

# INA Solar Celebrates 8 Glorious Years of Solar Excellence

Company marks milestone with growth innovation, and impact!

Jaipur | April 21, 2025: INA Solar, one of India's top 10 solar panel manufacturing companies, recently celebrated its 8th anniversary with great enthusiasm at Sunrise Dreamworld Resort, Jaipur. The grand celebration witnessed the spirited participation of over 800 employees and their families. The event commenced with a warm welcome and engaging recreational activities at



the resort's waterpark. This was followed by various games and cultural performances that kept the energy high throughout the day. A special awards ceremony was also held to recognize and honor employees for their outstanding contributions to the company's success.

On this occasion, the company's Chairman, Mr. Manish Gupta, and Managing Director, Mr. Vikas Jain, shared the inspiring journey of INA Solar. They highlighted that the company was established in 2017 with an initial PV module manufacturing capacity of just 80 MW. However, by 2025, INA Solar has achieved an impressive capacity of 4GW.



## QUICK HIGHLIGHTS

- INA Solar becomes Associate Partner of Lucknow Super Giants (T20 2025-26)
- Awarded 'Solar Module Company of the Year - Utility Scale (Domestic)' by EQ International
- Chairman addresses India Re Market Conference & ET Govt. Renewable Energy Conclave
- Exhibitor at RenewX Chennai & Global Solar Expo Indore

To know more, read

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## PERFORMANCE DRIVEN BY SCALE & DEMAND

# 127.5% PAT Growth Reported in FY 2024-25

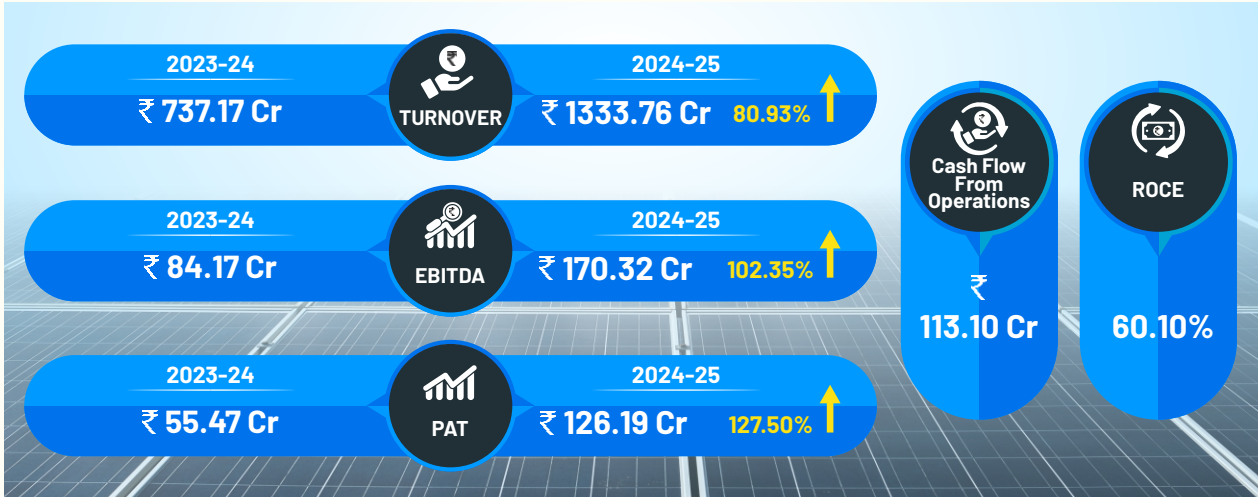
Jaipur | May 26, 2025: Insolation Energy Limited (INA Solar), one of India's leading solar panel manufacturers, has announced exceptional financial results for the fiscal year ending March 31, 2025. The company reported a consolidated turnover of ₹1,333.76 crore, marking a robust 80.93% growth compared to ₹737.17 crore in FY 2023-24.

The company also recorded a remarkable 127.50% year-on-year increase in Profit After Tax (PAT), backed by a total income of ₹1,333.76 crore and EBITDA of ₹170.32 crore. Operating cash flow stood at ₹113.10 crore, with Return on Capital Employed (ROCE) at an impressive 60.10%.

The management credited this performance to enhanced production capacity, growing demand for solar modules, and improved operational efficiencies across its manufacturing units.

## QUOTE OF THE QUARTER

The future is solar. The future is clean energy. The future is now.  
— Peter Drucker



Strong numbers, stronger future – FY 2024-25 performance snapshot.

# 225 MW Modules Dispatched in Q1 FY 2025-26






Jaipur | June 30, 2025: The company successfully dispatched a total of 225 MW of solar PV modules during the first quarter of FY 2025-26. This milestone reflects robust operational efficiency, growing customer trust & consistent demand for high-performance modules across domestic and export markets.

The achievement is a testament to the company's expanding manufacturing capabilities, streamlined logistics, and commitment to delivering on time with quality assurance.

With state-of-the-art production lines, INA Solar manufactures high-efficiency TOPCon, Bifacial & Monofacial modules ranging from 540 Wp to 630 Wp. Its advanced facility, equipped with cutting-edge technology, ensures precision, scalability, and flexibility to meet large-scale project requirements while adhering to the highest quality and sustainability standards.

## अमर उजाला


लखनऊ, गुरुवार, 12 अप्रैल, 2025



TOGETHER WE SHINE  
ASSOCIATE PARTNER

# SOLAR KA POWER HITTER

दमदार पॉवर | जबरदस्त परफॉरमेंस | 30+ साल की बेमिसाल वारंटी!



MANUFACTURING CAPACITY by 2025-27 →

8GW Solar Panel

3GW Solar Cell

54,000 MTA Aluminum Frames

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Auth. Super Stockist Rajasthan: Shri Kalyan Solar Energy

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# INA Solar becomes Associate Partner of Lucknow Super Giants for T20 2025-26

Powering Excitement on & off the Field with a Strategic Sports Partnership

Lucknow | March 22, 2025: INA Solar has joined hands with the Lucknow Super Giants (LSG) as an Associate Partner for the 2025-26 T20 season. The partnership marks INA Solar’s foray into mainstream sports marketing, offering visibility through stadium branding, digital presence and merchandise engagement.

With its association with the Lucknow Super Giants, INA Solar is energized and committed to advancing one of its core missions – expanding the renewable energy landscape in India through sustainable, eco-conscious initiatives that accelerate the large-scale adoption of solar power.This strategic collaboration not only symbolizes INA Solar’s dynamic spirit but also reinforces its growing national stature as a trusted and forward-thinking leader in the clean energy sector.



## LEADERSHIP VOICE AT INDIA RE MARKET

New Delhi | April 4, 2025: Chairman **Mr. Manish Gupta** addressed the India Re Market Conference hosted by JMK Research and Analytics. His keynote, “Driving Growth in Domestic PV Manufacturing,” emphasized the importance of local manufacturing ecosystems, supportive policy environments, and vertical integration to meet national solar targets.



## Strategic Meet in Italy

Italy | June 5, 2025: Chairman Mr. Manish Gupta represented INA Solar at the Strategic Economic Partnership program held in Italy, alongside **Shri Piyush Goyal**, Minister of Commerce and Industry.



The event brought together key business leaders and policymakers to explore new avenues for strengthening India’s global trade ties and promoting international economic collaboration.

## CHAIRMAN ON THE BIG STAGE



Lucknow | April 12, 2025: Chairman Mr. Manish Gupta presented the **Man of the Match** at Ekana Stadium – a proud moment showcasing our partnership and growing presence in clean energy.

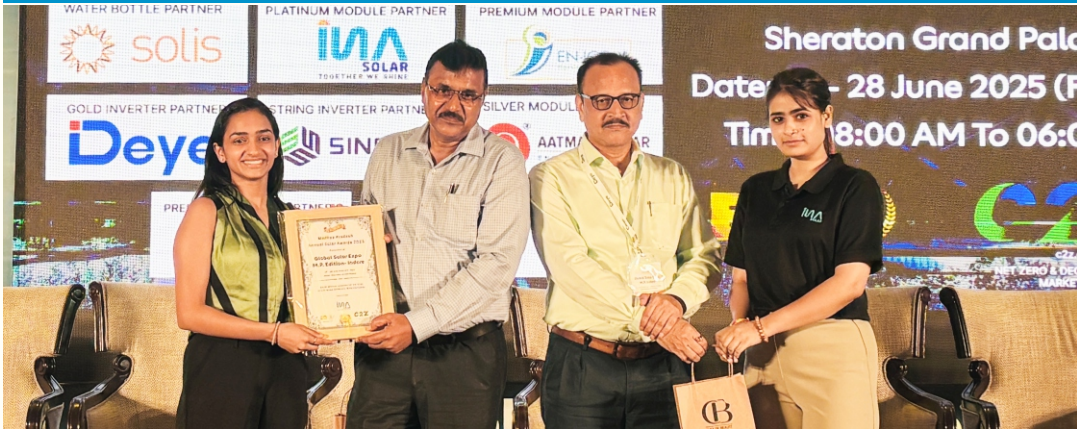
## MD AT THE TOSS!



Lucknow | May 27, 2025: A proud moment as MD Vikas Jain represented the brand during the toss at the LSG vs Bengaluru T20 clash, highlighting INA Solar’s growing presence in the world of sports.

# Solar Module Company of the Year

## EQ INT'L RECOGNIZES INA SOLAR



Indore | June 28, 2025: INA Solar was honoured with the prestigious title of **‘Solar Module Company of the Year – Utility Scale (Domestic Manufacturers)’** at the Madhya Pradesh Annual Solar Awards 2025, hosted during the Global Solar Expo – M.P. in Indore. As the Platinum Module Partner of the event, the company showcased its technological prowess and industry leadership.

The award recognizes INA Solar’s excellence in manufacturing high-performance solar

PV modules for utility-scale applications and its unwavering commitment to advancing India’s renewable energy goals. Competing among the nation’s top players, INA Solar stood out for its consistent innovation, quality standards, and contribution to large-scale solar installations across the country.

This recognition not only reaffirms INA Solar’s leadership position in the Indian solar manufacturing sector but also highlights its role in strengthening domestic capabilities to support the country’s clean energy transition. INA Solar continues to set industry benchmarks through its cutting-edge technology, robust manufacturing infrastructure, and sustainability-driven approach.

This accolade affirms the company’s leadership position in the Indian PV market and its continued contribution to utility-scale solar development.

# Thought Leadership at ET Government Conclave



Jaipur | May 15, 2025: At the ET Government Rajasthan Renewable Energy Conclave, INA Solar was the official Solar Partner. Mr. Manish Gupta spoke on “Powering Progress: Scaling Renewable Energy Capacity,” sharing the company’s vision for achieving rapid growth in sustainable energy through innovation and industry collaboration.

# Showcasing Innovation at Major Industry Expos



Chennai



Indore

Chennai & Indore | April & June 2025: INA Solar showcased its cutting-edge solar module technologies at two leading industry exhibitions - RenewX 2025 (Chennai) & Global Solar Expo 2025 (Indore). The company’s stall featured high - efficiency TOPCon, Bifacial, Monofacial modules, with live demos & B2B discussions attracting EPC firms, government stakeholders, and investors.

## INA Weather Watch – Jaipur

Avg. Temperature **35°C**

Sunniest Day **May 26**

Rainfall **85 mm**



SOLAR OUTPUT AT PEAK PERFORMANCE THIS QUARTER



## 300+ Units Collected in BLOOD DONATION DRIVE



Jaipur | July 3, 2025: INA Solar, in association with the International Vaish Federation, conducted a multi-location blood donation drive, collecting 300+ units from employees, partners, and the public. The initiative saw enthusiastic participation from INA units in Jaipur, Jatawali, Daulatpura, and Sawarda, reflecting the company's strong commitment to social responsibility.



## Lighting the path of knowledge!



Jaipur | May 12, 2025: INA Solar, has proudly contributed to the renovation of the Library at RAC Police Battalion, Jaipur, fostering better learning opportunities for our dedicated officers.

## Music, Energy & Community At The Music Festival



Jaipur | June 18, 2025: The workplace was transformed into a hub of celebration as MY FM Jaipur brought the vibrant spirit of the Jaipur Music Festival to the office premises. The event featured musical games, team dance sessions, and interactive activities that filled the day with energy and laughter.

Organized as part of an employee engagement initiative, the celebration provided a refreshing break from routine and reinforced the value of team bonding in building a motivated and collaborative work culture.



## International Yoga Day Promotes Wellness at the Workplace



Jaipur | June 21, 2025: To mark International Yoga Day, employees across locations came together for guided yoga and meditation sessions focused on physical, mental, and emotional well-being. Certified instructors led participants through asanas and breathing techniques designed to reduce stress and improve posture—especially relevant for desk-based roles.

The event aligned with the global theme “Yoga for Self and Society”, reinforcing the importance of mindful living in today's fast-paced work environment.

## Inside INA: Stories That Brought Us Together



### APRIL - JUNE 2025 HIGHLIGHTS

#### Birthdays Galore

Cakes & cards as we celebrated our teammates & leaders!



#### Jaipur Match Madness

Live from SMS Stadium, cheered for LSG with full INA spirit in the RR vs LSG clash!



#### Reel It Like INA

Cricket fever hit our Insta feeds with fun office reels and contests.







**MANISH GUPTA**  
Chairman  
Insolation Energy Ltd.

## LEADERSHIP SPEAKS

“ Every milestone achieved in this quarter is a reflection of our shared dedication and clarity of purpose. Whether it's setting new records, engaging with communities, or expanding our reach, we are driven by a belief in sustainable growth and national progress. Let us continue to build with pride, lead with purpose, and inspire through action. ”



**VIKAS JAIN**  
Managing Director  
Insolation Energy Ltd.

“ The last quarter has been a defining phase—marked by performance, presence, and purpose. From achieving record financials to meaningful partnerships and nationwide outreach, we are shaping the future of clean energy. I thank every team member and partner who continues to power this journey forward. ”

## राजस्थान पत्रिका

जयपुर, शनिवार, 19 अप्रैल, 2025

पॉवर बेहिसाब, परफॉरमेंस लाज़वाब  
INA सोलर के साथ जीत का जश्न मनाते  
**आ रहे हमारे लखनवी नवाब !**

MANUFACTURING CAPACITY by 2025-27 →	8GW Solar Panel	3GW Solar Cell	54,000 MTA Aluminum Frames
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\*T&C Apply. S JEE

## Rajasthan to Get State's Largest Solar Plant

*INA Solar's Unit III – a 3GW AI-powered facility set to redefine solar manufacturing*



INA Solar is setting a new benchmark in India's renewable energy sector with the construction of Rajasthan's largest solar panel manufacturing facility in Sawarda, strategically located on NH-48 (Delhi-Ajmer Expressway). Spanning an impressive 1,08,000 square metres, this state-of-the-art unit will be the company's third manufacturing facility in Jaipur, reinforcing its commitment to innovation, scale, and sustainability.

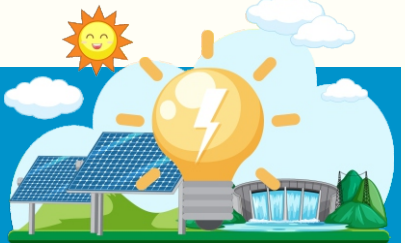
Designed for a production capacity of 3 GW, the facility will incorporate advanced automation, AI, and robotics to manufacture high-efficiency TOPCon and Mono PERC solar panels. These next-generation technologies are poised to meet the growing demand for high-performance modules in both domestic and international markets.

With construction currently underway, the new unit is expected to significantly boost INA Solar's production capabilities, generate employment opportunities, and further solidify its position as one of the leading solar panel manufacturers in India. This development also aligns with the nation's broader goal of strengthening domestic manufacturing under the 'Make in India' initiative and accelerating the transition to clean energy.

## FROM THE EDITORIAL DESK

This edition of The INA Pulse was curated with heart, purpose, and pride—capturing the energy, milestones, and culture that define us. As we continue building a cleaner, brighter future—we move forward not just as a company, but as one team, one vision.

**Together We Shine**



SEE YOU NEXT QUARTER!