

Date: 1st September 2025

To, The Manager Listing, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Scrip Code- WEBELSOLAR	To, The Manager Listing, BSE Limited Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498
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WEBSOL ENERGY SYSTEM LIMITED: ISIN-INE855C01015

Sub: Press Release

Dear Sir,

Enclosed is a press release dated 1st September 2025 which is self-explanatory.

This is for your information and record.

For WEBSOL ENERGY SYSTEM LIMITED

Raju Sharma
Company Secretary

Capacity Addition of 4 GW Solar Cell and 4 GW Solar Module Line in Two Phases

Stock Split in the Ratio of 1:10 Subject to Shareholder Approval at AGM

Kolkata, 1st September 2025 – The Board of Directors of Websol Energy System Limited (Websol or the Company) (BSE: 517498, NSE: WEBELSOLAR) has approved a phased expansion plan of its manufacturing capacity by total of 4 GW of solar cells and 4 GW of solar modules through a wholly owned subsidiary. This expansion plan will result in a total investment of approximately Rs. 3,000 crores.

The capacity expansion plan builds on the Company's existing capacity (Phase I) of a 600 MW solar cell line and 550 MW solar module line at Falta, West Bengal. The solar cell line is operating at an effective capacity utilisation of 90%. Both these lines were funded through a combination of internal accruals, preferential issue of equity shares and lending facilities from financial institutions. An additional 600 MW solar cell line (Phase II), co-located at Falta, is scheduled to become operational in October 2025. This line has been funded completely through internal accruals and will take Websol's total solar cell manufacturing capacity to 1.2 GW.

As part of the Company's overall strategy, the Board of Directors has now approved plans to significantly scale up its manufacturing platform in response to the rapidly increasing demand for solar power in India. The additional solar cell capacity will be based on Topcon technology. The expansion will be executed in two phases:

- Phase III: Addition of 2 GW solar cell line and 2 GW solar module line by June 2027
- Phase IV: Addition of 2 GW solar cell line and 2 GW solar module line by June 2028

The total investment for Phase III and Phase IV will be financed through a combination of internal accruals and lending facilities from financial institutions.

The Board of Directors also approved a stock split in the ratio of 1:10, subject to approval of the Company's shareholders at the Annual General Meeting to be held on 29th September 2025.

Commenting on the expansion plan, Mr. Sohan Lal Agarwal, Managing Director, Websol Energy System, said:

"Websol has always focused on staying ahead of the curve and this capacity expansion marks a major milestone in our growth journey. From being one of India's earliest solar cell and module manufacturers, we are now moving into a multi-gigawatt phase of expansion, reflecting our commitment to advanced technologies and an integrated cell and module value chain. With Phases III and IV, our solar cell and module capacities will reach 5.2 GW and 4.5 GW by 2028, playing an important role in achieving India's goal of 280 GW of solar power by 2030. This expansion strengthens our market position in clean energy adoption and our ability to deliver high-efficiency solar based products. Our integrated facilities with advanced technology represent the future of solar manufacturing in India. As we move forward, we will continue to focus on making solar power more accessible and driving sustainable growth at Websol."

About Websol Energy System Limited:

One of the first manufacturers of solar photovoltaic cells and modules in India, Websol Energy System Limited specializes in producing high-efficiency solar cells and modules incorporating advanced Mono PERC technology. The Company supplies solar cells primarily within India, supporting module manufacturers to comply with Domestic Content Requirement norms, while its modules are marketed both in India and internationally. Its fully modernized manufacturing facility, located across approximately seven acres within the Falta Special Economic Zone in West Bengal, operates with a current solar cell capacity of 600 MW and module capacity of 550 MW. An additional 600 MW is expected to commercially start in October 2025. Websol's integrated production model, manufacturing both cells and modules in-house, enhances supply chain control and flexibility to address market dynamics. The Company maintains established partnerships with reputed clients and benefits from supportive policy frameworks that encourage local production and technology advancement, underpinning its long-term strategic positioning in the solar industry.

This press release contains forward-looking statements regarding Websol Energy System Limited's future business plans, growth strategies, and market opportunities. These statements are based on current expectations, estimates, and projections and are subject to risks and uncertainties, including but not limited to regulatory changes, market conditions, technological developments, and economic factors. Actual results may differ materially from those expressed or implied. The Company assumes no obligation to update any forward-looking information, except as required by applicable law.

For further information, please contact:

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