Integrated Filing (Finance) Ind AS

Solarworld Energy Solutions Limited

General Information

Scrip code*	544532
NSE Symbol*	SOLARWORLD
MSEI Symbol*	NOTLISTED
ISIN*	INE0TY101024
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	26-05-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	21-05-2026
Description of presentation currency	INR
Level of rounding	Millions
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Engineering, Procurement and Construction (EPC) services
Start date of board meeting	26-05-2026
Start time of board meeting	11:00:00
End date of board meeting	26-05-2026
End time of board meeting	13:00:00
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	14-01-2026
Indicate Company website link for updated RPT policy of the Company	https://worldsolar.in/wp-content/uploads/2026/05/Policy-on-Materiality-of-and-Dealing-with-Related-Party-Transactions.pdf
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes
No. of times funds raised during the quarter	2

Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	Yes	

Financial Results - Ind-AS

Amount in (Millions)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations	5,115.00	12,020.05
	Other income	200.89	507.11
	Total income	5,315.89	12,527.16
2	**Expenses**		
(a)	Cost of materials consumed	3,922.04	9,115.26
(b)	Purchases of stock-in-trade	0.00	305.34
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	46.99	144.06
(e)	Finance costs	67.39	135.99
(f)	Depreciation, depletion and amortisation expense	1.17	3.67
(g)	**Other Expenses**		
1	Engineering, procurement and construction project expenses	577.84	960.88
2	Other Expenses	30.20	81.91
	Total other expenses	608.04	1,042.79
	Total expenses	4,645.63	10,747.11
3	**Total profit before exceptional items and tax**	670.26	1,780.05
4	Exceptional items	0.00	0.00
5	**Total profit before tax**	670.26	1,780.05
6	**Tax expense**		
7	Current tax	157.75	414.93
8	Deferred tax	11.63	38.40
9	**Total tax expenses**	169.38	453.33
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	**Net Profit Loss for the period from continuing operations**	500.88	1,326.72
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	**Net profit (loss) from discontinued operation after tax**	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16	**Total profit (loss) for period**	500.88	1,326.72
17	Other comprehensive income net of taxes	4.50	1.41
18	**Total Comprehensive Income for the period**	505.38	1,328.13
19	**Total profit or loss, attributable to**		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	**Total Comprehensive income for the period attributable to**		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	**Details of equity share capital**		
	Paid-up equity share capital	433.36	433.36
	Face value of equity share capital	5.00	5.00
22	Reserves excluding revaluation reserve		8,206.50
23	**Earnings per share**		
i	**Earnings per equity share for continuing operations**		
	Basic earnings (loss) per share from continuing operations	5.78	16.47
	Diluted earnings (loss) per share from continuing operations	5.77	16.46
ii	**Earnings per equity share for discontinued operations**		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	**Earnings per equity share (for continuing and discontinued operations)**		

	Basic earnings (loss) per share from continuing and discontinued operations	5.78	16.47
	Diluted earnings (loss) per share from continuing and discontinued operations	5.77	16.46
24	Debt equity ratio		
25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2026. 2. The Audited standalone financial results of the Company for the quarter and year ended March 31, 2026 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. 3. The comparative figures of the quarter ended March 31, 2025 have not been subjected to audit or review by statutory auditors. However, the management has exercised due care and diligence to ensure that the standalone unaudited financial results for the said period present a true and fair view of the Company's financial performance. 4. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of financial year ended March 31, 2026 and the published limited reviewed figures for the nine months period ended December 31, 2025. 5. The Company has completed its initial public offer (IPO) of Rs. 4,900.00 million which included 1,39,60,113 equity shares of face value of Rs. 5/- each at an issue price of Rs. 351 per equity share (including share premium of Rs. 346 per share). Out of the above, offer for sale by promoter selling 14,24,501 equity shares (at an issue price of Rs. 351 per equity) valued at Rs. 500.00 million and fresh issue of 1,25,35,612 equity shares (at an issue price of Rs. 351 per equity) valued at Rs. 4,400.00. The shares of the Company are listed on the National Stock Exchange of India Limited and the Bombay Stock Exchange on September 30, 2025. 6. The total proceeds from issue of shares consisted of IPO proceeds of Rs. 4,400 million (excluding offer for sale by promoters) and pre-IPO proceeds of Rs. 1,100 million aggregating to Rs. 5,500 million. The offer expenses (estimated) amounted to Rs. 283.22 million leaving a net proceeds to Rs. 5,216.78 millions. The details of objects of issue and its utilised/unutilised portion is as follows: Objects of the issue as per prospectus Amount to be utilised as per prospectus (net proceeds) Utilised amount upto March 31, 2026 Unutilised amount upto March 31, 2026 Investment in our Subsidiary, KSPL for part-financing the establishment of the Pandhurana Project 4200.00 - 4200.00 General Corporate Purpose 1016.78 1016.58 0.20 5216.78 1016.58 4200.20 IPO proceeds which were unutilized as at March 31, 2026 were temporarily invested in fixed deposits. 7. During the previous year ended March 31, 2025, SJVN Green Energy Limited ("SJVN") issued notices suspending to the Company's EPC contracts relating to 100 MW and 260 MW solar projects having an aggregate contract value of Rs. 4,592.19 million, citing land-related issues. The suspension, initially imposed up to September 15, 2025, was subsequently extended up to December 31, 2025. In connection with the aforesaid projects, the Company had furnished bank guarantees aggregating to Rs. 137.77 million in favour of SJVN. Pursuant to the continued suspension of the projects, SJVN sought extension of the bank guarantees and subsequently initiated steps for invocation thereof upon non-extension by the Company. Considering that the delays and suspension were attributable to non-availability of land and other contractual obligations required to be fulfilled by SJVN, the Company filed a petition under Section 9 of the Arbitration and Conciliation Act, 1996 before the Hon'ble High Court of Delhi, challenging the invocation of the bank guarantees and seeking recovery of retention money and other receivables. Pursuant to the directions of the Hon'ble High Court of Delhi, adjudication proceedings have been initiated before the Disputes Adjudication Board ("DAB") in accordance with the dispute resolution mechanism prescribed under the contracts, and the Company has extended the validity of the bank guarantees up to July 31, 2026. The Company has filed its statement of claims before the DAB amounting to Rs 2,193.35 million including claims towards release of retention amounts, recovery of dues for supplied/dispatched materials, compensation for idling and prolongation costs, loss of profits and reimbursement of legal costs. SJVN has also filed its responses, and the adjudication proceedings are presently in progress. Based on the contractual terms, legal advice obtained and management's assessment of the facts and circumstances of the matter, management believes that the Company has a strong case on merits and is confident of a favourable outcome including recovery of the amount of Rs. 515.06 million recognised in the books as receivables. The Company will recognise the claims once the amount is certain as per the Indian Accounting Standards. However, the ultimate outcome of the proceedings is subject to final adjudication by the DAB, including evaluation of the evidence, merits

	of the respective claims and counterclaims, and quantification of the amounts recoverable/payable. Accordingly, pending final resolution of the matter, no provision is considered necessary in the accompanying financial results at this stage 8. The Government of India vide notification w.e.f November 21, 2025 has consolidated multiple existing legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. As per Ind AS 19 'Employees Benefit', changes to employee benefit plans arising from legislative amendments constitute a planned amendment, requiring recognition of past service cost immediately in the statement of profit and Loss. The calculated financial impact due to introduction of new labour codes is not material. The Government is in process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified. 9. Since the segment information as per Ind AS 108-Operating Segments is provided in the consolidated financial results, the same is not provided seperately for the standalone financial results.

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results

Amount in (Millions)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
	Total Segment Revenue		
	Less: Inter segment revenue		
	Revenue from operations		
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
	Total Profit before tax		
	i. Finance cost		
	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax		
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
	Total Segment Assets		
	Un-allocable Assets		
	Net Segment Assets		
4	**Segment Liabilities**		
	Segment Liabilities		
	Total Segment Liabilities		
	Un-allocable Liabilities		
	Net Segment Liabilities		
	Disclosure of notes on segments		Textual Information(1)

Text Block

Textual Information(1)	Since the segment information as per Ind AS 108-Operating Segments is provided in the consolidated financial results, the same is not provided seperately for the standalone financial results.

Other Comprehensive Income

Amount in (Millions)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	Other comprehensive income [Abstract]		
1	**Amount of items that will not be reclassified to profit and loss**		
1	Re-measurement of defined benefit plans	6.01	1.88
2	Income tax relating to these items	(1.51)	(0.47)
	Total Amount of items that will not be reclassified to profit and loss	4.50	1.41
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
3	**Amount of items that will be reclassified to profit and loss**		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income	4.50	1.41

Statement of Asset and Liabilities

Amount in (Millions)

	Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	160.63
	Capital work-in-progress	387.69
	Investment property	0.00
	Goodwill	0.00
	Other intangible assets	0.00
	Intangible assets under development	0.00
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	75.71
	Trade receivables, non-current	0.00
	Loans, non-current	656.57
	Other non-current financial assets	
1	Others financial assets	105.74
2	Non-current tax assets (net)	11.24
	Total of other non-current financial assets	116.98
	Total non-current financial assets	849.26
	Deferred tax assets (net)	7.23
	Other non-current assets	
1	Other non current assets	80.07
	Total of other non-current assets	80.07
	Total non-current assets	1,484.88
2	**Current assets**	
	Inventories	21.69
	Current financial asset	
	Current investments	0.00
	Trade receivables, current	2,773.95
	Cash and cash equivalents	226.48
	Bank balance other than cash and cash equivalents	5,277.65
	Loans, current	1,358.82
	Other current financial assets	
1	Others financial assets	3,081.30
	Total of Other current financial assets	3,081.30
	Total current financial assets	12,718.20
	Current tax assets (net)	
	Other current assets	
1	Other current assets	579.69
	Total of other current assets	579.69
	Total current assets	13,319.58
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	14,804.46
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	433.36
	Other equity	8,206.50
	Total equity attributable to owners of parent	8,639.86
	Non controlling interest	
	Total equity	8,639.86
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	4.03
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	Total Trade payable	
	Other non-current financial liabilities	
	Total of other non-current financial liabilities	
	Total non-current financial liabilities	4.03
	Provisions, non-current	9.05
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total of other non-current liabilities	
	Total non-current liabilities	13.08
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	1,193.00
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	369.02
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,387.48
	Total Trade payable	3,756.50
	Other current financial liabilities	
1	Other financial liabilities	38.07
	Total of other current financial liabilities	38.07
	Total current financial liabilities	4,987.57
	Other current liabilities	
1	Other current liabilities	1,160.29
	Total of other current liabilities	1,160.29
	Provisions, current	3.66
	Current tax liabilities (Net)	0.00
	Deferred government grants, Current	0.00
	Total current liabilities	6,151.52
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	Total liabilities	6,164.60
	Total equity and liabilites	14,804.46
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Millions)

	Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Part I	**Blue color marked fields are non-mandatory.**	
1	**Statement of cash flows**	
	Cash flows from used in operating activities	
	Profit before tax	1,780.05
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	135.99
	Adjustments for decrease (increase) in inventories	(1.26)
	Adjustments for decrease (increase) in trade receivables, current	(1,187.39)
	Adjustments for decrease (increase) in trade receivables, non-current	0.00
	Adjustments for decrease (increase) in other current assets	(187.29)
	Adjustments for decrease (increase) in other non-current assets	0.00
	Adjustments for other financial assets, non-current	0.00
	Adjustments for other financial assets, current	(2,210.92)
	Adjustments for other bank balances	0.00
	Adjustments for increase (decrease) in trade payables, current	3,131.97
	Adjustments for increase (decrease) in trade payables, non-current	0.00
	Adjustments for increase (decrease) in other current liabilities	210.19
	Adjustments for increase (decrease) in other non-current liabilities	0.00
	Adjustments for depreciation and amortisation expense	3.67
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
	Adjustments for provisions, current	3.21
	Adjustments for provisions, non-current	0.00
	Adjustments for other financial liabilities, current	10.78
	Adjustments for other financial liabilities, non-current	0.00
	Adjustments for unrealised foreign exchange losses gains	(3.95)
	Adjustments for dividend income	0.00
	Adjustments for interest income	327.35
	Adjustments for share-based payments	7.93
	Adjustments for fair value losses (gains)	(0.99)
	Adjustments for undistributed profits of associates	0.00
	Other adjustments for which cash effects are investing or financing cash flow	(0.12)
	Other adjustments to reconcile profit (loss)	0.00
	Other adjustments for non-cash items	(173.06)
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
	Total adjustments for reconcile profit (loss)	(588.59)
	Net cash flows from (used in) operations	1,191.46
	Dividends received	0.00
	Interest paid	0.00
	Interest received	0.00
	Income taxes paid (refund)	444.22
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) operating activities	747.24
3	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.50
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.98
	Purchase of property, plant and equipment	265.00
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00

	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	4,127.14
	Cash advances and loans made to other parties	2,243.63
	Cash receipts from repayment of advances and loans made to other parties	1,077.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	158.37
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) investing activities	(5,399.92)
4	**Cash flows from used in financing activities**	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	4,399.99
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	0.00
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	692.11
	Repayments of borrowings	1.16
	Payments of lease liabilities	0.00
	Dividends paid	0.00
	Interest paid	85.60
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	(226.88)
	Net cash flows from (used in) financing activities	4,778.46
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	125.78
5	**Effect of exchange rate changes on cash and cash equivalents**	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	125.78
	Cash and cash equivalents cash flow statement at beginning of period	100.70
	Cash and cash equivalents cash flow statement at end of period	226.48

Details of Impact of Audit Qualification

Whether results are audited or unaudited	Audited
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Auditor's opinion	
Declaration pursuant to Regulation 33(3)(d) of SEBI(LODR) Regulation, 2015:The company declares that its Statutory Auditor / s have issued an Audit Report with unmodified opinion for the period on Standalone results	Yes

Sr.No	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	SS KOTHARI MEHTA & Co. LLP	Yes	31-08-2028
2	DARPN & Co.	Yes	31-08-2028

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Amount in (Millions)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional relate entity/sub In case any incurred to corporat
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)
1	Solarworld Energy Solutions Limited	Frozen Food Processing Private Limited	Enterprises controlled or significantly influenced by key management personnel or their relatives	Sale of goods or services			Approved			20.34	0.77	22.92	
2	Solarworld Energy Solutions Limited	Ortusun Renewable Power Private Limited	Joint venturers	Sale of goods or services			Approved			77.98	125.87	210.96	
3	Solarworld Energy Solutions Limited	Pioneer Rail Equipments Private Limited	Enterprises controlled or significantly influenced by key management personnel or their relatives	Sale of goods or services			Approved			9.56	0.00	10.41	
4	Solarworld Energy Solutions Limited	Kehan Solarworld Private Limited	Joint venturers	Purchase of goods or services			Approved			0.00	0.05	0.05	
5	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Sale of goods or services			Approved			383.27	149.84	90.82	
6	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Purchase of goods or services			Approved			2.85	0.00	0.00	
7	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Any other transaction	Electricity Expenses		Approved			0.91	0.00	0.16	
8	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Any other transaction	Rent Expenses		Approved			4.10	0.00	0.00	
9	Solarworld Energy Solutions Limited	Pioneer Fincap Private Limited	Enterprises controlled or significantly influenced by key management personnel or their relatives	Any other transaction	Rent Expenses		Approved			0.05	0.01	0.00	
10	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Any other transaction	Other Expenses		Approved			0.97	0.00	0.00	
11	Solarworld Energy Solutions Limited	Kartik Teltia	Director	Remuneration			Approved			3.22	0.37	0.34	
12	Solarworld Energy Solutions Limited	Rishabh Jain	Director	Remuneration			Approved			1.56	0.32	0.00	

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional relate entity/sub In case any incurred to corporate
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)
13	Solarworld Energy Solutions Limited	Mukut Goyal	KMP	Remuneration			NA			1.87	0.16	0.24	
14	Solarworld Energy Solutions Limited	Varsha Bharti	KMP	Remuneration			NA			1.30	0.10	0.10	
15	Solarworld Energy Solutions Limited	Ortusun Renewable Power Private Limited	Joint Venture	Interest received			Approved			4.28	0.00	0.00	
16	Solarworld Energy Solutions Limited	Kartik Solarworld Private Limited	wholly owned subsidiary	Interest received			NA			0.18	0.00	0.00	
17	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Interest received			NA			55.18	0.00	0.00	
18	Solarworld Energy Solutions Limited	Solarworld BESS One Private Limited	wholly owned subsidiary	Interest received			NA			1.36	0.00	0.00	
19	Solarworld Energy Solutions Limited	Zentrix PV Labs Private Limited	Joint Venture	Interest received			Approved			0.40	0.00	0.00	
20	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Any other transaction	Fee on Corporate Guarantee		Approved			5.96	0.00	5.96	
21	Solarworld Energy Solutions Limited	Aastha Gupta	Relative of KMP	Interest paid			NA			0.00	0.00	0.00	
22	Solarworld Energy Solutions Limited	Gaurav Teltia	Relative of KMP	Interest paid			NA			0.00	0.00	0.00	
23	Solarworld Energy Solutions Limited	Kartik Teltia	Director	Interest paid			Approved			1.42	0.00	0.00	
24	Solarworld Energy Solutions Limited	Mangal Chand Teltia	Director	Interest paid			Approved			1.13	0.00	0.00	
25	Solarworld Energy Solutions Limited	Anandi Teltia	Relative of KMP	Interest paid			NA			0.00	0.00	0.00	
26	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Interest paid			Approved			13.75	0.00	0.00	
27	Solarworld Energy Solutions Limited	Kartik Solarworld Private Limited	wholly owned subsidiary	Loan			NA			0.55	4.78	5.48	

													Additional relate entity/sub
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any incurred to corporat
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)
28	Solarworld Energy Solutions Limited	Ortusun Renewable Power Private Limited	Joint Venture	Loan			Approved			2.35	127.30	133.50	
29	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Loan			NA			1,383.60	1,113.96	1,740.23	
30	Solarworld Energy Solutions Limited	Solarworld BESS One Private Limited	wholly owned subsidiary	Loan			NA			101.50	3.09	105.81	
31	Solarworld Energy Solutions Limited	Zentrix PV Labs Private Limited	Joint Venture	Loan			Approved			30.00	0.00	30.36	
32	Solarworld Energy Solutions Limited	Ortusun Renewable Power Private Limited	Joint Venture	Loan			NA			0.00	0.00	0.00	
33	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Loan			NA			792.00	0.00	0.00	
34	Solarworld Energy Solutions Limited	Aastha Gupta	Relative of KMP	Loan			NA			0.00	0.00	0.00	
35	Solarworld Energy Solutions Limited	Kartik Teltia	Director	Loan			NA			33.50	0.00	0.00	
36	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Loan			NA			55.00	0.00	0.00	
37	Solarworld Energy Solutions Limited	Kartik Teltia	Director	Loan			Approved			0.00	41.44	9.22	
38	Solarworld Energy Solutions Limited	Mangal Chand Teltia	Director	Loan			Approved			0.00	29.45	30.67	

													Additional relate entity/sub
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any incurred to corporate
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)
39	Solarworld Energy Solutions Limited	Pioneer Fil-med Private Limited	Enterprises controlled or significantly influenced by key management personnel or their relatives	Loan			Approved			0.00	0.00	0.00	
40	Solarworld Energy Solutions Limited	Pioneer Facor IT Infradevelopers private limited	Joint venturers	Loan			Approved			350.00	0.00	307.38	
41	Solarworld Energy Solutions Limited	Kartik Teltia	Director	Any other transaction	Reimbursement paid by related party on behalf of company		Approved			0.35	0.00	0.00	
42	Solarworld Energy Solutions Limited	Mukut Goyal	KMP	Any other transaction	Reimbursement paid by related party on behalf of company		NA			0.02	0.00	0.00	
43	Solarworld Energy Solutions Limited	Varsha Bharti	KMP	Any other transaction	Reimbursement paid by related party on behalf of company		NA			0.01	0.00	0.00	
44	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Any other transaction	Reimbursement paid by related party on behalf of company		NA			0.15	0.00	0.01	
45	Solarworld Energy Solutions Limited	Solarworld BESS One Private Limited	wholly owned subsidiary	Any other transaction	Reimbursement paid by Company on behalf of entity		NA			3.50	0.00	3.50	
46	Solarworld Energy Solutions Limited	Znshine Solarworld Private Limited	wholly owned subsidiary	Any other transaction	Reimbursement paid by Company on behalf of entity		NA			0.15	0.00	0.00	
47	Solarworld Energy Solutions Limited	Zentrix PV Labs Private Limited	Joint Venture	Investment			NA			0.50	0.00	0.00	
48	Solarworld Energy Solutions Limited	Ramakant Pattnaik	Independent Director	Remuneration			NA			0.40	0.00	0.36	
49	Solarworld Energy Solutions Limited	Rini Chordia	Independent Director	Remuneration			NA			0.44	0.00	0.40	
50	Solarworld Energy Solutions Limited	Mangal Chand Teltia	Director	Remuneration			Approved			0.14	0.00	0.13	
51	Solarworld Energy Solutions Limited	Sushil Kumar Jain	Director	Remuneration			Approved			0.09	0.00	0.08	

													Additional relate entity/sub
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any incurred to corporat
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)
52	Solarworld Energy Solutions Limited	Rishabh Jain	Director	Remuneration			Approved			0.05	0.00	0.05	
									Total value of transaction during the reporting period	3,345.94			

Text Block

Textual Information(1)	Loan Given
Textual Information(2)	Loan Given
Textual Information(3)	The closing balance includes balance of ? 656.57 million which is classifed as non current in financial statements
Textual Information(4)	Loan Given
Textual Information(5)	Loan Given
Textual Information(6)	Loan Received Back
Textual Information(7)	Loan Received Back
Textual Information(8)	Loan Repaid
Textual Information(9)	Loan Repaid
Textual Information(10)	Loan Repaid
Textual Information(11)	Loan taken
Textual Information(12)	Loan taken
Textual Information(13)	Loan taken
Textual Information(14)	Loan taken
Textual Information(15)	Investment Made
Textual Information(16)	Director Sitting Fee
Textual Information(17)	Director Sitting Fee
Textual Information(18)	Director Sitting Fee
Textual Information(19)	Director Sitting Fee
Textual Information(20)	Director Sitting Fee

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Amount in (Millions)

Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	21-11-2024
Amount Raised	1,100.00
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Investment in the Subsidiary, Kartik Solarworld Private Limited for part-financing the establishment of a 1.2 GW solar PV TopCon Cell manufacturing facility in Pandhurana, Madhya Pradesh, India (the Pandhurana Project)	NA	83.22	0.00	0.00	0.00	Textual Information(1)
2	General Corporate Purposes	NA	1,016.78	0.00	1,016.58	0.00	Textual Information(2)

Text Block

Textual Information(1)	No utilization during the reported quarter
Textual Information(2)	Proceeds utilized towards payment to vendors

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (2)

Amount in (Millions)

Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	26-09-2025
Amount Raised	4,400.00
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:							
Sr.	**Original Object**	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
1	Investment in the Subsidiary, Kartik Solarworld Private Limited for part-financing the establishment of a 1.2 GW solar PV TopCon Cell manufacturing facility in Pandhurana, Madhya Pradesh, India (the Pandhurana Project)	NA	4,116.78	0.00	0.00	0.00	Textual Information(3)

Text Block

Textual Information(3)	No utilization during the reported quarter

Signatory Details

Name of signatory	Kartik Teltia
Designation of person	Managing Director
Place	Noida
Date	26-05-2026

Format for Disclosing Outstanding Default on Loans and Debt Securities

Amount in (Millions)

Sr.	Particulars	Amount	Remarks
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**		
A	Total amount outstanding as on date	0.00	
B	Of the total amount outstanding, amount of default as on date	0.00	
2.	**Unlisted debt securities i.e. NCDs and NCRPS**		
A	Total amount outstanding as on date	0.00	
B	Of the total amount outstanding, amount of default as on date	0.00	
3.	**Total financial indebtedness of the listed entity including short - term and long - term debt**	0.00	