

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1,Block G,
Bandra Kurla Complex,
Bandra(East),
Mumbai-400051.

Date: 22/05/2026

NSE SME EMERGE Symbol: GGBL

ISIN: INE0R8C01018

Subject: Press Release regarding Financial Results for half year ended and year ended March 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find the enclosed a copy of the Press Release on the Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended 31st March,2026.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Ganesh Green Bharat Limited
(formerly Known as Ganesh Electricals Private Limited)**

KETANBHAI NARSINHBHAI PATEL
Managing Director
DIN: 07499411



GANESH GREEN BHARAT LIMITED*(Formerly Ganesh Electricals Private Limited)*

NSE SME Emerge: GGBL | ISIN: INE0R8C01018 | Investor Release | May 22, 2026

FY26 Earnings Release | Audited Results*Record FY26 — Revenue crosses ₹1,000 Crore (+232%), PAT +149%, EPS +131% — a transformational year of scale*

+232% REVENUE FY26 Y-o-Y	+122% EBITDA FY26 Y-o-Y	+149% PAT FY26 Y-o-Y	+131% EPS FY26 Y-o-Y
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FY26 MILESTONE — ₹1,000+ CRORE REVENUE

₹1,067.60 Crore *Consolidated Revenue from Operations, FY26*

FY27 REVENUE GUIDANCE

₹1,500 – ₹1,700 Cr*implies ~40% – 59% Y-o-Y growth*

ORDER BOOK & PIPELINE

~₹700 Cr*order book + ₹3000 Cr+ tenders bid*

Ahmedabad, May 21, 2026 — Ganesh Green Bharat Limited (NSE SME Emerge: GGBL), an ISO 9001:2015, ISO 14001:2015 and BIS-certified company specialising in solar PV module manufacturing, solar systems and allied EPC services, electrical contracting, and water supply scheme projects, today announced its audited financial results for the half year and year ended March 31, 2026 — its strongest year on record, with revenue crossing the ₹1,000 crore milestone for the first time.

The Board of Directors approved the audited Standalone and Consolidated Financial Results at its meeting held on Thursday, May 21, 2026. M/s D.G. Patel & Co., Chartered Accountants, issued audit reports with an unmodified opinion.

Key Financial Summary — FY26 vs FY25**Consolidated** *(₹ in Crores unless otherwise indicated)*

Particulars (₹ in Crores)	FY26	FY25	YoY%
Revenue from Operations	1,067.60	321.76	+231.8%
Net Sales	1,064.27	317.52	+235.2%
EBITDA (Excl. Other Income)	113.58	51.16	+122.0%

Particulars (₹ in Crores)	FY26	FY25	YoY%
Profit Before Tax (PBT)	98.26	41.48	+136.9%
Profit After Tax (PAT)	75.18	30.22	+148.8%
EPS (₹) — Basic & Diluted	30.31	13.14	+130.7%

Performance Highlights — FY26

- **Revenue from Operations more than TRIPLED** — up **232% Y-o-Y** to ₹1,067.60 crore (FY25: ₹321.76 crore), crossing the ₹1,000 crore milestone for the first time on accelerating execution of solar module manufacturing and SITC contracts.
- **EBITDA more than DOUBLED** — up **122% Y-o-Y** to ₹113.58 crore (FY25: ₹51.16 crore). EBITDA margin moderated to 10.64% (FY25: 15.90%), reflecting a higher mix of large-scale SITC project execution as the business scaled threefold.
- Profit Before Tax up **137% Y-o-Y** to ₹98.26 crore (FY25: ₹41.48 crore).
- Profit After Tax surged **149% Y-o-Y** to ₹75.18 crore (FY25: ₹30.22 crore).
- Earnings Per Share grew **131% Y-o-Y** to ₹30.31 (FY25: ₹13.14), on a face value of ₹10 per share.
- **Strengthened Balance Sheet** — net worth rose to ₹280.31 crore (FY25: ₹205.12 crore); long-term borrowings reduced to ₹9.16 crore (FY25: ₹13.82 crore); total assets expanded to ₹487.90 crore.
- **Positive Operating Cash Flow** — net cash from operations of ₹20.95 crore in FY26, a turnaround from an outflow of ₹28.72 crore in FY25.

H2 FY26 Momentum — Acceleration in the Second Half

Performance accelerated sharply in the second half, with H2 FY26 (six months ended March 31, 2026) revenue nearly 4x the comparable prior-year period — reflecting the ramp-up in order execution and the scale-up of solar module and SITC deliveries.

Particulars (₹ in Crores)	H2 FY26	H2 FY25	Y-o-Y Growth
Revenue from Operations	725.22	182.48	+297.4%
Profit Before Tax (PBT)	55.11	23.16	+137.9%
Profit After Tax (PAT)	42.33	17.15	+146.8%

FY27 Guidance & Outlook

Revenue Guidance: Based on the current order book and active participation in large-scale tenders, the Company expects FY27 revenue in the range of **₹1,500 crore to ₹1,700 crore** — implying ~40% to 59% Y-o-Y growth over FY26. While margins are expected to remain stable, management is strongly focused on improving profitability through better operational efficiency, an optimised product mix, and strategic project execution.

- **Order Book** — current order book of approximately **₹700 crore**, providing near-term revenue visibility.
- **Tender Pipeline** — participated in tenders worth over **₹3,000 crore** (including EPC projects); confident of securing orders exceeding ₹1,000 crore from these bids based on past execution experience and market analysis.
- **Upcoming Bids** — planning to participate in upcoming tenders worth approximately **₹1,000 crore** in the coming months.
- **Margin Outlook** — FY26 margins were impacted by global geopolitical tensions, USD exchange-rate volatility, a higher (>70%) manufacturing-segment mix where margins are structurally lower, and rising input costs (aluminium, copper, silver). Management is focused on operational efficiency, cost optimisation and a better product mix to strengthen margins in the coming periods.

Management Commentary

Mr. Ketanbhai N. Patel, Managing Director, Ganesh Green Bharat Limited:

“FY26 has been a defining year for Ganesh Green Bharat. Crossing ₹1,000 crore of revenue, more than tripling our top line and growing profit after tax by nearly 149%, reflects the strength of India's solar energy transition and the trust our customers place in our manufacturing and SITC capabilities. We have achieved this scale while reducing long-term debt and returning to positive operating cash flow.

As India accelerates towards its renewable energy targets, we remain focused on expanding our solar module manufacturing capacity, deepening our project execution pipeline, and maintaining disciplined financial management to deliver sustainable, profitable growth for all stakeholders.”

Key Highlights & Business Overview

- **Diversified Solar & Electrical Platform** — operates across four verticals: solar PV module manufacturing, solar systems & allied EPC services, electrical contracting, and water supply scheme projects.
- **Certified & Proven Track Record** — ISO 9001:2015, ISO 14001:2015 and BIS certified; cumulatively executed 27+ projects worth ₹220+ crore, ~2.50 lakh+ solar modules, ~1 lakh+ systems installed, and ~50,000+ water connections across ~14 states.
- **Transformational Scale-Up** — revenue grew from ₹321.76 crore in FY25 to ₹1,067.60 crore in FY26, with PAT rising from ₹30.22 crore to ₹75.18 crore — a step-change in scale within a single year.

- **Strong Sector Tailwinds** — aligned with India's renewable energy and solarisation push, the Government's domestic solar manufacturing incentives, and the broader energy transition driving demand for modules and EPC/SITC services.
- **Improving Financial Profile** — long-term borrowings reduced to ₹9.16 crore; net worth strengthened to ₹280.31 crore; operating cash flow turned positive at ₹20.95 crore in FY26.

About Ganesh Green Bharat Limited

Ganesh Green Bharat Limited (formerly Ganesh Electricals Private Limited) is a Gujarat-based renewable energy and electrical infrastructure company specialising in solar PV module manufacturing, solar systems and allied EPC services, electrical contracting, and water supply scheme projects. The Company is ISO 9001:2015, ISO 14001:2015 and BIS certified, and has cumulatively executed 27+ projects worth ₹220+ crore across approximately 14 states, including ~2.50 lakh+ solar modules and ~50,000+ water connections.

Listed on the NSE SME Emerge platform under the symbol GGBL (ISIN: INE0R8C01018), the Company is led by Managing Director Mr. Ketanbhai N. Patel. Its registered office is located at S.G. Business Hub, Gota, Ahmedabad, with manufacturing operations at Mehsana, Gujarat. In FY26, the Company crossed ₹1,000 crore in consolidated revenue, marking a transformational milestone in its growth journey.

Safe Harbour

This release contains forward-looking statements that involve known and unknown risks, uncertainties and other factors. Actual results may differ materially from those expressed or implied. Ganesh Green Bharat Limited undertakes no obligation to publicly update or revise any forward-looking statements except as required by law. All financial figures are based on audited consolidated results unless otherwise stated; ₹ in Crores have been converted from the audited figures reported in ₹ Lakhs.

For Investor / Media Queries:

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