

# INVESTOR Presentation



DRIVING INDIA'S SUSTAINABLE ENERGY FUTURE

**SOLARIUM GREEN ENERGY LIMITED**

SYMBOL: SOLARIUM

SCRIP CODE: 544354

CIN: L31909GJ2022PLC129634

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# Impact in Figures

## Financial Year 2026

### Revenue From Operations:

₹ 368 Cr

3-year CAGR: 55% 

### EBITDA:

₹ 35 Cr

3-year CAGR: 83% 

### PAT:

₹ 20 Cr

3-year CAGR: 86% 

### Unexecuted Order Book:

₹ 300+ Cr

### Presence:

~ 15 States & UT

\*Executed and On-going projects

### Team Size:

400+



Certified



Certified



Certified

# What we do



## Residential Rooftop Solar

2<sup>nd</sup> largest player under PM Surya Ghar Yojana among 20,000+ vendors. Now expanding into complete Solar Kit solutions.



## Large EPC

End-to-end engineering, procurement and construction for large-scale solar projects — backed by strong technical capabilities and proven execution.



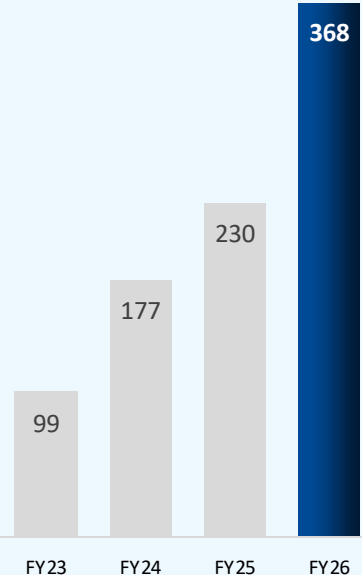
## Panel Manufacturing

1.2 GW fully automated module manufacturing line in Ahmedabad. Producing panels up to 725 Wp, driving cost efficiency across our value chain.

# Consolidated Annualized Financial Highlights

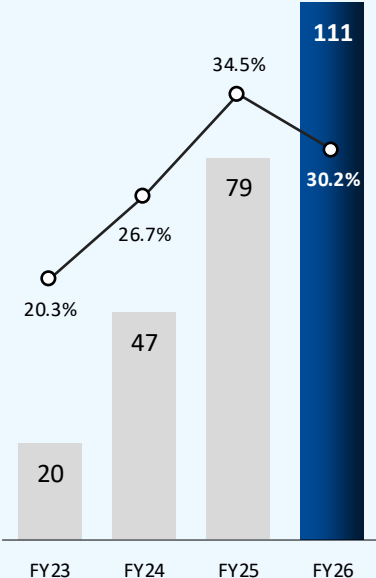
## Total Income

(₹ in Cr.)



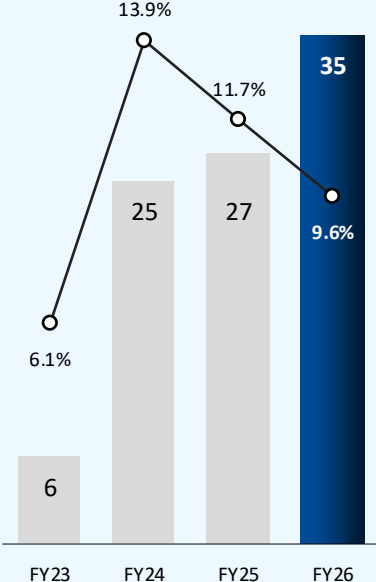
## Gross Profit and Gross Profit Margin

(₹ in Cr. & %)



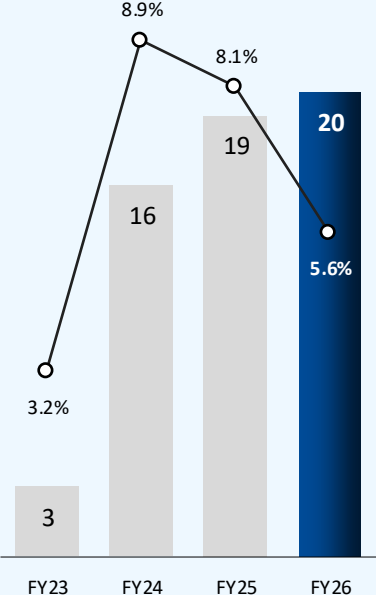
## EBITDA and EBITDA Margin

(₹ in Cr. & %)



## PAT and PAT Margin

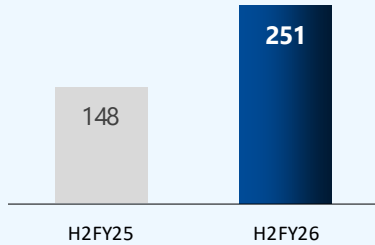
(₹ in Cr. & %)



# Consolidated Key Financial Highlights - H2FY25 VS H2FY26

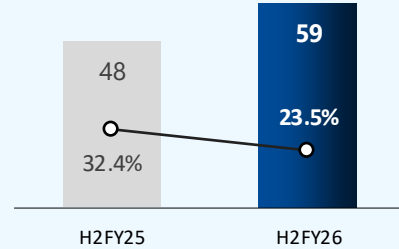
## Revenue

(₹ in Cr.)



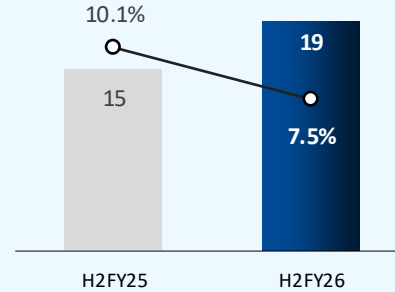
## Gross Profit and Gross Profit Margin

(₹ in Cr. & %)



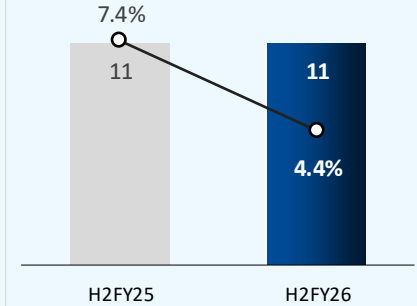
## EBITDA and EBITDA Margin

(₹ in Cr. & %)



## PAT and PAT Margin

(₹ in Cr. & %)



## Key Highlights

Revenue up 70% YoY in H2FY26

Gross Profit up 23% YoY in H2FY26

Emp. costs up 10% YoY; broadly flat vs H2FY25

EBITDA up 27% in H2FY26

PAT up 2% YoY in H2FY26

# Consolidated Profit and Loss Statement

Particular (₹ in Cr.)	FY23	FY24	FY25	FY26
Revenue from Operations	98.79	177.40	230.08	368.15
Other Income	0.13	0.41	1.01	4.86
<b>Total Income</b>	<b>98.92</b>	<b>177.81</b>	<b>231.09</b>	<b>373.01</b>
Expenses	93.21	153.20	204.17	337.73
<b>EBITDA (excluding exceptional items)</b>	<b>5.71</b>	<b>24.61</b>	<b>26.92</b>	<b>35.28</b>
Finance Cost	1.43	2.41	3.45	10.47
Depreciation	0.85	0.78	0.91	1.10
Profit before Tax (excluding exceptional items)	3.86	21.42	22.56	23.71
<b>Profit after Tax</b>	<b>3.16</b>	<b>15.74</b>	<b>18.60</b>	<b>20.46</b>
<b>Basic EPS (in ₹)</b>	<b>2.11</b>	<b>10.49</b>	<b>11.65</b>	<b>9.81</b>

# Consolidated Balance Sheet

Particulars (₹ in Cr.)	FY23	FY24	FY25	FY26
<b>Equity Share Capital</b>	4.74	20.53	141.47	162.64
<b>Non-Current Liabilities</b>	13.53	9.13	0.51	44.13
Long Term Borrowings	13.53	9.13	0.32	39.39
<b>Current Liabilities</b>	26.38	48.44	92.45	252.31
Trade Payables	8.73	13.27	16.76	96.88
<b>Total Equity and Liabilities</b>	<b>44.65</b>	<b>78.10</b>	<b>234.43</b>	<b>459.08</b>
<b>Non-Current Assets</b>	10.66	13.41	11.02	101.06
Tangible Assets		5.67	6.02	93.72
<b>Current Assets</b>	33.99	64.69	223.40	358.02
Inventories	12.36	23.08	38.03	99.68
Trade Receivables	7.26	31.52	90.90	152.61
Cash & Bank Balances	3.65	1.63	77.00	90.40
<b>Total Assets</b>	<b>44.65</b>	<b>78.10</b>	<b>234.43</b>	<b>459.08</b>

# Management Commentary



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**ANKIT GARG**

CHAIRMAN & MANAGING DIRECTOR

During the year under review, the Company delivered strong revenue growth, driven by a strategic shift towards larger ground-mounted EPC projects. This transition was undertaken to mitigate the extended receivable cycles typically associated with government-distributed projects while enabling greater scale and execution efficiency. As part of this strategy, the Company secured a 50 MW solar project in Maharashtra with a contract value exceeding ₹185 crore.

The change in business mix resulted in a moderation of gross margins, as large-scale EPC projects generally operate at comparatively lower margins than certain other business segments. In addition, the commencement of operations at the Company's module manufacturing facility led to incremental finance costs, which had a corresponding impact on profitability during the year.

With respect to the regulatory developments surrounding the implementation of ALMM-II, the Company remains well positioned. A significant portion of the current order book pertains to supply of Modules for use in projects bid prior to 31 August 2025 by the customers, for which the use of non-DCR cells continues to be permissible. The EPC order book also includes approximately 65 MW of confirmed captive module consumption, along with a forward pipeline exceeding 300 MW of projects currently under active discussion. Further, the Company is at an advanced stage of securing domestically manufactured cells to support its Residential EPC and Solar Kit business segments.

During the year, the Company commenced supplies of solar kits for the residential market. These revenues are accounted for within the Distribution vertical, and the resulting reclassification explains the apparent movement between Residential Rooftop and Distribution segment revenues.


Looking ahead, the Company remains confident in its growth prospects, supported by a healthy order pipeline, increasing manufacturing integration, and the ongoing ramp-up of its module manufacturing operations. These initiatives are expected to strengthen the Company's market position and support sustainable long-term growth.


# About the Company

- Founded in 2018, Solarium is a leading provider of turnkey solar solutions
- Offering complete range of services such as design, engineering, procurement, testing, installation, commissioning, and full-scale operation and maintenance (O&M)
- Also distributes a variety of solar products such as inverters, Availability Based Tariff (ABT) meters
- Founded by first generation entrepreneurs with 21+ years of combined experience in solar space
- Driving vertical integration - Solarium to set up 1000 MW automated solar module plant in Ahmedabad with ₹70 crore capex

Focused on margin expansion, Solarium began scaling its turnkey portfolio from FY23, aligning operations with higher-margin revenue streams.

## Business Verticals:

 Residential Clients

 Industrial Clients

 Commercial Clients

 Government

## Specialises In

 Residential Rooftop Projects  
**109+ MW**

 Ground Mounted  
**40+ MW**

 Solar Trees  
**141+ KW**

 Solar-Wind Hybrid Projects  
**300+ KW**

 Car Port  
**881+ KW**

 Energy Storage Systems  
**300+ KW**



# Detailed Residential Solar Solutions

Our comprehensive residential solar offerings are designed to provide homeowners with reliable, cost-effective, and sustainable energy solutions backed by superior services and expert execution.



## Market Opportunity

India's residential solar market is a Rs. 1 Lakh Crore+ opportunity — and 98% of it is still unorganised. Solarium is built to capture it.



## Massive Untapped Opportunity

98% of India's residential solar market is unorganised — a Rs. 1 Lakh Crore+ annual opportunity waiting to be captured.



## Distribution at Scale

Solarium's Solar Kit and new distributor model is built to penetrate this market at speed backed by 450+ Saarthi partners and presence in 25+ cities.

# Large Scale EPC

Our integrated approach to large-scale Engineering, Procurement and Construction (EPC) projects leverages extensive capabilities and robust infrastructure to deliver high-performance solar solutions.



## Large-Scale EPC Capabilities

Complete project management from design and engineering to procurement, installation and commissioning for multi-megawatt solar plants.



## Project Execution Strength

Proven track record of on-time, within-budget delivery — backed by a 400+ strong technical team across 15+ states and UTs.



## Infrastructure Readiness

In-house structure manufacturing facility with 1,200 MTPA capacity — driving backward integration and a 5% cost advantage on every project.

# Panel Manufacturing 1.2 GW

Fully automated 1.2 GW module manufacturing line in Ahmedabad, built for scale, speed and precision - producing up to 725+ Wp panels at 1 panel every 16 seconds.



## Manufacturing at Scale

1.2 GW annual capacity with AI-powered QC and RFID traceability. 4,000+ panels per day at up to 23.5% efficiency.



## Next-Gen Technology

Fully automated line capable of manufacturing all module types including G12 format panels up to 725+ Wp, designed for next-generation solar production.



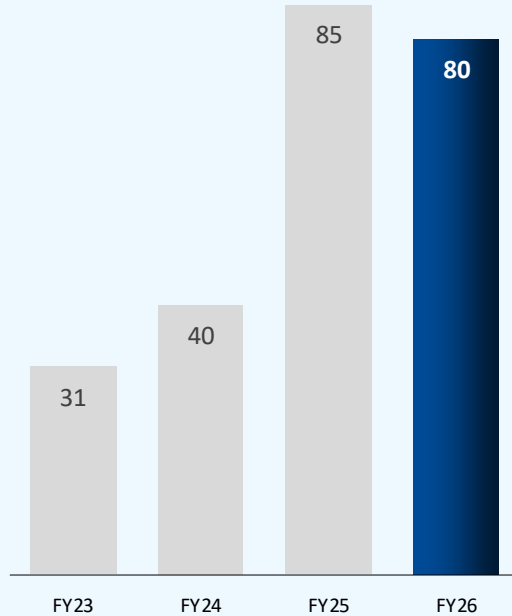
## Captive Advantage

In-house manufacturing directly feeds our EPC and residential business, reducing procurement dependency and driving cost efficiency across the value chain.

# Vertical Wise Revenue

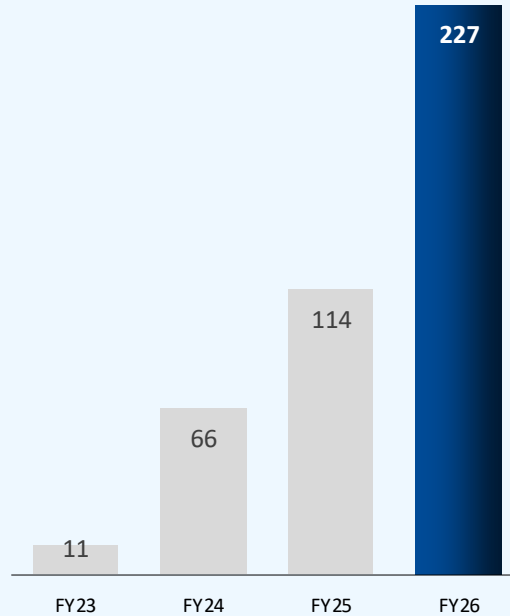
## Residential Rooftop Projects

(₹ in Cr.)



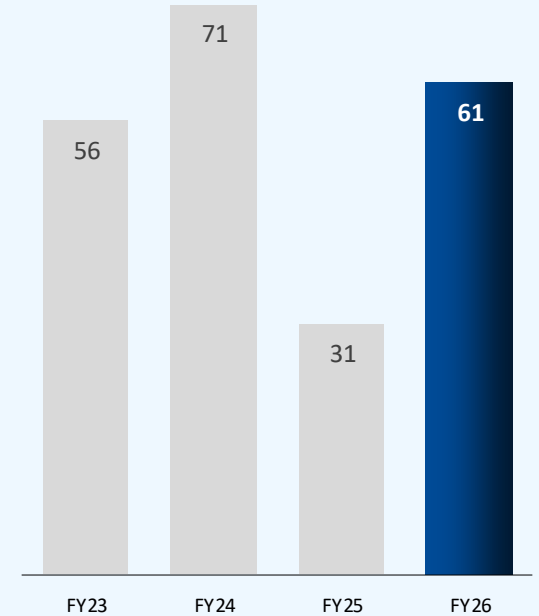
## C&I and Ground Mounted & Government Projects

(₹ in Cr.)



## Distribution Sales

(₹ in Cr.)



# Key industry growth drivers that transcends to Solarium's Growth Story

Residential rooftop solar plays a pivotal role in India's clean energy shift, empowering homeowners to generate their own power, reduce dependence on the grid, and contribute to a lower carbon footprint.

With over 5 years in the residential solar space, Solarium is poised for rapid expansion in-line with India's ambitious renewable goals. Backed by a skilled team, strong systems, and deep technical expertise, we are focused on scaling operations and increasing market share.

**10 Mn ( Value ~₹1.5 Lakh Crores) houses to be solarized by 2027. 4 Mn done by May 26**

## PM Surya Ghar: Muft Bijli Yojna (Launched Feb 2024)

Free electricity for households with subsidised rooftop solar panels

Up to 40% subsidy on installation cost

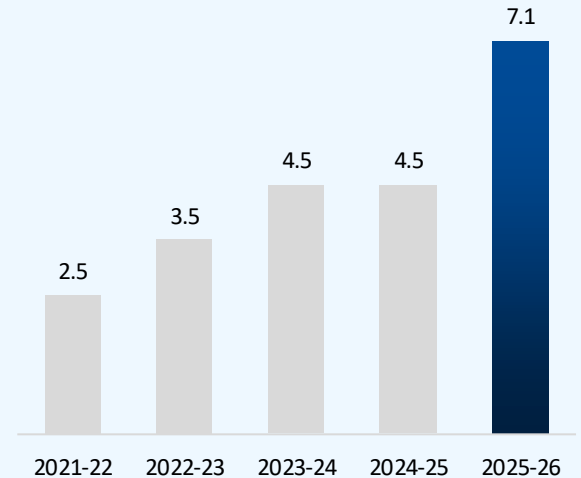
Solar financing available at interest rates starting from 7%

₹75,000 crore per year govt savings through reduced power subsidies

Promotes renewable energy adoption at the grassroots level

Simplified approvals via National Solar Portal; direct bank transfers for subsidies

## Impact in Figures



# Global Renewable Energy Market Dynamics

## Market Value:

The Global renewable energy market reached USD 1.74 trillion in 2025, projected to reach USD 7.28 trillion by 2034

## Key Renewable Energy Sources:

Hydropower, wind, and solar power are at the forefront, with solar expected to see the most significant growth

## Government Policies:

Government incentives such as mandates, subsidies, and tax breaks are driving renewable energy adoption

## Solar Surge:

Solar PV additions surpassed 600 GW in 2025 for the first time — over 75% of all new renewable capacity added globally

## Regional Dominance:

Asia Pacific currently holds the largest market share, with China leading in renewable energy capacity

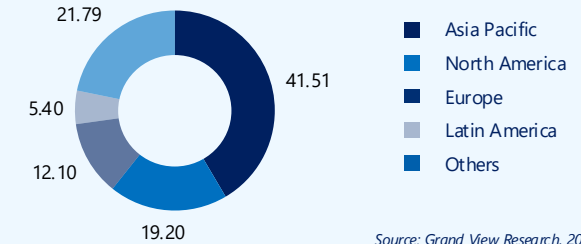
## Technology Edge:

Falling costs and innovations in solar, wind, storage, and grid systems are boosting competitiveness

## 2025 Highlights:

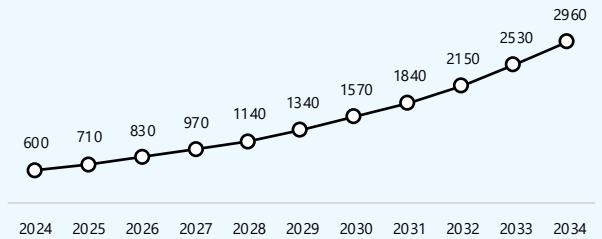
Renewables added 692–800 GW in 2025 — 23rd consecutive record year. Solar & wind = 96.8% of all net additions. Total capacity: 5,149 GW

Renewable Energy Market Share, By Region, 2025 (%)



Source: Grand View Research, 2026

Asia Pacific Renewable Energy market Size 2024 to 2034 (USD Billion \$)



Source: Precedence Research

# Global Renewable Energy Market Dynamics

01

## India's Renewable Energy Landscape

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India's renewable energy capacity reached 279.26 GW as of 30 April 2026, with solar at 154.24 GW.

02

## 500 GW Target by 2030

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India aims to generate 500 GW of non-fossil fuel-based energy by 2030.

03

## Renewable Energy Focus

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Solar now accounts for 55% of India's installed renewable energy capacity.

04

## Rapid Growth

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Solar energy remains the dominant contributor to India's renewable energy growth, accounting for 47% of the total installed renewable energy capacity. The capacity increased from 2.82 GW in 2014 to 154.24 GW in 2026.

05

## Investment and Infrastructure

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Govt initiatives like Green Hydrogen Mission, PM-KUSUM, PM Surya Ghar, and PLI for solar PV highlight a strong push towards clean energy and reduced fossil fuel dependence.

06

## India's Solar Manufacturing Boom

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India added 119 GW of solar modules and over 9 GW of cell capacity in 2025, with cumulative module manufacturing around 210 GW and cell manufacturing around 27 GW by December 2025.



**CONTACT US**

**Thank You** →

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