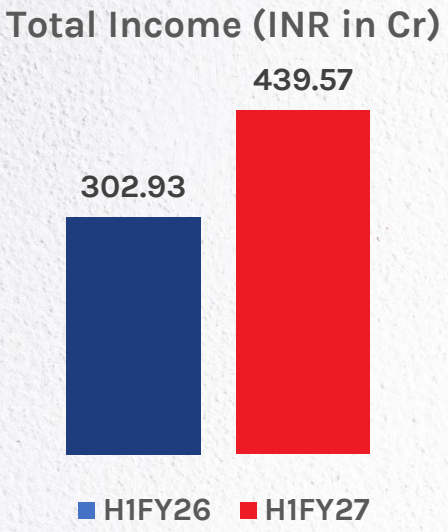


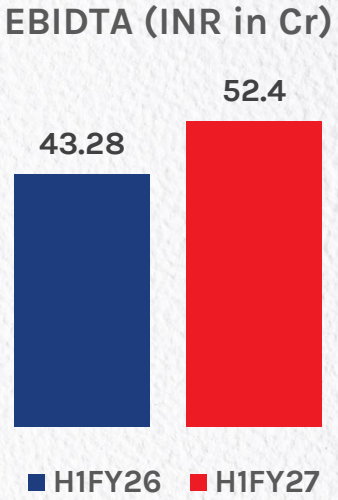


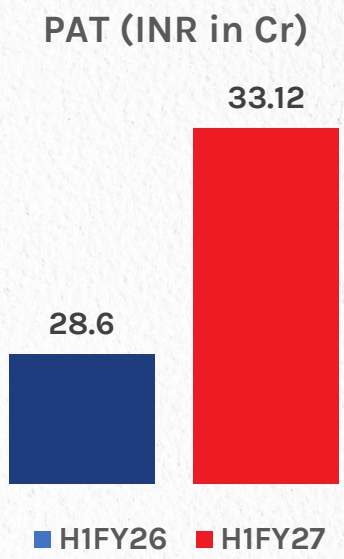


H1FY27 FINANCIAL HIGHLIGHTS

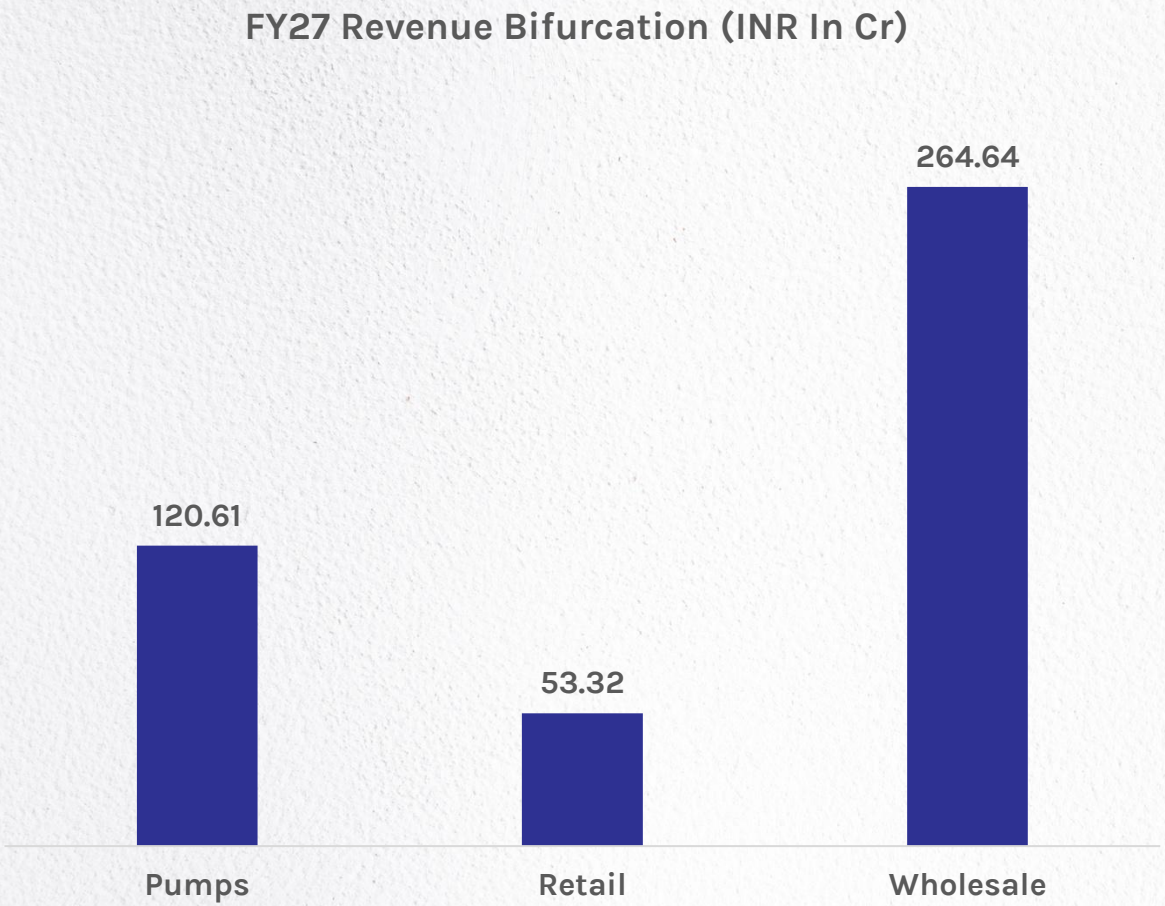
H1 FY27 KEY FINANCIAL METRICS







FY27 REVENUE BIFURCATION



Geographical Reach FY27



We are currently distributing to **Gujarat, Maharashtra, Rajasthan, Jharkhand, Bihar, Madhya Pradesh, Haryana, Tripura, Karnataka & Chhattisgarh , Andhra Pradesh , Kerala , Tamil Nadu , Telangana.**



COMPANY OVERVIEW

ABOUT THE COMPANY



Established in 2013, **Australian Premium Solar (India) Limited** is an indigenous solar solutions provider, specializes in manufacturing Monocrystalline and Topcon solar modules, as well as offering EPC services for various applications.

The organization leverages its founders' international experience in the solar industry to develop and produce high-quality, locally-manufactured solar products.

The company's product range caters to residential, commercial, industrial, and agricultural sectors, providing both solar panels and installation services.

KEY METRICS

15+
Years of Experience

1.2 GW
Current Manufacturing Capacity

25+
No. of Stock Keeping Unit

20000+
Successful Installations

15000+
Agriculture SWP Projects

100%
Organic Sales

30,000+
Happy Customers

600+
Team Size

H1FY27
Total Revenue– Rs 439.41 cr.
EBITDA– Rs 52.4 cr.
PAT- Rs 33.12 cr.

CORE VALUES

VISION

APS champions solar energy, aiming to be a global leader in sustainable solutions that create long-term value for current and future generations towards renewable energy

MISSION

APS addresses the global power crisis with targeted solar projects, expanding applications in domestic, commercial, industrial as well as agricultural sectors to "Make People's Lives Better."

VALUES

APS prioritize innovation, sustainability, and customer satisfaction, delivering high-quality solar panels that empower communities and drive a cleaner, greener future.

KEY EVENTS/ MILESTONE

2013

-Incorporated as a private limited company.

-Started setting up of 5MW module production line in Kathwada, Ahmedabad , Gujrat

2015

– Started Trading Activities

2016

Received Salt- Mist & Ammonia corrosion IEC certification

2017

Increased Ahmedabad production line capacity to 50 MW

2018

– Acquired 16000 sq. mt. premises at Majra, Tajpur, Gujrat to set up a new production line .

– Started retail division for residential rooftop in Gujrat

2019

-Added a new product to our Range – "APS Solar water Pump"

2021

-Registered in "approved list of Modules & manufacturers" published by government of India.

-Expanded the production capacity to 200 MV at Majra unit

2022

-Became Gujrat's most trusted & preferred residential rooftop Solar Company.

- Received environmental testing IEC Certification

2023

Conversion of our company from Private Limited to Public Limited Company

2024

– Listed on NSE

2025

Successful trial run and commercial production commenced at the new 400 MW TOPCon solar module line in Sabarkantha, Gujarat

Adjacent land acquired for TOPCon line expansion and commenced operations from November.

2026

Added another 400 MW of module manufacturing machinery, taking total installed capacity to 1.2 GW in October 2026

Acquired the remaining 49% stake in Aplus Solar Cell Limited, making it a wholly owned subsidiary.

APPROVED CERTIFICATIONS/ QUALIFIED APPROVED













Certified with ISO 9001: 2015 by M/s. OSS Certification Services Private Limited for Quality Management



BUSINESS OVERVIEW

BUSINESS MODULE

Manufacturing of Solar Panels

Monocrystalline Solar Panels



N Type Topcon



EPC Services

Installation Services for Solar Rooftop



Installation Services for Solar Pump



Other Products offered

Solar Grid Inverters



Solar Water Pumps



The only manufacturer offering both Solar panels and Inverters under its brand name

CERTIFICATIONS


Certificate of Registration

QUALITY MANAGEMENT SYSTEM

Australian Premium Solar India Pvt Ltd.

SCOPE

ISO 9001:2015

M/S OSS Certification Services Pvt. Ltd.

ISO- 9001


TÜV NORD

CERTIFICATE

TÜV NORD CERT GmbH

herewith declares that

Australian Premium Solar (India) Pvt. Ltd.

Nr. GEB Substation, N.H. No.8, At-Tajpur, Ta-Prantij, Dist-Sabarkantha,

383205, Gujarat

India

Description of product (details see Annex 2):

Crystalline Silicon Terrestrial Photovoltaic (PV) Modules

Cert Signed_031 Salt mist


TÜV NORD

CERTIFICATE

TÜV NORD CERT GmbH

herewith declares that

Australian Premium Solar (India) Pvt. Ltd.

Nr. GEB Substation, N.H. No.8, At-Tajpur, Ta-Prantij, Dist-Sabarkantha,

383205, Gujarat

India

Description of product (details see Annex 2):

Crystalline Silicon Terrestrial Photovoltaic (PV) Modules

Cert Signed_032 Ammonia


TÜV NORD

CERTIFICATE

TÜV NORD CERT GmbH

herewith declares that

Australian Premium Solar (India) Pvt. Ltd.

Nr. GEB Substation, N.H. No.8, At-Tajpur, Ta-Prantij, Dist-Sabarkantha,

383205, Gujarat

India

Description of product (details see Annex 2):

Crystalline Silicon Terrestrial Photovoltaic (PV) Modules

Cert signed_033 Sand dust


CERTIFICATE

No. Z2 110528

Holder of Certificate: Australian Premium Solar(India) Pvt.Ltd.

Certification Mark:

Product: Crystalline Silicon Terrestrial Photovoltaic (PV) Modules

Mono-Crystalline Silicon Photovoltaic Module

Test report no.: 70126230490400

Model(s):

Parameters:

Tested according to:

IEC – MONO Panels

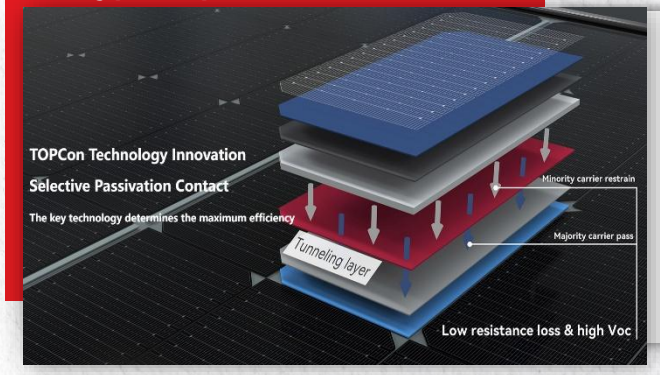
PRODUCT PORTFOLIO (Residential Solar Rooftop)

Monocrystalline solar panels



Variants :
Mono 535w 144C
Mono 540w 144C
Mono 550w 144C
Mono 555w 144C
Mono Bifacial 520w545C

N-Type TopCon



Variants :
Topcon 560w to 600w 144C
Topcon 610w to 650w 156C

Ranked No.1

In providing Rooftop solar panel solutions in Gujarat for the past two years.

Equipped with state-of-the-art, world-class technology, APS solar modules are designed for optimal performance, even under adverse conditions.

APS actively supports the "Make In India" campaign, aligning its mission with the Government of India's initiative to promote domestic manufacturing.

- **Made In India** 100%
- **Product Warranty** 12* Years
- **Performance Warranty** 30* Years
- **Efficiency** 15.50-23.06%
- **Size** 250-600W
- **Panel Type** Topcon & Mono

PRODUCT PORTFOLIO (1/2)

Solar Grid Inverter



Variants :
Single Phase APS GTI 1.0 (1 KW To 6 KW)
Three Phase APS GTI 1.0 (5.5 KW To 10 KW)
Three Phase APS GTI 1.0 (12 KW To 25 KW)
Three Phase APS GTI 1.0 (30 KW To 45 KW)
Three Phase APS GTI 1.0 (50 KW To 110 KW)

Leading Integrated Solar Grid Invertor

APS is a top choice for solar inverters in the Indian market, recognized for offering high-quality, locally manufactured, grid-connected inverters for both residential and commercial applications.

APS inverters are known for their proven efficiency, providing superior integration, flexibility, and performance.

With a wide product range, APS offers single-phase to three-phase inverters.

The brand is highly regarded for its reliable and effective solar inverter solutions, coupled with a strong commitment to after-sales service and an exclusive warranty on all APS inverters.

Warranty
10* Years

Efficiency
98.5%

Size
1 kW to 110kW

Connectivity
WiFi & GPRS

PRODUCT PORTFOLIO (2/2)

Solar Water Pumps



Industry acclaimed Solar Water Pumps

APS provides solar-powered water pumps and these are a highly cost-effective solution that enables people living/operating in these locations to spend more time growing crops and making more money rather than worrying about the water and power crisis.

The APS series solar pump is a state-of-art technology and designed to provide an eco-friendly and energy efficient solution for pumping of water from Bore-well, Open-well or for domestic applications driven by solar energy.

- Supply voltage range 90-360 VDC
- MPPT Efficiency >95%
- Motor Efficiency >84%
- Certification MNRE

SERVICES

EPC Services



Provide installation services for Rooftop solar for residential and commercial usage.



Provide installation services for solar pump across country.

Other Services (On Grid Rooftop Solutions)






Residential

Expanding its on-grid residential solar systems across India, providing feasible solar solutions for commercial and residential customers.






Industrial & Commercial

As industrial energy demands rise in India, APS offers state-of-the-art solar rooftop solutions to industrial as well as commercials to reduce reliance on the grid.

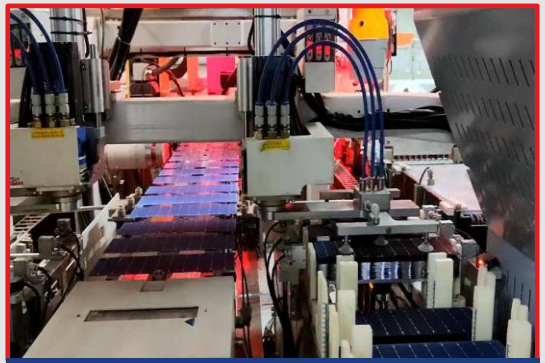
MANUFACTURING UNIT/ FACILITY



Solar Stringer Machine



Glass Loader Machine



String Tapping , Soldering & Cutting



Electroluminescence Test Machine



Final Visual Inspection



Junction Box Installation

Location:
Gujarat -383205

Area:
Total 16,500 Sq.ft

Machinery:
New Hi-Tech

Total Capacity:
600MW annually

Utilization Capacity :
70-80% annually



MANAGEMENT OVERVIEW

BRIEF PROFILE OF MANAGEMENT



Mr. Nikunjkumar Chimanlal Patel
Chairman & Executive Director

Mr. Nikunjkumar Chimanlal Patel aged 45 years is Chairman and Executive Director of the Company.
He holds Degree of Master of Engineering from University of South Australia.
He is having more than 10 years in the Solar Industry. He plays key role in overall operation of the company.



Mr. Chimanlal Ranchhodbhai Patel
Non Executive Director

Mr. Chimanbhai Ranchhodbhai Patel aged 72 years is Promoter-Non-Executive Director of the company.
He holds the Degree of Bachelor of Education (B.E) from the Gujarat University.
He is having more than 10 years of experience in the Solar industry.



Mr. Dhaval Jayeshkumar Suthar
Whole Time Director

Mr. Dhaval Jayeshkumar Suthar aged 43 years is Whole Time Director of the company.
He holds the Degree of Bachelor of Commerce from the Hemchandracharya North Gujarat University.
He is having more than 10 years in the Solar Industry.

BRIEF PROFILE OF MANAGEMENT



Mr. Chetan Babaldas Patel
Independent Director

Mr. Chetan Babaldas Patel aged 46 years is an Independent Director of the company.
He holds the Degree of Company Secretary from the Institutes of the Company Secretaries of India.
He is having more than 21 years of experience in the field of secretarial and compliance related activities. Also chairperson



Ms. Anupriya Tripathi
Independent Director

Ms. Anupriya Tripathi aged 33 years is an Independent Director of the company.
She holds the degree of Company Secretary from The Institute of Company Secretaries of India.
She has an Experience of more than 2 years in the field of Secretarial and compliance related activities.



Mr. Kalpesh Virendra Vakharia
Chief Financial Officer

Mr. Kalpesh Virendra Vakharia holds degree of Chartered Accountant from the Institute of Chartered Accountants of India and also a Certified Public Accountant (Australia). He is having experience more than 15 years in Accounting, Audit & Finance associated activities.



Mr. Hitesh Nagdev
(CS & Compliance Officer)

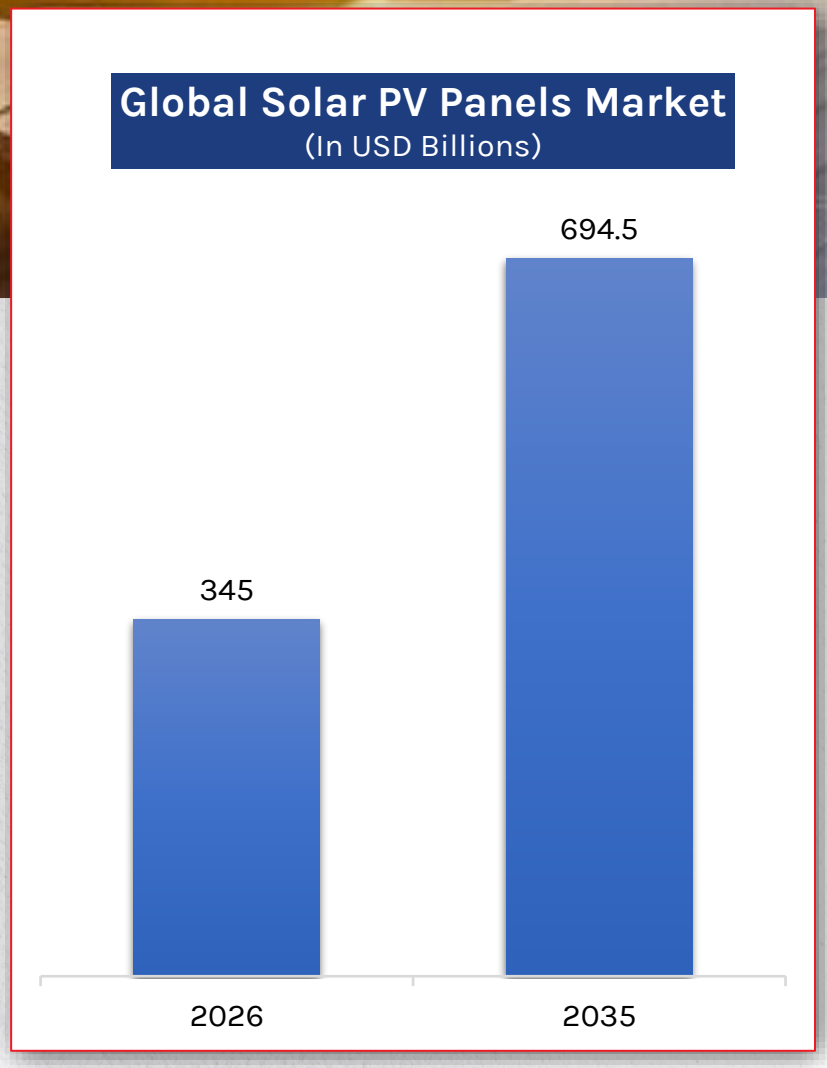
Mr. Hitesh Nagdev holds degree of the Company Secretary from the Institute of Company Secretaries of India.
He is having experience of corporate laws, Securities Laws, Listing Regulations, Secretarial Management guidance, Due Diligence, Compliance Management, Merger-Acquisition, and other Economic Laws.



INDUSTRY OVERVIEW

GLOBAL SOLAR INDUSTRY





Source : Global Market Insights

Market size and growth:

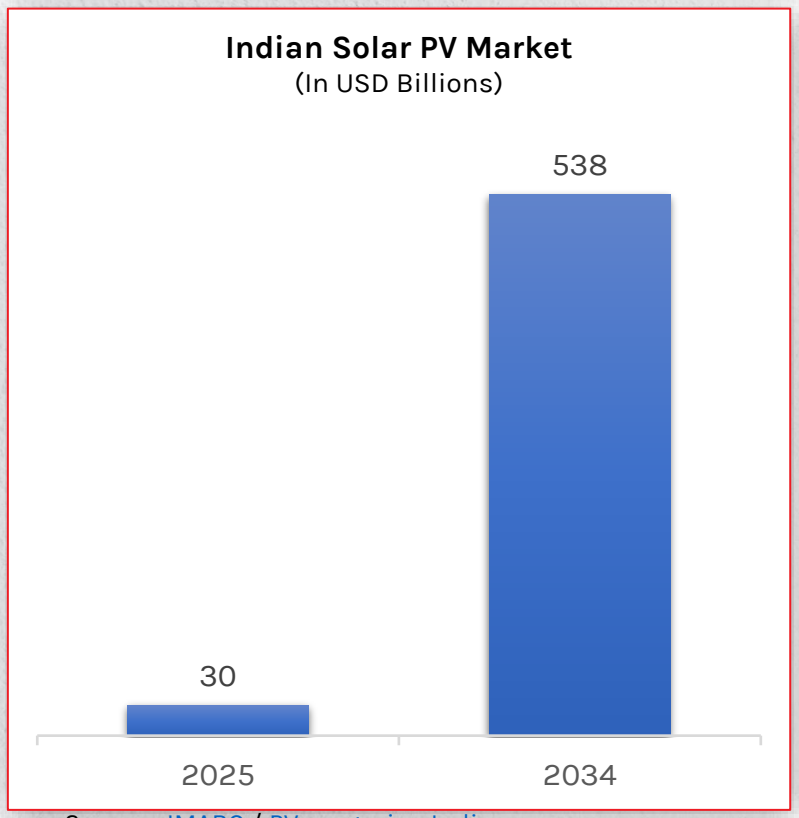
- Global solar PV panels expected market value: $345 billion in 2026
- Projected CAGR: 8.1% from 2026 to 2035
- Potential market value by 2035: $694.5 billion

Key drivers:

- Increasing focus on clean energy
- Growing focus on net zero initiatives
- Favorable Government policies
- Integration with Storage and Smart Systems

INDIAN SOLAR INDUSTRY





Source : IMARC / PV magazine India

India Solar Energy Market growth:

- CAGR of 37.82% expected during 2026-2034

Market segment leadership:

- Solar PV segment projected to have the largest market share

India solar PV panels market projections:

- 2026-2034 CAGR: 37.82%
- 2034 projected market size: USD 538 Billion

Growth drivers:

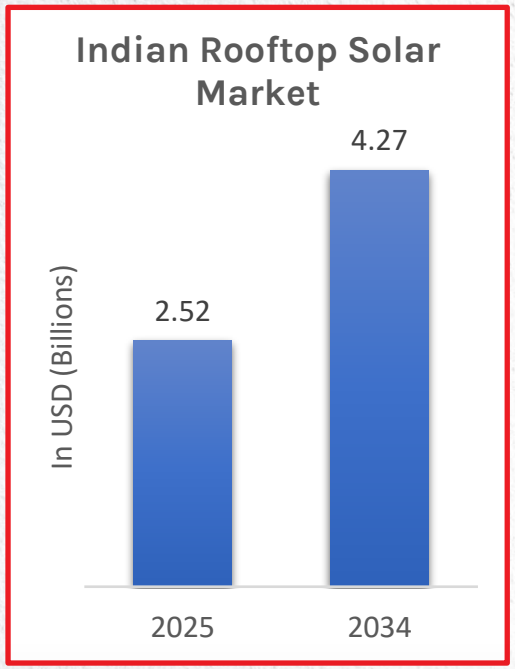
- Declining solar technology costs
- Rising energy demands across residential and industrial sectors
- Supportive regulatory frameworks, subsidies and incentives

Key Highlights on Solar PV Developments

- India added 23.8 GW of new solar capacity in fiscal 2025, up 58.5% YoY
- Rooftop solar segment saw 5,148 MW addition of new capacity, up 72% YoY
- Off-Grid and distributed solar installations reached 1,785 MW, triple the previous year additions
- India's total installed renewable energy capacity reached 220 GW in fiscal 2025 of which solar accounted for 48%
- Local manufacturing of solar components is increasing, reducing import dependence.

INDIAN ROOFTOP SOLAR MARKET OVERVIEW

Overview of Rooftop Solar Industry



The India Rooftop Solar Market is projected to increase from **$2.52 Billions** in 2025 to **$4.27 Billions** by 2034, with a compound annual growth rate (CAGR) of **6.05%** during the forecast period from 2026 to 2034.

Source: IMARC

Indian Rooftop Solar Market Trends

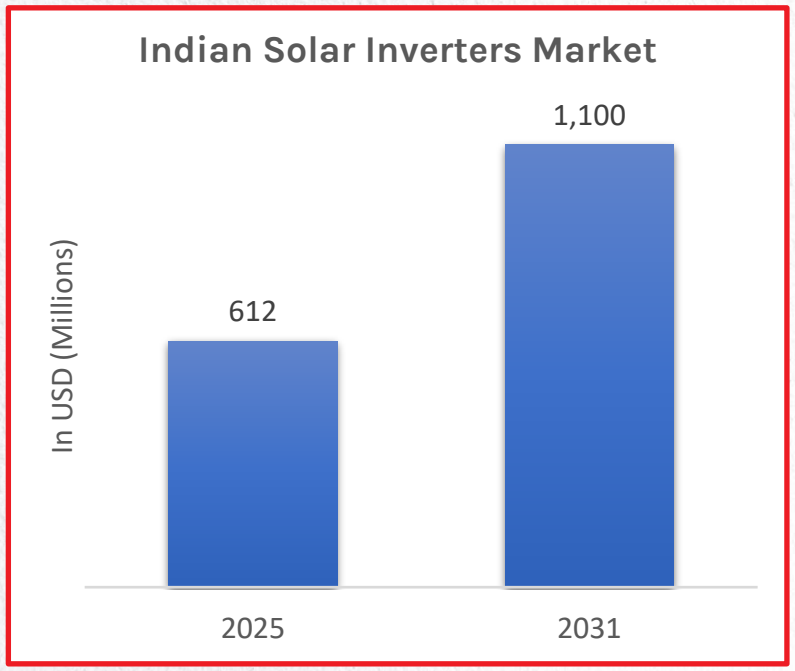


The On-grid Segment is Expected to Dominate the Market

- On-grid dominates the market with a share of 90% in 2025.
- Residential represents the largest segment with a market share of 41% in 2025.
- Availability of Innovative Financing and Solar Leasing Models
- Expansion of Integrated Rooftop Solar Product Offerings.
- Rising Commercial and Industrial Adoption

INDIAN SOLAR INVERTERS MARKET OVERVIEW





Market Size (FY 2025):

- Solar inverters market size was USD 612 Millions.

Market Projections:

- Expected to reach USD 1,100 millions by 2031.
- Projected CAGR of 10.11% from 2025 to 2031.

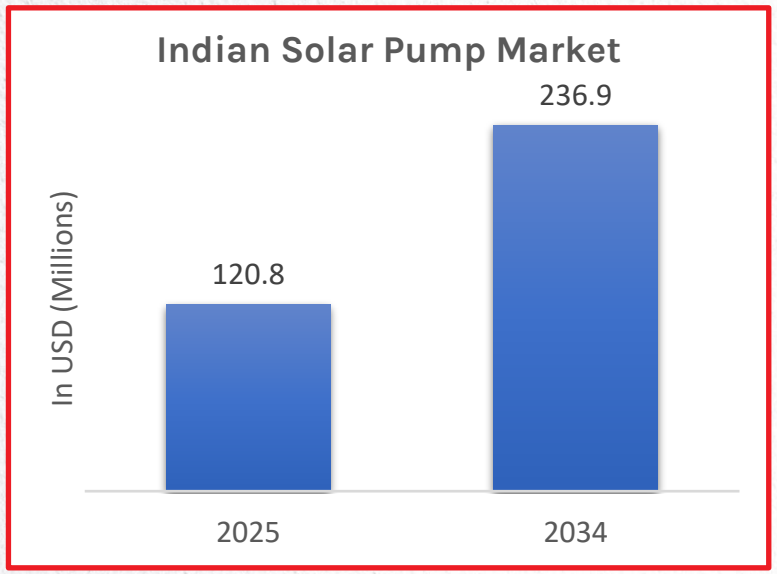
Key Growth Drivers:

- Government policies and initiatives.
- Rising Demand for clean and reliable energy.
- Technological advancements and product innovation

Source: Techsciresearch

INDIAN SOLAR PUMP MARKET OVERVIEW





Market Size: Valued at USD 120.8 million in 2025; projected to grow to USD 236.9 million by 2034.

CAGR: Expected compound annual growth rate (CAGR) of 6.91% from 2026 to 2034.

Source: IMARC

Market Trends

- **Technological Advancements**: Continuous innovations in solar pumping systems are enhancing efficiency, durability, and reliability, making solar pumps a viable alternative to diesel/electric pumps.
- **Smart Monitoring**: Innovations like smart monitoring and control systems allow for optimized water usage, remote performance tracking, and improved operational efficiency.
- **IoT Integration**: Use of IoT and data analytics provides farmers with real-time insights and decision-making tools.
- **Government Support**: Active promotion of solar pumps through initiatives such as the PM-KUSUM scheme, which offers financial assistance and subsidies to farmers.
- **Sustainability Focus**: Aligns with government goals for enhancing agricultural productivity, energy efficiency, and reducing the carbon footprint of agriculture.

GOVERNMENT INITIATIVES

The Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM) scheme is a government program that provides subsidies to farmers to install solar irrigation pumps.

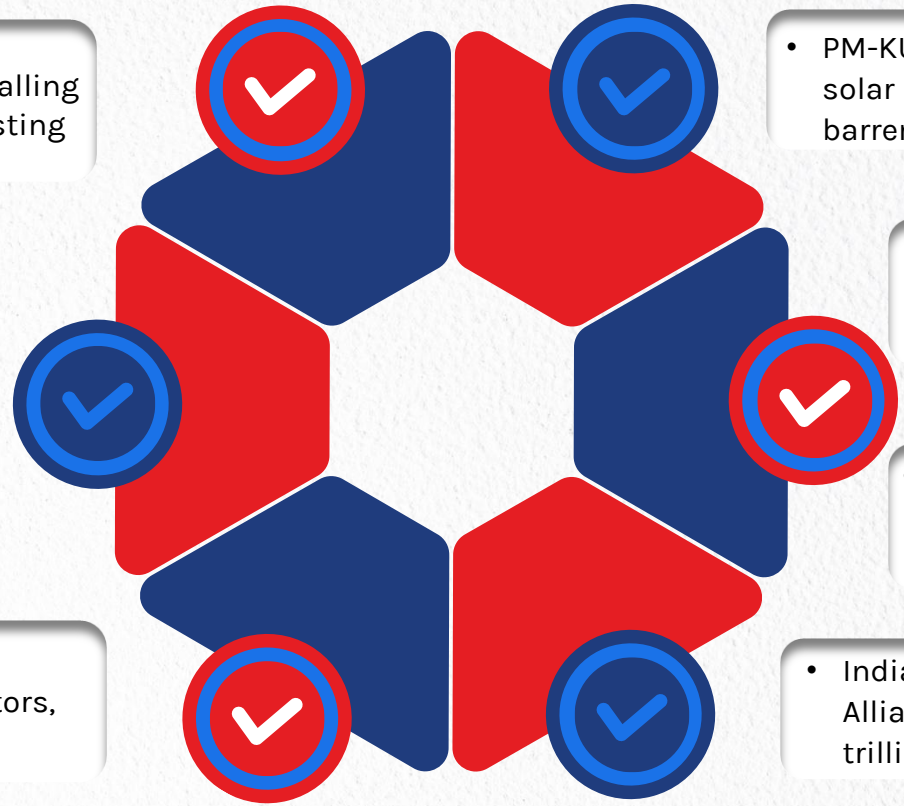
The scheme provides the following subsidies:

- **Central government subsidy**:
Up to 30% or 50% of the total cost for installing standalone solar pumps or solarizing existing grid-connected agricultural pumps

- **Procurement Based Incentive (PBI):**
40 paise/kWh or Rs. 6.60 lakhs/MW/year, whichever is less

- **CFA:**
30% of the benchmark cost or the tender cost, whichever is lower

- Government subsidies are promoting rooftop solar installations across sectors, targeting 40 GW capacity.



- PM-KUSUM scheme aims to install 2 million solar pumps and generate 27,000 MW from barren lands.

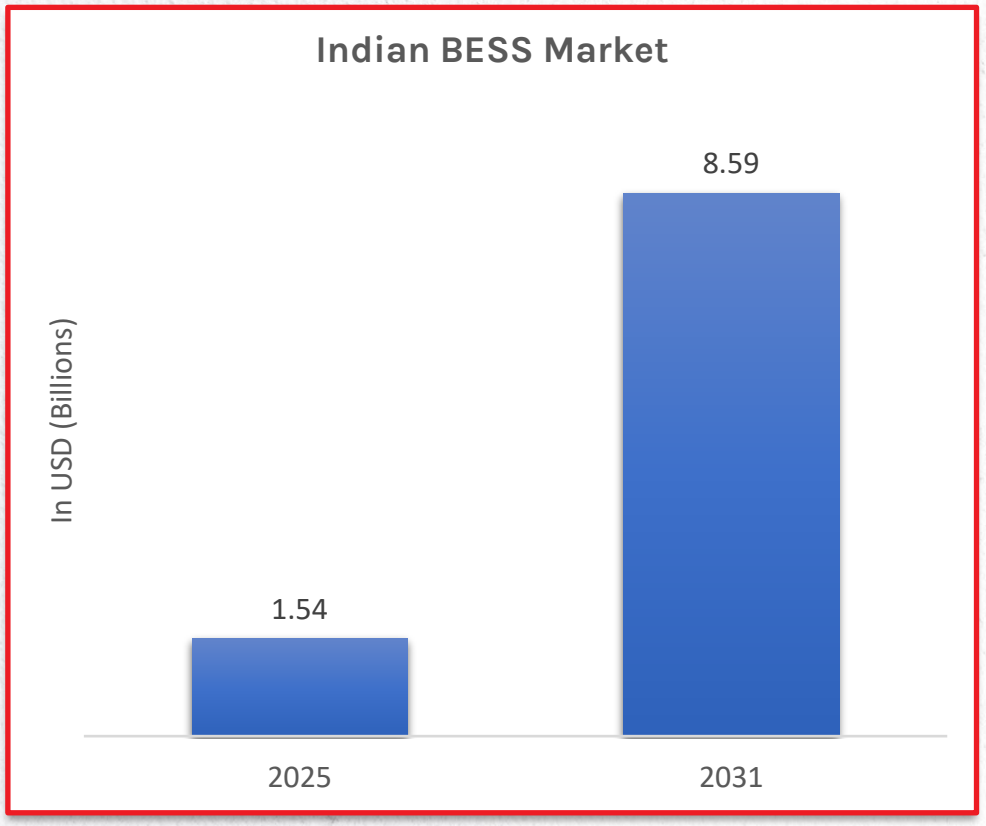
- Tax incentives, including 80% depreciation on solar assets, encourage business investment in renewable energy.

- Atmanirbhar Bharat initiative promotes domestic manufacturing of solar components to reduce imports.

- India initiated the International Solar Alliance with 121 countries, targeting $1 trillion in solar energy investments.

INDIAN BESS MARKET OVERVIEW





- The India Battery Energy Storage System Market was valued at **USD 1.54 billion in 2025**
- It is estimated to grow from **USD 2.05 billion in 2026** to **reach USD 8.59 billion by 2031**, at a CAGR of **33.2%** during the forecast period (2026-2031).
- The Central Electricity Authority projects a **47 GW storage need by 2030.**
- Installed grid-scale capacity was under 1 GW in early 2024, prompting utilities to accelerate procurement through multi-hour standalone tenders

❖ **Key Growth Drivers:**

- Declining Lithium-Ion Battery Costs
- Government VGF & PLI
- 500 GW Renewables Target Creates Storage Gap
- Mandatory Energy Storage Obligation for DISCOMs



FINANCIAL OVERVIEW

H1FY27 CONSOLIDATED INCOME STATEMENT

Particulars (In INR Cr)	H1FY27	H1FY26	Y-o-Y
Net Sales	438.57	302.47	
Other Income	0.84	0.46	
Total Income	439.41	302.93	**45.05%**
Raw Material Expenses	346.55	220.01	
Employee Benefit Expenses	11.1	7.72	
Other Expenses	32.71	25.34	
Total Expenditure	387.01	259.65	
EBIDTA	52.4	43.28	**21.08%**
EBIDTA(%)	11.93%	14.29%	**-2.36 pp**
Interest	3.2	1.56	
Depreciation	5.61	3.56	
PBT	43.59	38.16	**14.24%**
TAX Expense (Including Deferred Tax)	10.47	9.56	
PAT	33.12	28.6	**15.81%**
NPM(%)	7.54%	9.44%	**-1.90 pp**
EPS(₹)	16.43	14.19	**15.79%**

CONSOLIDATED INCOME STATEMENT

Particulars (In INR crs)	FY25	FY26
Revenues	438.87	707.96
Other Income	2.26	0.78
Total Income	**441.14**	**708.74**
Raw Material Expenses	349.86	519.42
Employee Benefits Expense	11.83	17.80
Other Expenses	20.63	75.92
Total Expenditure	382.32	613.14
EBITDA	**58.81**	**95.60**
EBIDTA Margin (%)	**13.33%**	**13.49%**
Finance Costs	1.20	4.97
Depreciation & Amortisation Expenses	3.99	9.18
PBT	**53.63**	**81.45**
Tax	13.53	23.59
PAT	**40.10**	**58.06**
PAT Margin (%)	**9.09%**	**8.19%**
Total Comprehensive Income	0.00	**0.00**
EPS (In INR)	**20.31**	**28.80**

CONSOLIDATED BALANCE SHEET

Equities & Liabilities	FY25	FY26	H1FY27
Equity	19.74	20.16	20.16
Reserves and Surplus	68.41	144.03	177.14
Minority Interest	0.08	0.09	0.19
Net Worth	**88.23**	**164.28**	**197.49**
Non Current Liabilities			
Long-Term Borrowings	7.60	34.54	29.32
Deferred Tax Liabilities	2.04	4.73	4.6
Long Term Provision	0.00	0.00	-
Total Non Current Liabilities	**9.64**	**39.27**	**33.92**
Current Liabilities			
Short-Term Borrowings	0.83	10.62	21.72
Trade Payables	87.34	119.37	162.42
Short Term Provisions	14.40	22.88	31.1
Other Current Liabilities	11.07	30.76	7.73
Total Current Liabilities	**113.65**	**183.63**	**222.97**
Total Equity & Liabilities	**211.53**	**387.17**	**454.38**

Assets	FY25	FY26	H1FY27
Non Current Assets			
Fixed Assets	30.16	66.84	74.98
Deferred Tax Assets	0.00	0.00	-
Other Non Current Assets	0.12	0.00	-
Total Non Current Assets	**30.28**	**66.84**	**74.98**
Current Assets			
Cash & Bank Balance	30.21	34.50	25.6
Inventories	50.96	57.23	87.63
Trade receivables	42.82	168.54	207.09
Short-Term Loans and Advances	57.29	59.29	56.53
Other Current Assets	0.06	0.78	2.56
Total Current Assets	**181.37**	**320.33**	**379.41**
Total Assets	**211.53**	**387.17**	**454.38**

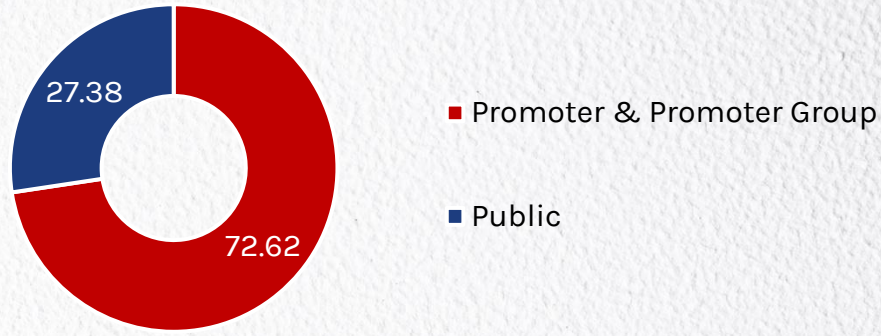
STOCK DATA

As on 12-11-2027

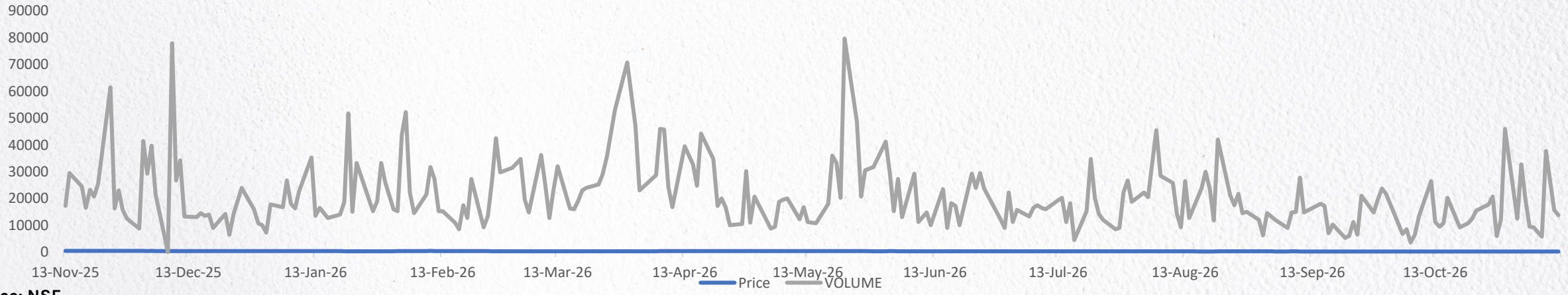
NSE:	
Share Price ₹	216
Market Capitalization ₹ Cr	436
No. of Share Outstanding	2,01,60,000
Face Value ₹	10
52 Week High ₹	473.95
52 Week Low ₹	195

As on 31-03-2026

Shareholding Pattern (%)



Share Performance From 13th Nov 2025 to 12th Nov 2026



Source: NSE



THE WAY FORWARD

PAVING WAY TO SUCCESS

Growth projections



- Projected CAGR of 20-25% for next 3 years

Market position



•Leading solar solutions provider in Gujarat with 1.2 GW in Monocrystalline & TopCon.

Product diversification



•Solar pumps expected to contribute 35-40% of revenue by FY27.

•Targeting higher-margin segments through foray into BESS and captive power productions.

Manufacturing capacity



•Upgraded production capabilities.

•Acquired the remaining 49% stake in Aplus Solar Cell Limited, making it a wholly owned subsidiary

Supply chain diversification



•Incorporating local suppliers for raw materials.

•Balancing international sourcing.

Geographic expansion



•Moving beyond Gujarat.

•New markets: Maharashtra, Haryana, Jharkhand, Rajasthan, Tripura, Bihar, Madhya Pradesh, Karnataka & Chhattisgarh

Financial strategy



•Currently net debt-free status.

•Aim to maintain low debt levels.

IGNITING GROWTH: UNLEASHING NEW OPPORTUNITIES

New Manufacturing Unit

The total facility will span 26,000 sq. meters, including new acquisitions and leases. Dedicated to TOPCon solar panels, it will have a total capacity of 800 MW. The first phase, with a 400 MW capacity, is already operational by end of October-25, with the next 400 MW is operational by October 2026.

Energy Expansion Initiatives

APS is planning to enter the Battery Energy Storage Systems (BESS) segment along with captive power production to strengthen its integrated renewable energy offerings. These initiatives are expected to enhance operational efficiency, improve energy reliability, and support long-term scalable growth.

Improve Domestic Presence

We plan to introduce new products and expand our EPC vertical, targeting new Indian geographies for solar pumps.



Expanding EPC vertical

We derive 67.71% of our revenue from solar module manufacturing, but plan to aggressively expand EPC services for higher margins.

Seizing Opportunities in Solar Pump Market

This growth is charged by government initiatives and increased rural adoption, with applications in irrigation and wastewater treatment. We anticipate our solar pump segment will rise from a single-digit contribution in FY23 to around 35-40% of our revenue by FY27.

Export Opportunities

Preliminary steps are underway to explore export opportunities in the U.S. and nearby countries.

UPDATE ON NEW MANUFACTURING FACILITY

- Successfully commenced commercial production of **400 MW TopCon Solar Module manufacturing line** at **Sabarkantha, Gujarat**, following the successful completion of trial runs on **October 13, 2026**.
- This marks a significant milestone in APS's growth journey and represents the **second phase** of its planned capacity expansion
- This takes the Company's **total solar module manufacturing capacity to 1.2 GW**
- The new line strengthens APS's position as one of the **few fully integrated domestic solar manufacturers** capable of producing high-efficiency TopCon modules at scale.
- The remaining 400 MW installation is completed and commercial production is expected to begin by October 2026.

❖ This milestone marks a significant step toward enhancing our overall production capabilities and meeting growing demand in both domestic and international markets.

THANKYOU



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