

Date: October 16, 2026

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

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (LODR) Regulations, 2015- Press Release – “Australian Premium Solar (India) Limited Expands Module Capacity by 50% to 1.2 GW as Another 400 MW TOPCon Line Begins Commercial Production”

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 the copy of the press release titled as “*Australian Premium Solar (India) Limited Expands Module Capacity by 50% to 1.2 GW as Another 400 MW TOPCon Line Begins Commercial Production*”

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: 2026.10.16
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Hitesh Nagdev
Company Secretary & Compliance Officer

Encl: A/a



Australian Premium Solar (India) Limited Expands Module Capacity by 50% to 1.2 GW as Another 400 MW TOPCon Line Begins Commercial Production

Sabarkantha, Gujarat, October 16, 2026 – Australian Premium Solar (India) Limited (NSE: APS), an integrated solar solutions platform spanning Monocrystalline and TOPCon module manufacturing, EPC services, solar water pumps and inverters, today announced that trials of another new **400 MW TOPCon solar module line** at its facility in Tajpur, Prantij, Sabarkantha, Gujarat have been successfully completed. **Full-scale commercial production has commenced with effect from October 13, 2026.** With this addition, the Company's total solar module manufacturing capacity increases from 800 MW to 1.2 GW.

Strategic Importance

- **Scale:** The addition of a new 400 MW TOPCon line takes the Company's total solar module manufacturing capacity to 1.2 GW, strengthening its ability to address growing demand across domestic and international markets.
- **Technology:** The new line produces high-efficiency TOPCon modules, strengthening APS's position as one of the few fully integrated domestic solar manufacturers capable of producing such modules at scale.
- **Integration:** Higher in-house module capacity complements the Company's EPC, solar pump and inverter offerings across residential, commercial, industrial and agricultural segments.
- **Continuity:** The milestone follows the first 400 MW TOPCon line, which commenced commercial production in October 2025, and forms part of the phased capacity expansion.

Industry Opportunity

India's solar sector is in a structural growth phase. According to JMK Research, India added a record **44.6 GW** of solar capacity in FY2026, up 87% year-on-year, taking cumulative installed solar capacity to about 150 GW as of March 31, 2026, or roughly 55% of the country's renewable energy capacity. Policy support through initiatives such as PM-KUSUM and the Atmanirbhar Bharat focus on domestic manufacturing is encouraging local production and reducing import dependence, positioning integrated manufacturers such as APS as beneficiaries of the clean energy transition.

Financial Performance and Capital Discipline

The expansion builds on a year of strong operating momentum. In FY26, consolidated total income rose **60.7% to ₹708.74 Crore**, EBITDA increased **62.6% to ₹95.60 Crore** at a margin of 13.49% (FY25: 13.33%), and PAT grew **44.3% to ₹57.87 Crore**. Net worth strengthened to ₹164.28 Crore from ₹88.23 Crore, supporting a disciplined, phased approach to capacity expansion.

Management Commentary

Mr. Nikunj Kumar Chimanlal Patel, Chairman & Executive Director of Australian Premium Solar (India) Limited, said,

*“The commencement of commercial production at **another 400 MW TOPCon line** is an important step in scaling our manufacturing platform. With module capacity **now at 1.2 GW**, we are better equipped to meet growing demand for high-efficiency, domestically manufactured solar modules in India and international markets.*

India’s energy transition, supported by policy initiatives such as PM-KUSUM and the emphasis on domestic manufacturing, offers a structural, long-term opportunity for integrated solar players. Our combination of module manufacturing, EPC services, solar pumps and inverters gives us the flexibility to participate across this value chain.

Our priority is to build scalable, sustainable growth through operational excellence and strong execution capabilities, while maintaining financial discipline as we expand.”

Growth Outlook

As part of its long-term growth strategy, the Company aims to achieve approximately **30% annual growth in net assets** on a compounding basis, supported by capacity expansion, operational growth and strategic investments across its solar manufacturing and allied business, a rising contribution from solar pumps, planned entry into battery energy storage systems (BESS) and captive power (not yet part of current operations), and wider geographic reach across India.

About Australian Premium Solar (India) Limited

Established in 2013, Australian Premium Solar (India) Limited is an integrated solar solutions platform headquartered in Sabarkantha, Gujarat. The Company manufactures Monocrystalline and TOPCon solar modules and offers EPC services, solar water pumps and grid inverters for residential, commercial, industrial and agricultural customers.

With ISO 9001:2015 certified quality systems, 12,000+ successful installations and a distribution presence across ten Indian states, APS draws on its founders’ international solar experience to deliver reliable, locally manufactured clean energy solutions.

Disclaimer

This press release contains forward-looking statements relating to future growth, industry outlook, financial expectations and business plans, which are not historical facts and are subject to risks and uncertainties such as government actions, policy and regulatory developments, market conditions, local developments and technological risks. Actual results may differ materially.

For Further Information Please Contact

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