

To,

Date: 19/11/2025

Listing Department

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra(East),

Mumbai-400051.

NSE SME EMERGE Symbol: GGBL

ISIN: INE0R8C01018

Subject: Submission of Investor Presentation

Dear Sir/Madam,

This is further to our intimation dated November 17, 2025 intimating about the Schedule of Earnings Conference Call on Un-Audited financial results for the half year ended September 30, 2025 to be held on Thursday, November 20, 2025 at 11.30 A.M (IST). And pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 please find enclosed herewith the copy of Investor Presentation towards the same.

We request you to take the above on record and oblige.

Thanking you.

Yours faithfully,

For Ganesh Green Bharat Limited

(formerly Known as Ganesh Electricals Private Limited)

Patel Ketanbhai
Narsinhbhai

Digitally signed by Patel
Ketanbhai Narsinhbhai
Date: 2025.11.19
20:02:02 +05'30'

KETANBHAI NARSINHBHAI PATEL

Managing Director

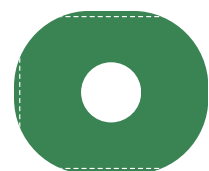
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Ganesh Green Bharat Limited



Green
Future



Investor Presentation H1FY'26



Website
www.ganeshgreen.com

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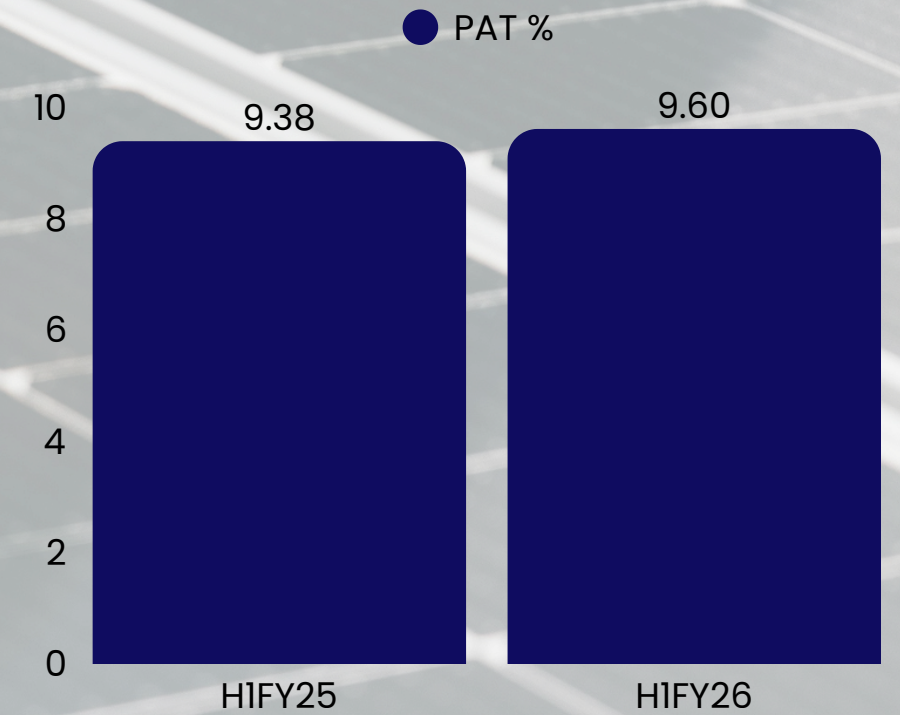
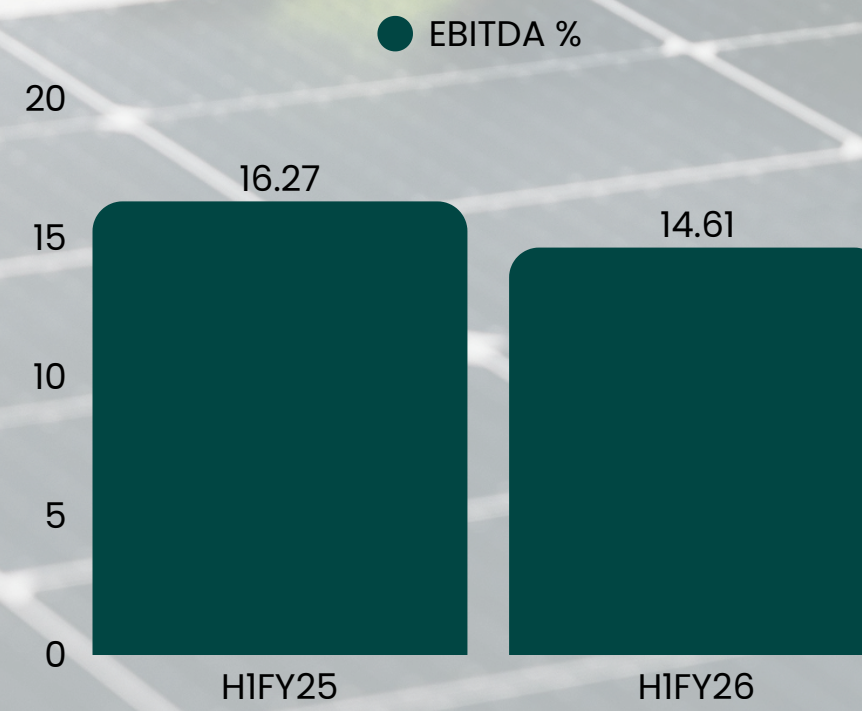
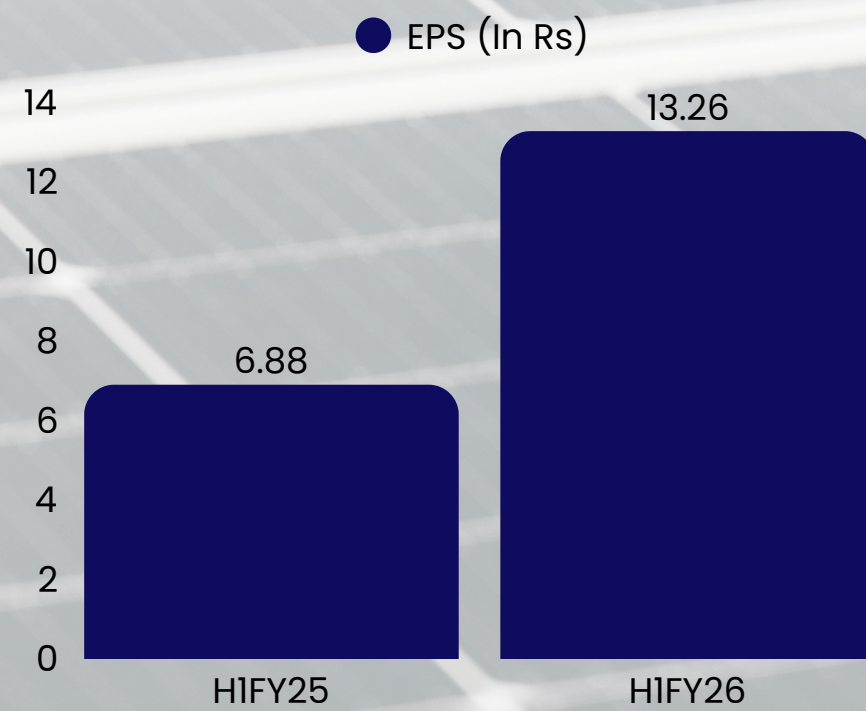
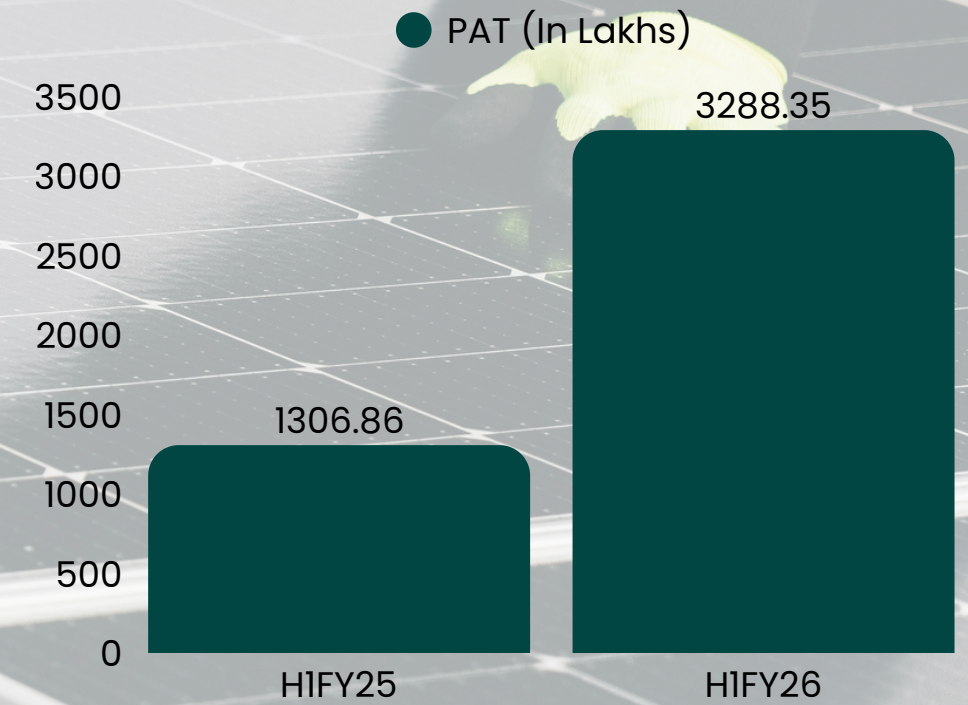
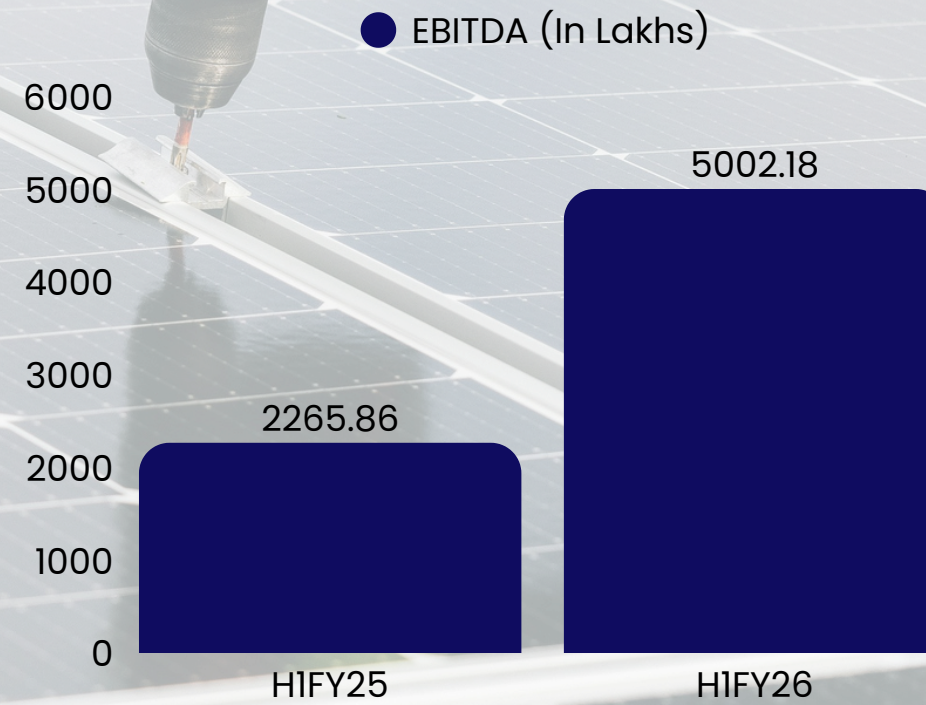
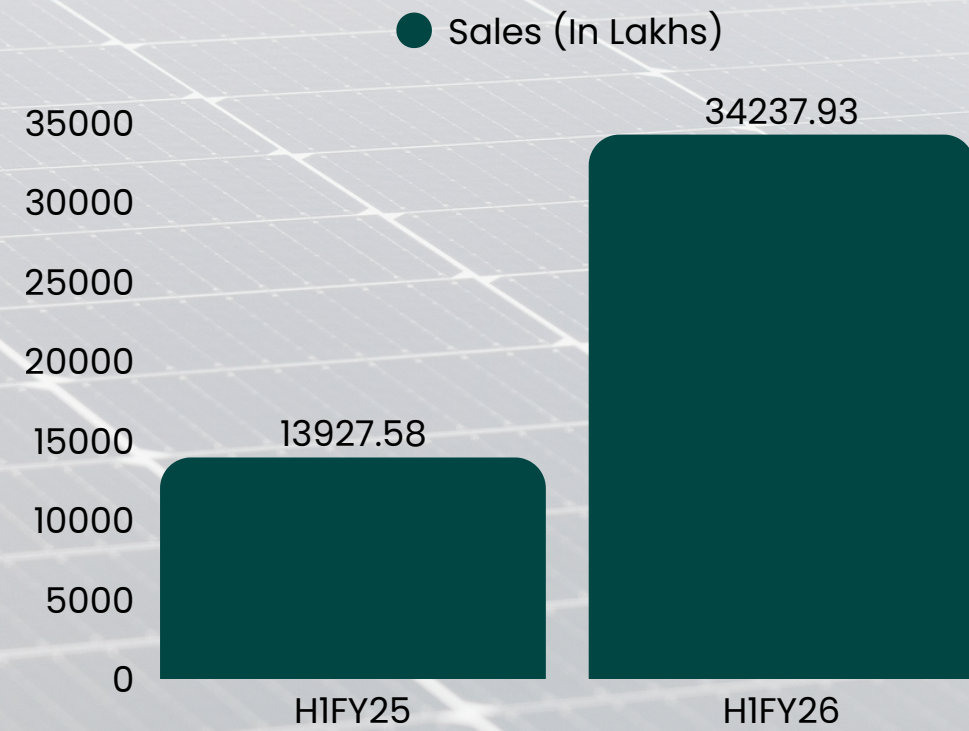
Annexure





Result Highlights H1 FY26

Performance Highlights YOY



From MD's Desk

Ganesh Green Bharat Limited is pleased to report a record half-yearly performance in H1FY26, reflecting strong momentum across our segments. During H1FY26, revenue increased by 145.8% year-on-year to ₹34,237.93 lakh, EBITDA grew by 120.8% to ₹5,002.18 lakh, and Profit After Tax rose by 151.6% to ₹3,288.35 lakh, underscoring the benefits of operating leverage, improved scale, and timely execution. We traditionally see a stronger second half, and we expect H2 to deliver even better growth driven by a higher volume of government tenders typically floated in H2, as well as the release of demand that gets temporarily impacted in monsoon months when logistics for solar modules, being a sensitive product, tend to slow down. Alongside healthy inflows from new customers, we are witnessing robust repeat orders from a majority of our tier-1 clients and are gearing up to participate in larger EPC tender opportunities, which should further deepen our presence in key solar and infrastructure segments. On the operational front, our module manufacturing capacity has been successfully expanded and operationalised to 1.1 GW in early November 2025; this was originally planned for September but was deferred due to natural calamities that delayed machinery shipments, and its commissioning now positions us well to capture the next leg of growth. Looking ahead, we intend to further strengthen our integrated clean-energy position by foraying into Battery Energy Storage Systems (BESS) from the next financial year; we have already begun participating in pilot-phase BESS tenders, which, combined with our established solar EPC and module capabilities, will enable us to address larger, storage-linked tenders and create a higher-value, future-ready solutions portfolio.

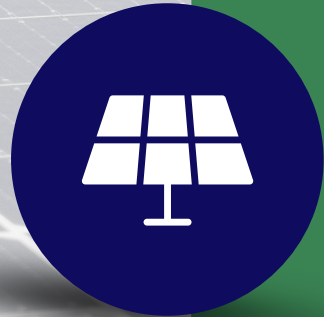


Mr. Ketan Patel
Chairman and Managing Director



Key Updates

Capacity Expansion



Till FY24
236 MW



Till H1-FY25
750 MW



H2-FY26
1.1 GW



FY27(E)
Solar + BESS



69% Utilization in H1FY26

**End to End
Solar
Module
Manufacturing
with Fully
Automated
Capacity**

Oderbook Status

Segment	Orders (In Cr)	Orderbook %
SOLAR MODULES SUPPLY	647.42	66.33%
SOLAR WATER PUMPING SYSTEM	147.04	15.06%
SOLAR ROOFTOP	98.04	10.04%
SOLAR POWER PLANT	10.63	1.09%
SOLAR STREET LIGHT	47.09	4.82%
ELECTRICAL CONTRACTING SERVICES	12.1	1.24%
WATER SUPPLY SCHEME PROJECTS	13.78	1.41%
Total	976.1	100%

*As on 17/11/2025

Our Installations





About Us

Company Overview

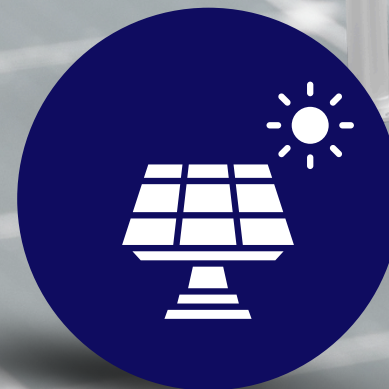
GGBL is one of India's leading solar panel manufacturers and EPC service providers, with business spanning solar PV module manufacturing, turnkey solar power systems & allied services, electrical infrastructure contracting, and water supply projects. Class A Electrical Contractor with 20+ years of experience.

Operations spanning 14 Indian states and has completed 27+ projects totaling ₹220+ Cr in value.

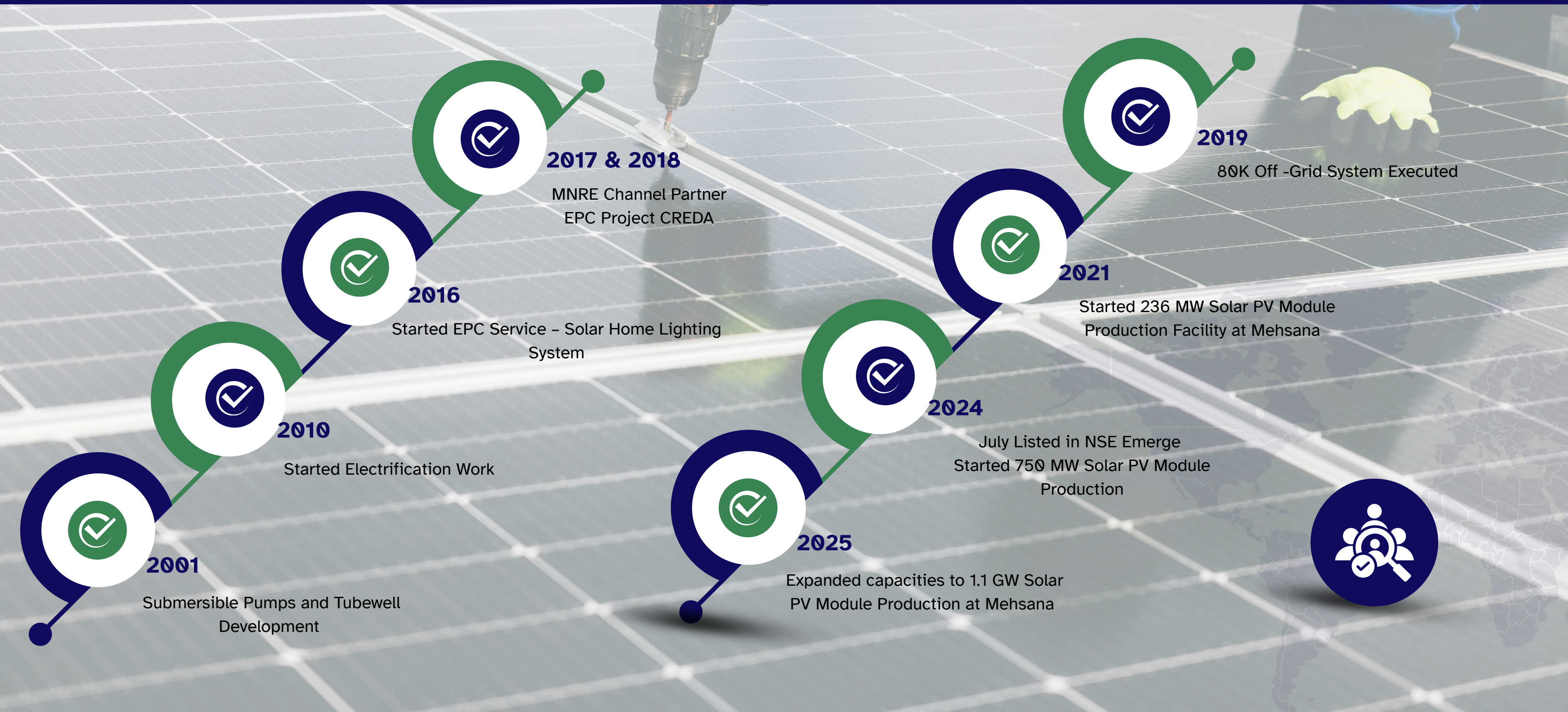
Successfully executed 80,000+ Off-Grid Systems under the Rajasthan Government tender.

Expanded from 236 MW → 1.1 GW currently, with a fully automated PV Module Line with compatibility of Mono Technology /Topcon Technology /HJT Technology.

Advanced R&D Lab with environmental chambers for reliable product innovation.



Our Journey



Major Projects Executed

Supply of Solar PV Modules under SGEL in Punjab: **49 crores: 23.4 MW**

Solar Pumping system in CREDA, DGVCL, PHED Rajasthan under Saur Sujala Yojana, KUSUM, Panghat yojana: **40 crores**

Supply of Solar PV Modules to NVVN through Kirloskar Solar :**57.12 Crores: 40 MW**

SITC of Solar Water Pumping system under KUSUM – B scheme of SECI in Rajasthan, Gujarat, Maharashtra, UP, Haryana – **Approx. 150 crores**

Supply of Solar PV Modules to KSB Ltd.: **52.29 Crores: 28 MW**

Water distribution project in Bihar PHED & MP PHED under Har Ghar Nal Jal yojana: **60 crores**

Street Lighting system in AMC, SMC, GIDC, NHAI: **26 crores**

Grid Connected Solar Power Plant under KUSUM – C scheme in AVVNL, JDVVNL, JVVNL: **35 crores**

Solar Home Lighting system in AVVNL, CREDA, RRECL, JREDA, JDVVNL, UGVCL, MGVCL, PGVCL under SAUBHAGYA & DDUGJY schemes: **180 crores**

Overhead & Underground transmission & distribution line in NHAI under DDF scheme in MSEDCL: **53 crores**

Our Management



Mr. Ketal Patel

Chairman & Managing Director, bringing 25+ years of experience in solar PV manufacturing and renewable solutions. Rising from a submersible pump repairman to an industry leader, he drives the company's growth with innovation, sustainability, and strong values.



Mr. Rajendra Patel

Promoter and Whole-Time Director, and the Co-Founder, with 30+ years of entrepreneurial experience in electrical installations, submersible pumps, and engineering solutions.



Mr. Nirav Patel

Whole-Time Director, MBA (Finance) with 8+ years of leadership experience. He drives innovation, digital transformation, and strategic partnerships, contributing to the company's financial strength, development, and long-term sustainable growth.



COL (Retd.) Dr. Manish Kothari

VP-Head of Projects. +26 years of technical experience in civil engineering, with +20 years of deep expertise in project management, construction oversight, and strategic operations.

Business Model

**End To End
Integration**



**Solar
EPC
& Module**



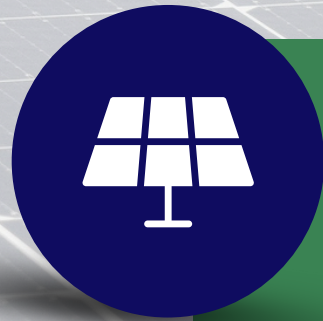
**Electrical
Contracting**



**Water
Pumping
Schemes**



Business Segments



Manufacturing

65%

Solar PV Model



**EPC Solar Allied
Services**

24%

Solar Pump

3%

Solar Roof Top

6%

Solar Street Light



**Electrical
Services**

2%

Electrical Services

% Revenue Contribution in H1FY26



Dakshin Gujarat
Vij Company
Limited



Jharkhand Renewable
Energy Development
Agency



Kalthia Engineering
Construction Ltd
(Maharashtra)



Gujarat Industrial
Development
Corporation



Rajasthan
Renewable Energy
Corporation Limited



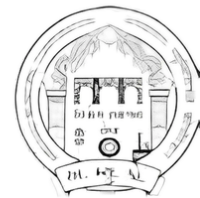
Jodhpur Vidhyut
Vitaran Nigam
Limited



Phed, Rajasthan



Public Health Engineering
Department, Bihar



Ahmedabad Municipal
Corporation



Ajmer Vidhyut Vitaran
Nigam Limited



Chhattisgarh State Renewable
Energy Development Agency
(Dept. of Energy, Govt. of Chhattisgarh)

Chhattisgarh State Renewable
Energy Development Agency



Gujarat Energy
Development Agency



Jaipur Vidhyut Vitaran
Nigam Limited



Jodhpur Vidhyut
Vitaran Nigam Limited



Public Health Engineering
Department (Madhya Pradesh)



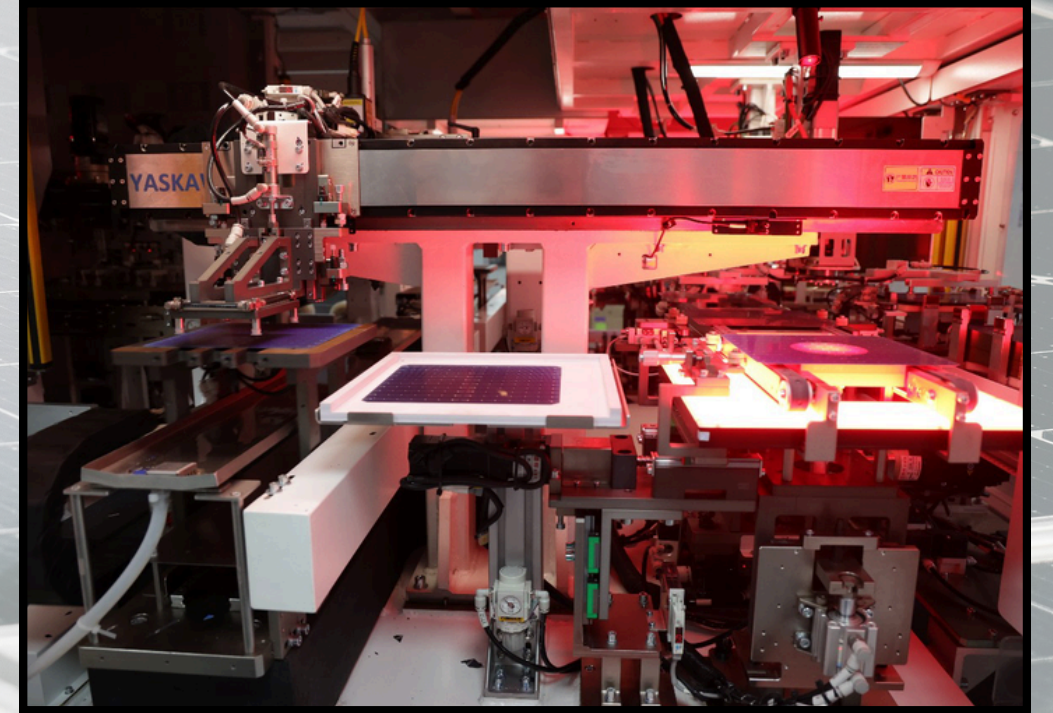
Uttar Pradesh New And Renewable Energy
Development Agency, UP



Select Clients

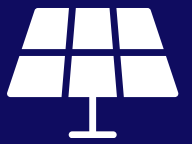
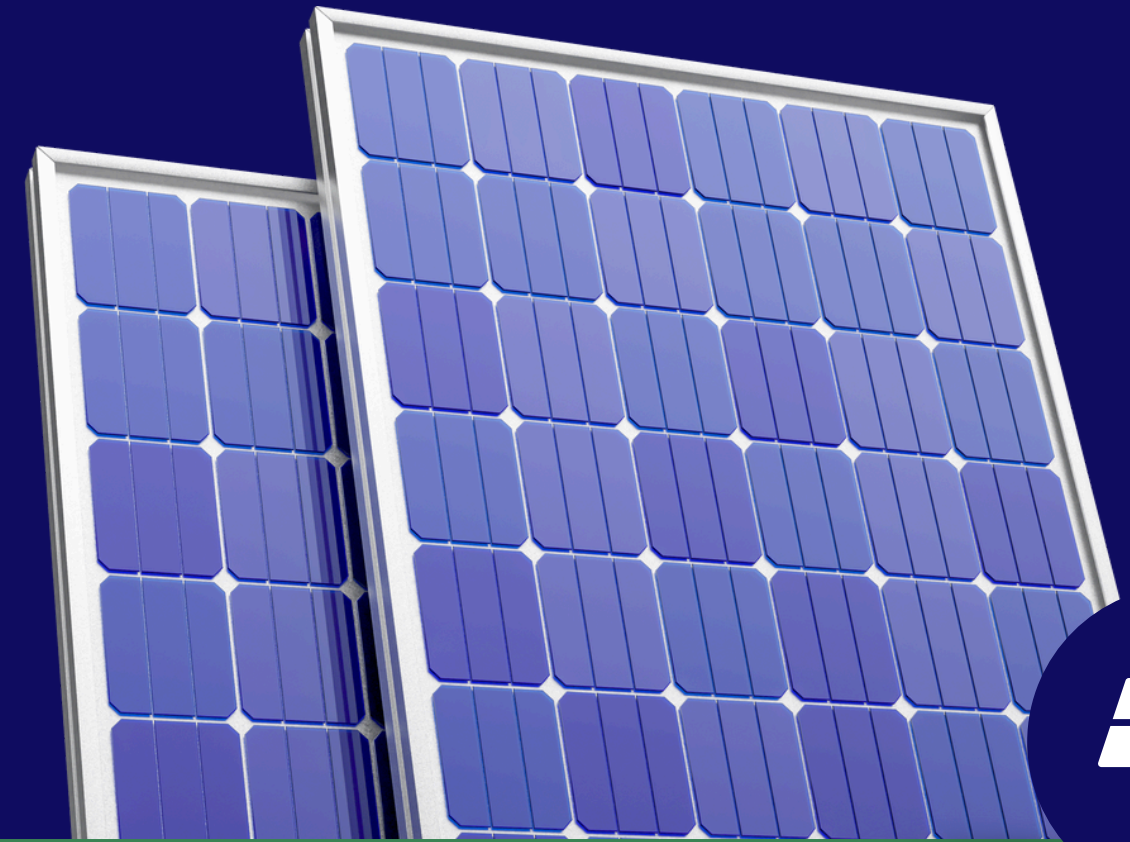


Our Capacities



Our Theme

Riding India's Clean Energy Transition



GGBL supports India's 1,200 GW solar target by supplying domestically made modules for projects from large parks to rural pumps, with direct involvement in schemes like KUSUM and Saubhagya.

Solar Deployment Role

With strengths in solar PV, battery storage, and infrastructure, the company is well-positioned to benefit from India's \$20B+ annual renewable and grid upgrade investments.

Integrated Clean Energy Platform

Early investments in lithium-ion battery technology enable GGBL to expand from small-scale storage to large grid-connected Battery Energy Storage Systems (BESS), supporting India's goals of 500 GW non-fossil capacity by 2030.

Focus On BESS

Focus on Battery Energy Storage Systems

We are currently in R&D stage for BESS and expect to be operational in coming year. By then we are participating in BESS tenders to for an early experience in pilot orders installations.



Market Opportunity & Gap

Current awarded + tendered projects cover only ~15% of 2032 needs, implying ~50x market growth potential for players like GGBL.

Near-Term Ramp-Up

Milestones: 8.7 GW BESS by 2027, 41.7 GW by 2030, driven by renewable capacity targets and falling battery costs.

Long-Term Growth Potential

India may need 230 GW / 1,840 GWh of BESS by 2047, making it one of the largest power infrastructure segments.

Rising National Targets

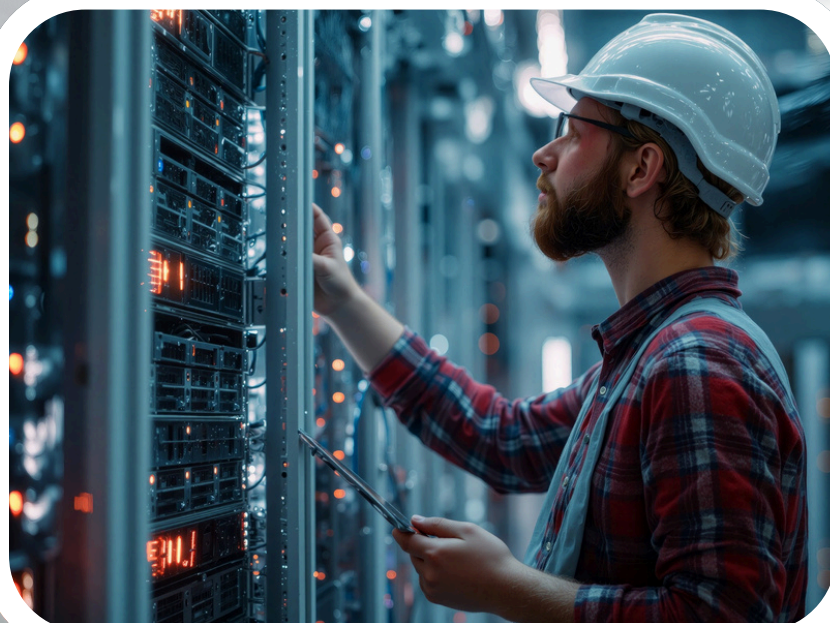
CEA projects 74 GW / 411 GWh storage by 2032, with 47 GW / 236 GWh from BESS – nearly 4x earlier estimates.



Early BESS Project Experience

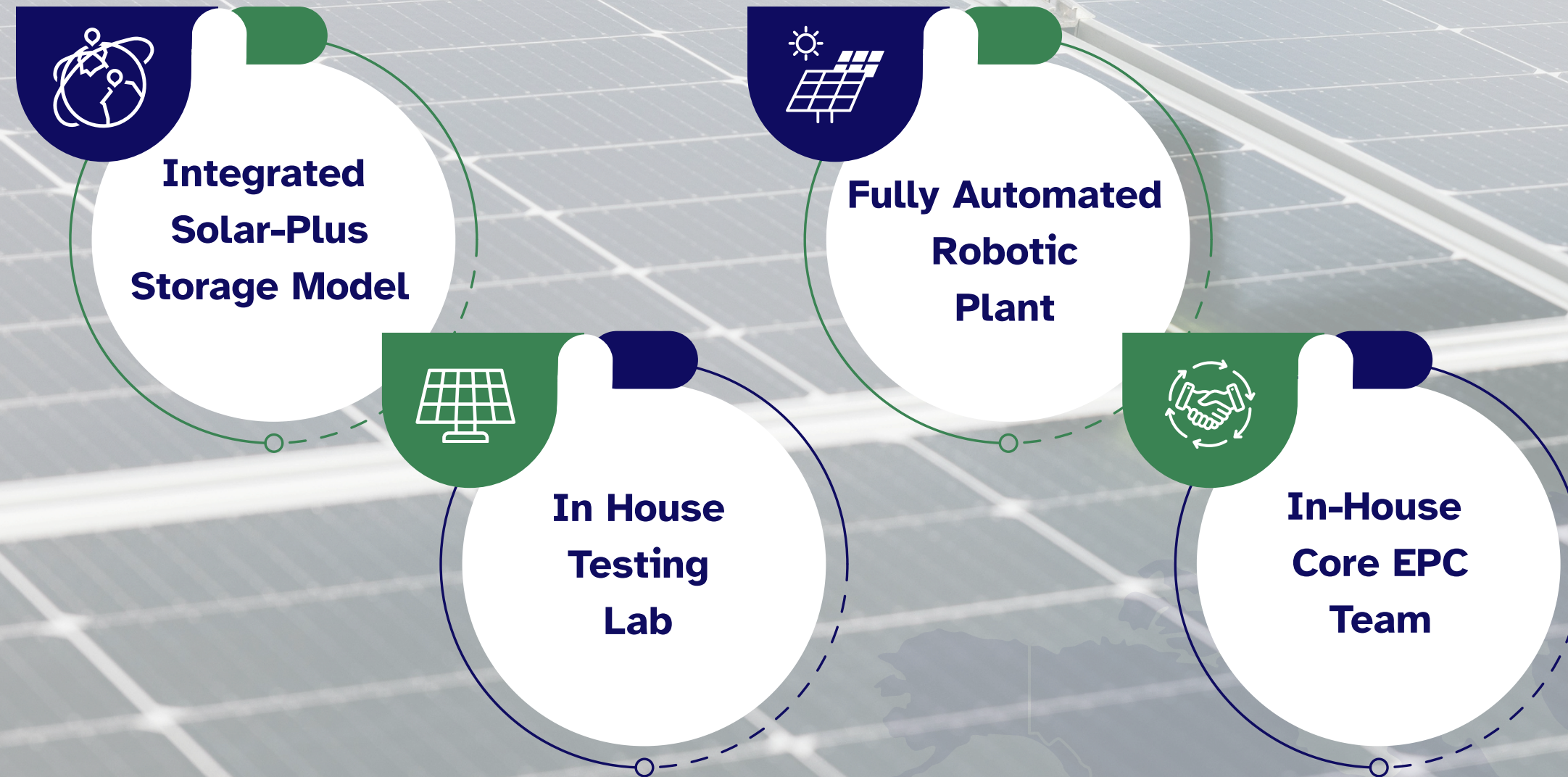


Proven Solar + Storage Capability: GGBL has executed integrated solar and battery systems, including the 1 MWp Western Railway (Mumbai) rooftop project, demonstrating strong hands-on BESS integration for reliable power.



Positioned for Growing Storage Market: With increasing demand for firm renewable energy, GGBL is well-placed to compete in microgrids, battery-backed solar farms, and government storage tenders.

Competitive Differentiators



Our Right To Win



Forward Integration

Moving from EPC + solar module manufacturing into Li-ion battery assembly & BESS integration.



Complementary to Existing EPC Strength

GGBL will offer Solar EPC and battery projects for PSUs and MNCs, enabling better customer IRRs and securing higher-margin, long-term O&M contracts.



Capacity Expansion

1.1 GW solar modules by Nov 2025 → 2+ GW by FY26.



Order Book

Rs.1033.06 Cr
Orders Pending

Focussing on EPC water supply segment with participating in bigger tenders under scheme



Policy-Aligned Play

Battery storage is now integral to renewable project bidding — PSUs/MNCs prefer integrated vendors.



Volume Economics

Higher throughput in module manufacturing lowers fixed costs, improves margin stability even as module ASPs drop.



High Barriers for Entrants

Requires heavy capex, technical expertise, and PSU/MNC approvals with healthy credentials — GGBL already meets these criteria.



Timing

Entry in 2027 coincides with tender boom from storage obligations, minimizing idle capacity risk.

Our Licenses

Registered manufacturer of Solar Module in BIS & ALMM

“A” class Electrical contractor License in Gujarat, Maharashtra & Rajasthan

“A” class Civil & water works contractor License in Bihar & Madhya Pradesh

ISO 9001:2015 ,14001:2015 & 45001:2018 certified manufacturer & service provider



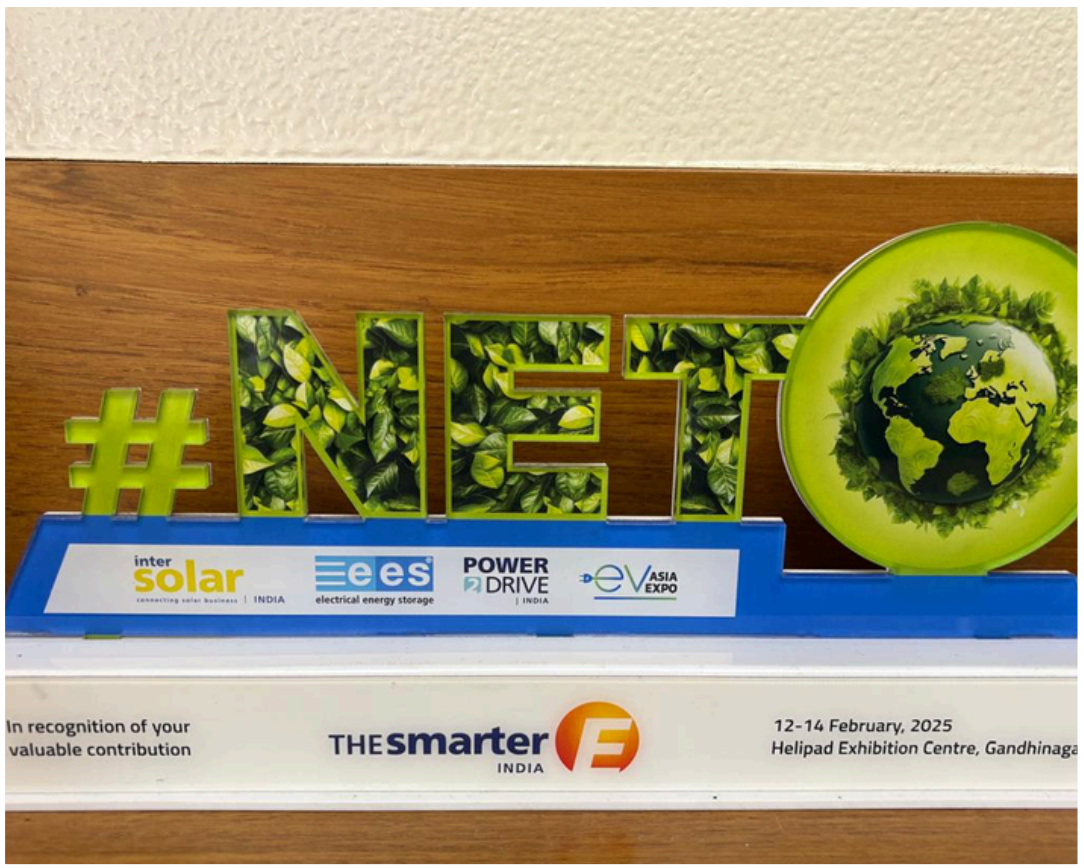
Income Statement

Particulars (In Cr)	H1FY26	H1FY25	YOY Growth%	H2 FY25	HOH Growth%	FY25
Sales	34,237.93	13,927.58	145.83%	18,248.35	87.62%	32,175.93
Expenses	29,235.75	11,661.72		15,397.74		27,059.46
Operating Profit	5,002.18	2,265.86	120.76%	2,850.61	75.48%	5,116.47
Operating Margins	14.61%	16.27%		15.62%		15.90%
Depreciation	433.41	194.69		340.47		535.16
Interest	253.48	239.79		193.67		433.46
Profit before tax	4,315.27	1,831.38		2,316.47		4,147.85
Tax	1,024.36	506.06		599.16		1,105.22
Net profit Before Minority	3,290.91	1,325.32		1,717.31		3,042.63
Minority Interest	-2.56	-18.46		-1.92		-20.38
Net Profit	3,288.35	1,306.86	151.62%	1,715.39	91.70%	3,022.25
Net Margins	9.60%	9.38%		9.40%		9.39%
EPS	13.26	6.88		6.26		13.14

Balance Sheet

EQUITY AND LIABILITIES			ASSETS		
Particulars (In Lakhs)	FY25	H1FY26	Particulars (In Lakhs)	FY25	H1FY26
Shareholders' funds			Non-current assets		
(a) Share capital	2,480.10	2,480.10	(a) Property,Plant & Equipment	4,735.73	4,540.64
(b) Reserves and Surplus	18,032.27	21,320.65	(b) Intangible assets	0.28	5.49
			(c) Goodwill	112.58	112.58
Non-current liabilities			(d) Non current investments	0.63	0.63
(a) Long term Borrowings	1,381.79	1,296.17	(e) Deferred tax assets (net)	22.13	30.82
(b) Long term Provisions	12.19	15.85	(f) Long-term loans and advances	-	-
(c) Other long term liabilities	43.77	43.77	(g) Other Non-Current Assets	3,997.84	4,414.99
Current liabilities					
(a) Short Term Borrowings	3,375.36	2,160.04	Current Assets		
(b) Trade payables	4,996.09	8,455.35	(a) Inventories	11,525.29	15,612.22
(c) Other current liabilities	2,337.81	4,971.79	(b) Trade receivables	5,652.90	6,258.11
(d) Short-term provisions	2,070.77	1,052.74	(c) Cash and bank balances	4,522.45	4,943.56
			(d) Short term loans and advances	975.47	3,908.73
			(e) Other current assets	2,342.89	3,165.36
TOTAL	33,888.19	42,993.13	TOTAL	33,888.19	42,993.13

Recognitions



Let's Power The Future Together!

Green
Future



Website
www.ganeshgreen.com



Investor Relations
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