



SHIRDI SAI ELECTRICALS LTD

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NEWSLETTER



INTRODUCING

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Powering Renewable Energy: SSEL Strengthens Pavagada Infrastructure

SSEL Newslines, Kadapa

Shirdi Sai Electricals Limited (SSEL) has supplied a 13.2 MVA Inverter Duty Transformer (IDT) to JSW Renew Energy KAR Ltd. for its solar power project at Pavagada Solar Park, Tumakuru, Karnataka. Amara Raja Infra Pvt. Ltd. is the EPC contractor for the project. The transformer, designed for a 429 MWp/300 MWac solar PV plant, is rated at 13,200 kVA, 33,000/4×660 V, 3-phase and is equipped with aluminium windings. The unit is engineered to deliver reliable and efficient power transformation,

supporting the seamless integration of solar-generated electricity into the power grid.

The successful supply underscores SSEL's growing capabilities in providing advanced transformer solutions for large-scale renewable energy projects. With its focus on quality, reliability and engineering excellence, SSEL continues to support India's rapidly expanding solar power infrastructure. Through projects such as Pavagada Solar Park, SSEL is contributing to India's



clean energy transition and helping build a more reliable, resilient and sustainable power ecosystem.

SSEL Powers Greenko Project with 18 MVA Inverter Duty Transformers

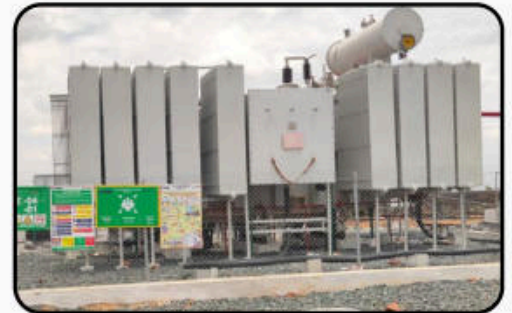
SSEL Newslines, Kadapa

Shirdi Sai Electricals Limited (SSEL) has supplied 18 MVA Inverter Duty Transformers (IDTs) for a Greenko project at Pinnapuram in Kurnool, Andhra Pradesh, supporting the development of India's renewable energy infrastructure.

ICOMM Tele Limited is the EPC contractor for the project, with SSEL contributing its transformer

manufacturing expertise to support reliable and efficient power evacuation.

With proven capabilities across power and distribution transformers, SSEL continues to strengthen its role in India's transition towards a stronger, smarter and greener energy ecosystem.



SSEL Celebrates Inclusion at Bombay Chamber Awards 2026

SSEL Newslines, Kadapa

Shirdi Sai Electricals Limited (SSEL) was honoured with a Certificate of Participation at the Bombay Chamber Inclusion Awards 2026, held on 31 July 2026 at ITC Grand Central, Mumbai.

The recognition highlights SSEL's continued commitment to fostering an inclusive, diverse and equitable workplace where every individual is valued, respected and empowered to contribute. By promoting a culture of equal opportunity and mutual respect, SSEL continues to strengthen its efforts towards building a workplace that embraces diverse perspectives and encourages every employee to realise their potential.

The Bombay Chamber Inclusion Awards celebrate organizations that are actively advancing

inclusion and diversity in the workplace and creating meaningful, positive impact. SSEL's participation reflects its alignment with these values and its commitment to contributing to a more inclusive corporate environment.

SSEL is proud to be part of this important initiative and remains committed to embedding inclusion, diversity and equity across its workplace practices while creating an environment where everyone has the opportunity to grow, contribute and succeed.



SSEL - From Kadapa to USA

175 MVA, 345 kV Power Transformer shipped to the USA

SSEL Naini Newsline, Naini



Shirdi Sai Electricals Limited (SSEL) Naini unit has successfully completed its first EHV export shipment of a 175 MVA, 345 kV

power transformer to the USA on September 20, 2026. The transformer was manufactured at SSEL's Naini Works in Prayagraj,

Uttar Pradesh, marking a significant milestone in the company's export and high-voltage transformer manufacturing capabilities.

SSEL Naini Puts Employee Health First with ESIC Health Check-Up

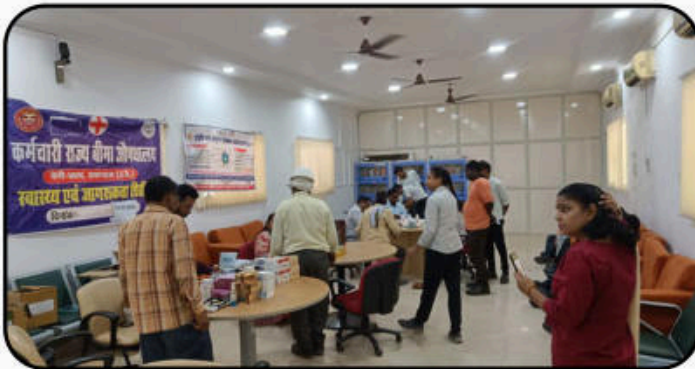
SSEL Newslines, Naini

Shirdi Sai Electricals Limited (SSEL) organized an Employees' State Insurance Corporation (ESIC) Health Check-up & Awareness Camp at its Naini unit on July 16, 2026, benefiting around 100 employees, including both on-roll and contractual staff.

The camp was conducted with the objective of bringing preventive, promotive, and curative healthcare services directly to the workplace while enhancing employee awareness about the various social security and healthcare benefits available under the ESIC scheme.

During the camp, employees underwent basic health screenings and received medical consultations from the ESIC medical team. The initiative emphasized the importance of early detection of health concerns, preventive healthcare practices, and informed employees about the medical facilities, welfare schemes, and social security benefits offered by ESIC.

The health camp reflects SSEL's continued commitment to employee well-being and fostering a healthy, informed, and productive workforce.



A Step Towards Better Health at SSEL Naini

SSEL Newslane, Naini

Shirdi Sai Electricals Limited (SSEL) organized a Free Health Check-up Camp for its employees at the Naini facility on 21 August 2026, in association with Manthan Hospital, Prayagraj.

The camp offered employees access to a range of preventive health screening services, including doctor consultation, blood pressure and blood sugar checks, ECG, BMI assessment, HbA1c testing, Bone Mineral Density (BMD) assessment, and diabetic retinopathy screening.

The initiative provided employees with an opportunity to monitor key health parameters and seek timely medical guidance. More than 150 employees participated in the camp and benefited from the comprehensive health screening services.

The health check-up camp reflects SSEL's continued commitment to employee well-being, preventive healthcare and a healthy workplace.



Indosol Solar Supports Safer Communities with Drone Surveillance

Indosol Solar Newslines, Prakasam

As part of its commitment to community welfare and public safety, Indosol Solar has donated a drone camera worth ₹1.8 lakh to the Ulavapadu Police Station under the Kandukur Circle.

The drone was formally handed over on July 22, 2026, by Indosol Solar representatives Mr. Ranga Reddy and Mr. Laxmikanth Reddy to Mr. C.H.V. Balasubrahmanyam, DSP, and Mr. Anwar Basha, Circle Inspector.

Capable of covering a surveillance radius of up to 5 kilometres, the drone will enhance the police department's monitoring capabilities and support efforts to curb anti-social activities across the Kandukur Circle jurisdiction. The initiative reflects Indosol Solar's commitment to supporting law enforcement agencies through technology-driven solutions that contribute to safer communities.



25,000 and Growing: Indosol Solar Expands Its Digital Reach

Indosol Solar Newslines, Hyderabad

Indosol Solar has crossed the milestone of 25,000 followers on LinkedIn, marking an important achievement in the digital journey and reflecting the growing interest in brand, content, and commitment to the renewable energy sector.

Reaching this milestone is a testament to the quality of content, consistent communication, and meaningful engagement with the growing professional community. The pace at which the milestone reached demonstrates the trust, interest, and support of the audience.

The growing LinkedIn community represents more than just a number. It reflects the commitment to sharing industry insights, celebrating achievements, highlighting innovation, and communicating vision for a sustainable energy future.



Indosol Solar believes that strong digital engagement builds consistency, authenticity, and meaningful conversations. This milestone inspires to continue Indosol solar strengthening its digital presence and connecting with a wider audience across the

renewable energy ecosystem.

Indosol Solar is grateful to its 25,000 followers for being an integral part of this journey. More milestones, meaningful connections, and greater impact lie ahead.

From Ingot to Module: Indosol Solar's Integrated Manufacturing Vision

At Business Elite Meet 2026 held at Ongole in Prakasam District

Indosol Solar Newslite, Prakasam

Indosol Solar Private Limited participated in the Business Elite Meet 2026, held at SGVSC Convention, Ongole, reaffirming its commitment to driving industrial growth, clean energy manufacturing, and sustainable economic development in Andhra Pradesh. The event brought together policymakers, industry leaders, entrepreneurs, and investors to discuss investment opportunities and accelerate the district's industrial transformation.

The high-profile meet was led by District Collector and District Magistrate P. Rajababu, in the presence of Ongole MP Magunta Srinivasulu Reddy and MLA Damacharla Janardhan Rao. The event concluded with the announcement of ₹320 crore worth of industrial and business investment proposals, reflecting the growing confidence of investors in Prakasam district as an emerging industrial destination. A key highlight of the discussions was the district's strategic geographical advantage, particularly its 20-kilometre coastline, which offers significant opportunities for port-led industrialization, logistics, exports, and coastal economic development. The leaders

emphasized leveraging these strengths to attract investments across manufacturing, renewable energy, marine industries, infrastructure, and allied sectors. Representing Indosol Solar at the event were Dr. Balachander Krishnan, Chief Operating Officer, Mr. Kranthi Kumar Reddy, Head - Corporate Affairs, along with other senior members of the company's leadership team. During interactions with government officials, industry representatives, and investors, the team presented the company's vision for its state-of-the-art integrated solar manufacturing facility near Ramayapatnam.

The Indosol Solar team highlighted how the upcoming facility is poised to become one of the region's most significant renewable energy manufacturing investments. The integrated plant is designed to strengthen India's solar manufacturing ecosystem by producing high-quality solar components while supporting the nation's clean energy and Atmanirbhar Bharat objectives.

The Business Elite Meet served as an important platform for dialogue

between industry and government, enabling participants to explore partnerships, policy support, and collaborative initiatives that can accelerate industrial development in Andhra Pradesh. The event witnessed participation from leading organizations representing renewable energy, hospitality, automobile, granite, marine, healthcare, pharmaceutical, infrastructure, and manufacturing sectors, reflecting the district's diverse investment potential.

For Indosol Solar, the event provided an opportunity to reinforce its long-term commitment to Andhra Pradesh and to showcase how large-scale investments in renewable energy manufacturing can contribute to sustainable industrial growth. The company's participation aligns with its vision of building a globally competitive solar manufacturing ecosystem while supporting India's transition towards clean and sustainable energy. As Andhra Pradesh continues to position itself as a preferred investment destination, Indosol Solar remains committed to partnering with the state in creating world-class manufacturing capabilities.



Indo Tech Transformers Showcases Expertise at IEEMA East 2026

Indo Tech Newslane, Kanchipuram



Indo Tech Transformers participated in IEEMA Energize Empower East 2026, held between 5-6 August 2026 at Mayfair Convention, Bhubaneswar, Odisha. The company showcased its capabilities and solutions at Stall S-09, engaging with industry professionals, customers and key stakeholders from across the eastern region. At the event, Indo Tech showcased its range of distribution transformers, power

transformers and special-category transformers, highlighting its manufacturing capabilities and solutions for diverse power and industrial applications. The stall attracted considerable interest, with visitors enquiring about the company's transformer products, capabilities and solutions.

The event provided Indo Tech Transformers with an opportunity to strengthen its engagement with

the industry, connect with key stakeholders and gain insights into emerging trends and opportunities in the power and electrical equipment sector. Represented by a team of experienced professionals, Indo Tech Transformers highlighted its expertise and demonstrated how its products and solutions can support India's growing energy infrastructure and evolving power requirements.

Indo Tech Earns GST Recognition for Transparency & Compliance

Indo Tech Newslane, Kanchipuram

Indo Tech Transformers has received Certificate of Recognition from the GST & Central Excise Department, Chennai Zone, on the occasion of GST Day 2026. This acknowledgment is a testament to Indo Tech's culture of integrity, compliance, and operational excellence. As Indo Tech continues its growth journey, it remains committed to conducting business with the highest standards of transparency and accountability. This achievement highlights the dedication of every team member who upholds rigorous standards, ensuring customer trust and regulatory adherence remain paramount in all business operations and future initiatives undertaken by Indo Tech.



Indo Tech Transformers Strengthens Its EHV Portfolio with 400 kV

Indo Tech Newslines, Kanchipuram



Indo Tech Transformers Limited, a subsidiary of Shirdi Sai Electricals Limited (SSEL), has achieved a significant milestone by securing approval from NTPC Limited to manufacture and supply 400 kV class transformers for Battery Energy Storage System (BESS) projects. The approval marks the Company's entry into the Extra High Voltage (EHV) 400 kV transformer segment, strengthening its capabilities in India's rapidly expanding power transmission sector. It has received an order from Enrich Energy Pvt. Ltd. for the supply of two 90 MVA, 400/33 kV power transformers. These transformers will be deployed at the 290 MW NTPC Simhadri Super Thermal Power Project, further strengthening India's grid infrastructure and energy transition initiatives.

This order represents a major technological milestone and underscores Indo Tech Transformers' growing expertise in

manufacturing high-voltage power equipment. With this qualification, the Company expands its manufacturing capabilities beyond its existing 220 kV transformer portfolio to include 400 kV transformers, enabling it to address higher-voltage applications and meet the evolving requirements of India's power infrastructure.

The NTPC approval positions Indo Tech Transformers to participate in a broader range of large-scale utility, renewable energy, transmission, and Battery Energy Storage System (BESS) projects. It also enhances the Company's product portfolio, strengthens its competitive position in the Extra High Voltage transformer market, and creates access to higher-value business opportunities in the medium to long term. This development reflects Indo Tech Transformers' continued commitment to advancing technological excellence and supporting India's energy transition

through reliable, high-performance power transmission solutions. Indo Tech is well-positioned to benefit from the ongoing "transformer super-cycle," driven by rising power demand, grid modernisation, renewable energy integration and the rapid expansion of transmission infrastructure. As utilities and industries invest in strengthening their electricity networks, demand for high-capacity and high-voltage transformers is expected to remain robust.

The company's transition towards higher-voltage classes, particularly 400 kV and above, provides an important opportunity to participate in large-scale transmission projects where technical capabilities, reliability and execution track record are critical. Moving into these higher-value segments can also support a stronger product mix and improve long-term revenue potential.

SSEL Group Marks Vinayaka Chavithi with Tradition and Togetherness

SSEL Newsline, Hyderabad

Vinayaka Chavithi was celebrated across the Shirdi Sai Electricals Limited (SSEL) Group on September 14, 2026, with devotion, traditional fervour and enthusiasm. Employees across SSEL Head Office and plant, Indosol Solar Corporate Office and plant, and Shuchi Alloys & Conductors came together to celebrate the festival and seek the blessings of Lord Ganesh.

The celebrations featured traditional puja rituals, festive gatherings and employee participation, creating a vibrant atmosphere across the Group's offices and manufacturing locations. At the Indosol

Solar Corporate Office, an eco-friendly clay idol was installed, with pujas conducted over five days. The festivities concluded with the traditional Laddu auction, which witnessed a record bid of ₹47,000, followed by Vinayaka Nimajjanam.

Across the SSEL Group, the celebrations reflected the organisation's spirit of unity, togetherness and respect for tradition, bringing employees together beyond the workplace and creating memorable moments of shared joy and community.



Indosol Corporate Office, Hyderabad



Indosol Manufacturing Plant, Ramayapatnam



SSEL HO Office, Begumpet, Hyderabad



Shuchi Alloys & Conductors Technologies Pvt. Ltd.



SSEL Manufacturing Facility, Kadapa

Onam Celebrations Bring Festive Cheer to Indo Tech

Indo Tech Newslane, Kanchipuram

Indo Tech Transformers has celebrated Onam at its premises. All employees have come together to celebrate the spirit of the festival with enthusiasm and togetherness.

Onam is a festival of prosperity, happiness and togetherness. Indo Tech Transformers extended its warmest wishes to all its employees with hope to bring joy, unity and positivity.



Powering the UK: Indo Tech Transformers Expands Global Reach

Shuchi Alloys Newsline, Kadapa

Shuchi Alloys & Conductors Technologies Pvt. Ltd. has successfully supplied ACSR and ACSS conductors to the United Kingdom, marking an important milestone in the company's journey towards establishing a stronger presence in the international power transmission market. As part of this export milestone, 1.50 km of ACSR Drake conductor and 2.0 km of ACSS Drake conductor were supplied to AssetCool, UK, on 13 July 2026. AssetCool has been developing advanced coating technologies for electrical conductors for more than a decade. For Shuchi Alloys entering the UK market represents more than an export order. It is a strong validation of the company's

manufacturing capabilities, quality systems and commitment to meeting international standards. The successful supply demonstrates Shuchi's ability to deliver high-performance conductor solutions tailored to the demanding requirements of global power infrastructure, while reinforcing its focus on quality, reliability and engineering excellence.

This milestone marks the beginning of Shuchi's journey towards becoming a trusted global supplier of high-performance transmission conductors, supporting power infrastructure and grid development across international markets.



Indo Tech Transformers Delivers Strong Q1 FY27 Performance

Indo Tech Newsline, Kanchipuram

Indo Tech has reported a 39% year-on-year increase in net profit for the quarter ended June 30, 2026. Sales rose 38% to ₹227 crore, supported by strong order visibility and high-capacity utilization.

The company filed its investor presentation with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in September 2026. The unaudited Q1 FY27 results reflect the continued growth momentum carried forward from the previous financial year.

For FY26, Indo Tech recorded revenue of ₹782 crore, registering a 28% increase over FY25. Profit after tax (PAT) stood at ₹93 crore, up 45% from ₹64 crore in the previous year. The PAT margin expanded by 150 basis points to 12%, while earnings per share (EPS) increased to ₹87.4, compared with ₹60.1 in FY25.



The company continued to strengthen its balance sheet during FY26. Cash and bank balances increased to ₹114 crore, from ₹93 crore in FY25, while total equity rose

to ₹374 crore, compared with ₹281 crore. Working capital efficiency also improved significantly, with debtor days declining to 56 days from 76 days.

Indo Tech Transformers Secures Major Order from Waaree

Indo Tech Newslines, Kanchipuram

Indo Tech Transformers Limited has secured a domestic contract from Waaree Renewable Technologies Limited for the manufacture and supply of five power transformers, comprising three 170/175 MVA units and two 125 MVA units. The order, valued at approximately ₹55 crore plus applicable taxes, is scheduled for execution between January and April 2027.

The order win strengthens Indo Tech's position in the rapidly expanding renewable energy segment and adds to its healthy order

pipeline. The company has been expanding its product portfolio into higher-voltage segments to address growing demand from renewable energy and grid infrastructure projects.

The latest order from Waaree Renewable Technologies, coupled with strong financial performance and capacity expansion, reinforces Indo Tech's growing presence in India's renewable energy and power transmission infrastructure ecosystem.

Indo Tech Transformers Strengthens AP Presence with APTRANSCO Order

Indo Tech Newslines, Kanchipuram

Indo Tech Transformers Limited has received purchase orders worth ₹165.55 crore, from Andhra Pradesh Transmission Corporation Limited (AP TRANSCO) for the supply of 26 power transformers.

The orders comprise 17 units of 80 MVA, 220/33 kV power transformers and nine units

of 80 MVA, 132/33 kV power transformers. Delivery of all 26 units is scheduled between October 2026 and June 2027.

The order further strengthens Indo Tech Transformers' order pipeline across transmission and renewable energy applications, with deliveries extending into 2027.



Indo Tech Transformers Wins Major 125 MVA Transformer Order

Indo Tech Newslines, Kanchipuram

Indo Tech Transformers has received a Letter of Award (LoA) from the Leap Green Energy Group for the manufacture and supply of four power transformers valued at ₹42.88 crore. The order comprises transformers for solar and wind energy projects, reinforcing the company's capabilities in supplying high-capacity power transformers for renewable energy applications. Under the order, Indo Tech

Transformers will manufacture and supply the following transformers:

Solar Power Project: Two 125 MVA, 400/33 kV power transformers associated with Magnolia Powertec Private Limited.

Wind Power Project: Two 125 MVA, 230/33 kV power transformers associated with Crocus Green Energy Private Limited.

The order encompasses two voltage categories, catering to the specific requirements of solar and wind power generation projects. This significant order further strengthens Indo Tech Transformers' presence in the renewable energy sector and highlights its capabilities in delivering high-capacity transformer solutions for solar and wind power infrastructure.

Lower Sileru Project Gains Strong Momentum

SSEL Newsline, Vijayawada

Shirdi Sai Electricals Limited (SSEL) achieved a new milestone at Lower Sileru Project in July 2026, by executing lowering of 220t stator at Unit-5. SSEL being part of EPC contract along with its consortium partner PES Engineers has executed this for Andhra Pradesh Power Generation Corporation (APGENCO). The stator was supplied by Bharat Heavy Electricals Limited (BHEL). Following the successful stator lowering at unit-5, another major milestone has been achieved at the Lower Sileru Hydro Electric Project with the safe and precise lowering

of the 220-tonne rotor. SSEL has achieved another significant milestone in the execution of the Lower Sileru Hydro Electric Project with the successful lowering of the stator for Unit-6 in August 2026, and rotor lowering works are currently at full swing at unit 6. The successful execution of this critical operation reflects engineering excellence, meticulous planning, technical expertise, and flawless coordination among all project stakeholders. The achievement marks a significant step forward in the timely execution of this hydropower project.

As the EPC contractor, Shirdi Sai Electricals Ltd. (SSEL), in association with PES Engineers Pvt. Ltd., is executing the project for APGENCO. The rotor was manufactured and supplied by Bharat Heavy Electricals Limited (BHEL).

This milestone underscores SSEL's commitment to delivering reliable, high-quality engineering solutions that strengthen India's power infrastructure and support the nation's transition toward sustainable and dependable energy generation.



Sharat Chandra, CEO, SSEL performing puja



Rotor Lowering at Unit 5



Stator Lowering at Unit 6



Stator Lowering at Unit 5

SSEL Powers Progress on NHPC's 100 MW Solar Project in Andhra Pradesh

SSEL Newslines, Kadapa

Shirdi Sai Electricals Limited (SSEL) is progressing with the 100 MW Solar Power Project of NHPC Limited at N.P. Kunta, Andhra Pradesh, reinforcing its growing presence in renewable energy and power infrastructure.

Implemented under Tranche-III of the CPSU Scheme Phase-II through NHPC Limited, the project has a contract value of ₹577.21 crore. SSEL's scope encompasses Engineering, Procurement and Construction (EPC), power evacuation transmission lines,

and five years of comprehensive Operations & Maintenance (O&M).

The EPC contracts were awarded with a stringent 18-month completion schedule from the date of issuance of the Letters of Award (LoAs), underscoring the project's focus on timely and efficient execution.

Recently, NHPC officials, along with the SSEL management team, visited the project site to review the progress of ongoing works and assess key project developments.

From site execution and infrastructure development to power systems, SSEL's teams remain focused on delivering the project with precision, safety and quality at every stage.

The project highlights SSEL's growing capabilities in renewable energy and power infrastructure and reinforces its commitment to supporting India's transition towards a cleaner, more sustainable energy future.



SSEL Chairman Honoured as Jury Member for CEO Global Magazine India

SSEL Newslines, Hyderabad

Shirdi Sai Electricals Limited (SSEL) Chairman & Managing Director, Shri. N. Visweswara Reddy, served as a distinguished Jury Member on the Independent Judging Panel for the CEO Magazine Executive of the Year Awards - India 2026. As a member of the independent jury, Shri. N. Visweswara Reddy contributed to the rigorous evaluation process that identified and recognized some of India's most accomplished business leaders. His participation reflects SSEL's commitment to excellence, leadership and the advancement of the Indian business ecosystem. The prestigious CEO Magazine Executive of the Year Awards recognize outstanding business leaders who have demonstrated exceptional leadership, strategic vision, innovation and

significant contributions to the growth of Indian industry.

The final selection process was based on six key parameters:



Visionary Leadership, Financial Performance & Growth, Employee Engagement & Culture, Customer Impact, Community & Environmental Responsibility, and Innovation & Problem-Solving. Each parameter carried a maximum score of five, making the total possible score 30. The judging

process focused on identifying well-rounded, measurable and forward-thinking leadership, with emphasis on both business performance and broader organizational impact. The winners of the CEO Magazine Executive of the Year Awards - India 2026 were announced in June 2026.

Shri N. Visweswara Reddy, one of the jury members, selected Mr. Sundararaman Ramamurthy as his preferred choice based on the evaluation

parameters. Following the jury process and final assessment, Mr. Ramamurthy was conferred the CEO of the Year award. The award winners were felicitated at the CEO Magazine Business Conclave & Leadership Awards, held at ITC Hotels, Dwarka, New Delhi.

Indosol Conducts Campus Recruitment Drive at Vizianagaram

Indosol Solar Newslines, Vizianagaram

Indosol Solar conducted a pool campus recruitment drive at Satya Institute of Technology and Management (SITAM), Vizianagaram, Andhra Pradesh, on 3 September 2026. The recruitment drive was organized in collaboration with Hyderabad-based SSSV Solutions. The drive attracted candidates from various academic backgrounds, including B. Tech in Electrical & Electronics Engineering, Electronics & Communication Engineering and Mechanical Engineering, along with Degree, Diploma and ITI qualifications. As part of the recruitment process, candidates participated in interviews and selection activities conducted by the recruitment team. The annual compensation packages announced for selected candidates were ₹2.16 lakh for B. Tech candidates, ₹1.90 lakh for Degree and Diploma candidates, and ₹1.80 lakh for ITI candidates.



The campus drive reflects Indosol Solar's continued efforts to engage with young talent and provide employment opportunities to skilled and aspiring professionals from the region.

Indosol Conducts Process and Production Training for Employees

Indosol Solar Newslines, Ramayapatnam



Indosol Solar conducted a training programme for its employees at the Ramayapatnam plant, aimed at enhancing their technical skills and knowledge in TOPCon cell processing technology and solar cell manufacturing. The session titled as "Fundamental and TOPCon Cell process", was conducted between August 31, 2026 and September 11, 2026. The training was conducted by Dr. Mehul Raval, Deputy CTO, RCT Solutions, Germany, with support from Haneuf Mohammed. The programme was conducted in two sessions each day, from 10 am to 1 pm and 2 pm to 5 pm, with around 40-50 Indosol Solar employees taking part and utilizing the opportunity to upgrade their skills. The training focused on strengthening employees' understanding of advanced solar cell processing technologies, production practices, quality requirements and typical manufacturing challenges associated with Tunnel Oxide

Passivated Contact (TOPCon) solar cells.

TOPCon Cell Manufacturing

The programme provided an overview of TOPCon solar cell technology, its evolution and key manufacturing processes. The sessions covered:

- TOPCon cell process: Texturing
- Boron Diffusion and Oxidation
- Inline BSG Removal and Batch Alkaline Polishing
- Poly-Si Deposition using the PECVD route
- Poly-Fingers
- Inline PSG and Poly-Si Wrap-Around Cleaning
- ALD AlOx
- SiNx PECVD Deposition
- Screen Printing, LECO and T&S

- Edge Passivation Deposition (EPD)
- Loss Analysis and Typical Process & Production Issues
- TOPCon Cell Quality Control (QC) Criteria

On the final day of the training session both the trainers were felicitated with mementoes by the Indosol Solar Human Resources team. The training provided employees with deeper insights into the various stages of TOPCon cell manufacturing, helping them strengthen their process knowledge, identify potential production issues and improve their understanding of quality and performance parameters. The programme is part of Indosol Solar's efforts to continuously enhance employee capabilities and build specialised expertise in advanced solar cell manufacturing technologies.

Obituary: Mr. T. Jagat Reddy

SSEL Newslines, Hyderabad

Shirdi Sai Electricals Ltd. (SSEL) mourns the passing of Mr. T. Jagat Reddy, a distinguished electrical engineer and experienced professional who made significant contributions to the power and energy sector. During his career, he served APSEB, APTRANSCO and APCPDCL, contributing to the development and strengthening of the power

transmission and distribution network. Post-retirement, Mr. Jagat Reddy joined SSEL as a Consultant to the Renewables Division, where he continued to contribute his extensive experience and knowledge to the organization. SSEL expresses its heartfelt condolences to his family and pays tribute to the memory of Mr. T. Jagat Reddy.



Indosol Solar Introduces 'Indosol Pure' as Its Wafer Product

Indosol Solar Newslines, Hyderabad

Indosol Solar has introduced distinct product identities across its solar manufacturing portfolio and named its wafer product 'Indosol Pure'. The product name has been developed to strengthen brand identity, enhance market visibility and support the company's growing presence in the solar energy market. Indosol Solar has also applied for trademark registration of the product name.

Indosol Pure represents proven provenance, exceptional uniformity, superior recombination control and uncompromising excellence. As part of its product branding initiative, Indosol Solar has digitally launched 'Indosol Pure', marking another step in establishing a distinctive identity for its integrated solar manufacturing portfolio.

The launch reflects Indosol Solar's focus on building a differentiated product portfolio across the solar value chain. The company's product portfolio is aligned with its integrated manufacturing capabilities spanning ingot, wafer, cell and module production, enabling it to develop distinct product identities across its manufacturing ecosystem.

Through differentiated product branding, Indosol Solar aims to strengthen product recognition and market

visibility across domestic and international solar markets, while reinforcing its commitment to quality, consistency and innovation in solar manufacturing.



Indosol, ANU Join Hands to Accelerate TOPCon Solar Cell Technology

Indosol Solar Newslines, Ramayapatnam

The Australian National University (ANU) and Indosol Solar Private Limited have signed a Strategic Memorandum of Understanding (MOU) & Collaboration Agreement to fast-track the development and commercial scale-up of next-generation Tunnel Oxide Passivated Contact (TOPCon) silicon solar cell technologies. Facilitated by the India Australia Technology Commercialisation Challenge Pilot Program, the partnership bridges world-leading photovoltaics research at ANU with Indosol Solar's giga-scale manufacturing footprint in Andhra Pradesh, India. Together, the entities will co-develop advanced TOPCon cell architectures designed to achieve higher conversion efficiencies, improved degradation resistance, resulting in lower levelized cost of

electricity (LCOE) for global solar deployments.

Key Highlights of the Collaboration

- **Joint R&D & Process Optimization:** ANU researchers will work alongside Indosol's process teams to optimize manufacturing processes for advanced N-type TOPCon solar cells, accelerating key lab-to-fab breakthroughs.
- **Efficiency & Reliability Push:** The collaborative research targets enhanced cell conversion efficiencies beyond standard TOPCon baselines, alongside enhanced resistance to light- and UV-induced degradation.
- **Opportunity for research exchange:** This collaboration

will enable researchers from both organizations to visit each other's facilities, undertake joint research, and build capability through hands-on knowledge exchange.

- **Giga-Scale Technology Transfer:** ANU advanced cell designs will be validated directly within Indosol Solar's integrated manufacturing lines in India, providing a rapid pathway to commercial market delivery.

Bilateral Clean Energy Ties: Supported by bilateral innovation frameworks such as the India-Australia Technology Commercialization Challenge (TCC), the project strengthens clean-energy technology supply chains between both nations.

Project Update: SSEL-Metglas Amorphous Core Facility at Sri City

SSEL Newsline, Sri City

Shirdi Sai Electricals Limited (SSEL), in partnership with Japan-based Proterial, Ltd. (formerly Hitachi Metals), is developing a major manufacturing facility for amorphous metal electrical steel (Metglas) at Sri City, Andhra Pradesh. The project is being developed through Metglas (India) Private Limited, a joint venture in which Proterial holds a 74% stake and SSEL holds 26%. Construction of the facility commenced in January 2026, with trial operations targeted for December 2026. The facility is planned with an initial production capacity of approximately 36,000 tonnes per annum. As part of the first phase, the facility is being

equipped with two production lines and two furnaces. Each furnace is designed for a capacity of approximately 50 tonnes per day, providing a combined furnace capacity of around 100 tonnes per day. The production facility is being developed with advanced manufacturing and material-handling systems to support efficient and continuous operations.

A key feature of the project is the Automated Storage and Retrieval System (ASRS). The computer-controlled system is designed to automatically store and retrieve materials and finished products,

improving material-handling efficiency and supporting streamlined plant operations. Construction is also progressing in the ingot alloy section, along with the RO, STP and chiller systems, administrative building and other supporting infrastructure. To meet the power requirements of the manufacturing facility, work is also progressing on the 132 kV transmission line and substation infrastructure.

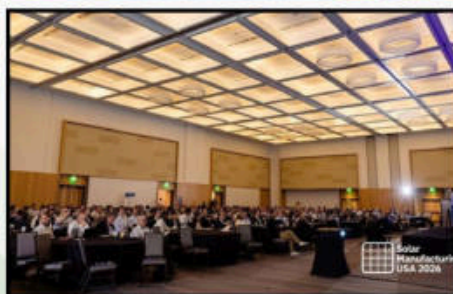
Amorphous metal electrical steel is used in transformer cores because of its low core-loss characteristics, which can help improve transformer efficiency and reduce energy losses during operation.



Indosol Solar's Integrated Solar Value Chain Takes Centre Stage in the USA

Indosol Newsline, USA

Indosol Solar participated in Solar Manufacturing USA 2026, a global industry forum that brought together 400+ delegates from across the solar manufacturing ecosystem, including industry leaders, technology providers, and key stakeholders. A key highlight of the event was RCT India showcasing Indosol Solar's Giga-scale integrated solar manufacturing facility as a practical example of the end-to-end solar value chain model. The showcase demonstrated Indosol Solar's integrated approach—from upstream manufacturing to finished solar modules—and



its vision to build a globally competitive solar manufacturing ecosystem in India. Dr. Balachander Krishnan, COO, and Mr. Manoj Kumar Reddy, Whole - Time Director, Indosol Solar, represented the company at the event and engaged with global industry leaders, technology partners, and potential stakeholders.

The participation reinforced Indosol Solar's commitment to advanced manufacturing, technology collaboration, vertical integration, and building a globally connected solar value chain from India.

SSEL Group Celebrates 80th Independence Day

India's 80th Independence Day was celebrated with pride and patriotic spirit across Shirdi Sai Electricals Limited (SSEL) group companies. The celebrations were held at the Indosol Solar corporate office in Hyderabad; the Indosol Solar manufacturing facility at Ramayapatnam; the Shirdi Sai Electricals Limited (SSEL) manufacturing facility in Kadapa; SSEL unit at

Naini, in Prayagraj, Uttar Pradesh, and Shuchi Alloys & Conductors Technologies Private Limited in Kadapa.

The celebrations reflected SSEL Group's spirit of unity, national pride, and commitment to contributing to India's growth and development.



At Indosol Solar Corporate Office, Hyderabad



At Indosol Solar, Manufacturing Plant



At SSEL Manufacturing Plant, Kadapa





At Shuchi Alloys, Kadapa



At SSEL Naini, Prayagraj, Uttar Pradesh

Celebrating Excellence at Indosol Solar

Indosol Solar Newslines, Ramayapatnam

Indosol Solar has recognized its best-performing employees at the manufacturing facility through its Reward & Recognition (R&R) Programme, acknowledging outstanding contributions, operational excellence, and exceptional performance.

Employees were recognized across key categories, including Cell Maintenance - Cost Saving Award; Module Maintenance - Continuous Improvement (Kaizen King) Award; and Specialty Gas & Chemicals - Synergy Star Team Award.

The programme reflects Indosol Solar's commitment to recognizing excellence, encouraging continuous improvement, strengthening teamwork, and fostering a culture of safety, innovation, and operational excellence. Each achievement reinforces the organization's collective pursuit of higher standards,



greater efficiency, and sustainable growth. By celebrating individual and team achievements, the programme motivates employees to consistently raise the bar, share knowledge, and work collaboratively towards common organizational goals. It further reinforces the importance of employee engagement in driving manufacturing excellence and building a high-performance culture across the facility.

Three Decades of Dedication: Mr. Peter Vas's Journey with SSEL

Some careers are measured in years. Some become part of an organization's history.

Mr. Peter Vas's journey with Shirdi Sai Electricals Limited (SSEL) is one such story — a journey spanning three decades, built on commitment, trust, perseverance and an enduring sense of belonging.

Mr. Vas joined SSEL in 1996 at its Kadapa facility, at a time when the organization was still in its formative years. SSEL had a workforce of barely 12 employees and was primarily engaged in transformer repair. What began as a professional association soon became a lifelong relationship.

Over the next three decades, Mr. Vas did not merely work for SSEL

— he grew with it, witnessed its transformation and contributed to the journey that shaped the organisation it is today.

When he joined, SSEL was repairing transformers in the 25 kVA, 11 kV class. Over the years, he witnessed the organisation evolve into a growing power equipment manufacturer, progressing to the manufacture of advanced power transformers of up to 40 MVA, 132 kV class.

He saw the workforce grow from just 12 employees to nearly 3,000, and experienced first-hand the many milestones that transformed



SSEL from a small repair-focused company into a diversified and growing engineering organization.

A Journey Built on Challenges and Achievements

One of the defining moments of Mr. Vas's career came in 2002, when he successfully led the repair of a 25/31.5 MVA, 132 kV-class transformer without the assistance of an electrical EOT crane.

It was a demanding task that required more than technical knowledge. It demanded confidence, resourcefulness, determination and the courage to find a way when conventional methods were not available.

For Mr. Vas, such challenges were not obstacles. They were opportunities to prove what the SSEL team could achieve.

Another landmark year was 2004, when SSEL entered distribution transformer manufacturing. For Mr. Vas,

this remains one of the most memorable moments of his professional life.

SSEL subsequently expanded further into power transformer manufacturing in 2007, marking another important chapter in the organization's growth.

He considers SSEL's entry into distribution transformer manufacturing a defining milestone — the moment the organisation began its transition from a transformer repair company towards becoming a transformer manufacturer.

He witnessed the successful type testing of the highest-rated Solar Power (Inverter Duty) Transformers, with 5 winding jobs completed in 2024.

2002

Successfully led the repair of a 25/31.5 MVA, 132 kV-class transformer without an electrical EOT crane.

2004

SSEL entered distribution transformer manufacturing.

2007

Expanded into power transformer manufacturing, marking another important chapter in its growth.

2024

Successful type testing of the highest-rated Solar Power (Inverter Duty) Transformers, with 5 winding jobs completed in 2024.

"I have received a lot of support from our Managing Director, Shri N. Visweswara Reddy. He encouraged us to take bold steps, gave us strong assurance and provided us with the freedom to perform our work."

But titles tell only a small part of his story

What truly defines his journey is the experience he accumulated, the teams he guided, the challenges he overcame and the contribution he made during some of the most important years of SSEL's transformation.

Reflecting on his association with SSEL's Founder and Managing Director, Shri N. Visweswara Reddy, Mr. Vas recalls the support and

confidence he received throughout his career:

"I have received a lot of support from our Managing Director, Shri N. Visweswara Reddy. He encouraged us to take bold steps, gave us strong assurance and provided us with the freedom to perform our work."

For Mr. Vas, that trust made a lasting difference.

Growing Together

During his long association with SSEL, Mr. Vas progressed through several leadership roles. He joined the organisation as Works Manager, later served as Production Manager and Associate General Manager, and ultimately retired as Deputy General Manager.

More Than an Organisation — A Family

Perhaps the most emotional part of Mr. Vas's journey is the way he describes his relationship with SSEL.

For him, SSEL was never simply a workplace.

It was family.

Over three decades, the organisation became an important part of his life, and the people he worked with became part of his personal and professional journey.

Retirement Was Not the End

After three decades of dedicated service, Mr. Vas retired from regular service last year.

But for someone whose journey is so deeply connected with SSEL, retirement was not truly a goodbye.

Today, Mr. Vas continues his association with SSEL

He fondly remembers Shri N. Visweswara Reddy as a guiding force in his professional life, whose encouragement, support and direction helped him navigate the many challenges and opportunities throughout his career.

That sense of belonging is perhaps the greatest measure of a long and meaningful association.

as a Consultant at the Kadapa facility, sharing the experience, technical knowledge and institutional understanding he has gained over decades.

His journey has come full circle — from being part of a 12-member team in 1996 to continuing to contribute to an organisation that has grown many times over.

A Legacy That Lives On

Mr. Peter Vas's story is more than the story of one employee.

It is a story of trust between people and an organisation.

It is a story of growing together, facing challenges together and celebrating milestones together.

It is a story of how an employee can become part of an organization's history — not simply by completing years of service, but by leaving behind knowledge, memories, values and a legacy for the generations that follow.

From repairing transformers in the early days

to witnessing the growth of a large engineering organisation, Mr. Vas has seen SSEL change dramatically.

Yet one thing has remained constant throughout his journey — his commitment to SSEL and SSEL's belief in its people.

Three decades later, his association continues.

Because some relationships are not defined by a joining date or a retirement date.

They become a part of who we are.

Three decades. Countless challenges. Remarkable milestones. One enduring bond with SSEL.

The journey of Mr. Peter Vas is not just a story of service — it is a story of belonging.

MNRE's Proposed Standardized Nomenclature for Solar Cells

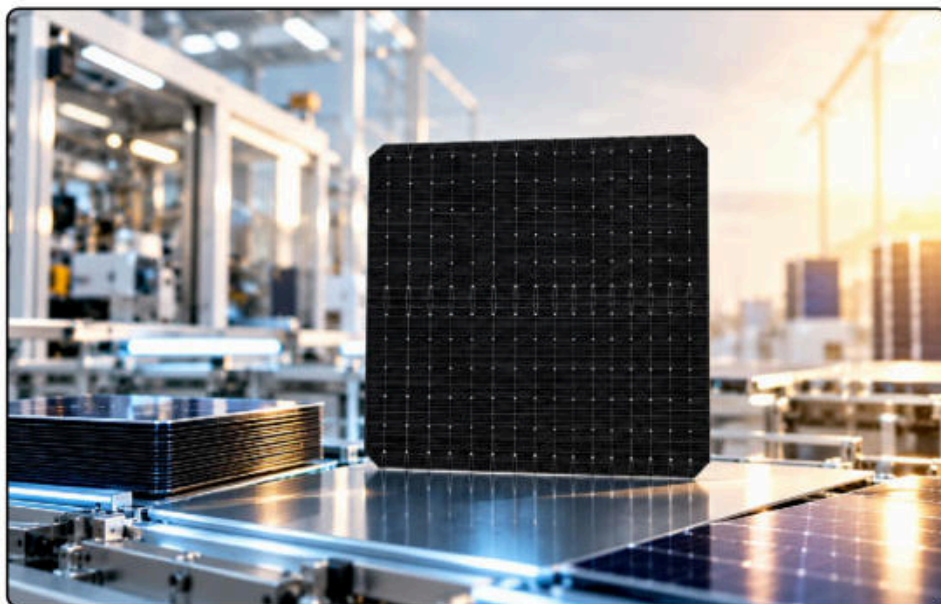
CCTeam Research Article - SSEL

India's solar manufacturing sector is undergoing a significant transformation, supported by ambitious renewable energy targets, domestic manufacturing initiatives, and evolving quality and regulatory standards. As the country continues to expand its solar manufacturing capabilities, the need for greater transparency and consistency across the PV value chain is becoming increasingly important. In a significant move in this direction, the Ministry of New and Renewable Energy (MNRE) has proposed a standardized nomenclature system for Solar PV cell models listed under the Approved List of Models and Manufacturers (ALMM) List-II.

The proposed framework introduces a uniform 14-digit alphanumeric identification code for Solar PV cells. The objective is to create a consistent and easily identifiable system that enables manufacturers, regulators, project developers, procurement agencies, EPC companies, and other stakeholders to understand key characteristics of a Solar PV cell directly from its model number. The proposed system is expected to improve product traceability, simplify identification, and bring greater consistency to product documentation across the domestic solar manufacturing ecosystem.

Creating a Common Language for Solar PV Cells

At present, manufacturers listed under ALMM List-II generally use their own proprietary naming conventions for Solar PV cell models. While these naming systems may serve individual companies effectively, differences in naming formats can make it challenging for external stakeholders to identify and compare products. Technical specifications, component origins, and technology classifications are not always immediately apparent



from a conventional model name.

MNRE's proposed nomenclature aims to address this challenge by embedding important technical and supply-chain information into a standardized identification code. This would create a common product identification language across the industry and make it easier to understand the key attributes of a Solar PV cell without relying entirely on separate technical documentation. Under the proposed system, the identification code would capture information relating to the origin of the solar value chain products including wafer, ingot, and polysilicon, along with the cell technology, wafer size, number of busbars, and a manufacturer-specific identifier. The technology classification would cover cell technologies such as Mono PERC, TOPCon, Heterojunction Technology (HJT), and Back Contact cells, while wafer formats would include M10, M10R, G12, and G12R.

Understanding the Proposed Nomenclature

MNRE has provided an illustrative example of the proposed format: DDFTCG12R16R01. In this example,

the first "D" represents a domestic wafer, while the second "D" indicates a domestic ingot. The letter "F" represents foreign-origin polysilicon, followed by "TC" indicating TOPCon technology. "G12R" identifies the wafer size, "16" represents the number of busbars, and "R01" serves as the manufacturer-specific identifier for the particular brand, variant, or revision.

By incorporating these characteristics into a single model identifier, the proposed nomenclature could make it significantly easier for stakeholders to understand the basic technical and supply-chain attributes of a Solar PV cell simply by decoding its model number.

The proposed nomenclature is therefore not simply a change in how Solar PV cells are named. It represents a broader move toward greater transparency, traceability, and standardization across India's rapidly evolving solar manufacturing ecosystem.

India Adds 113,013 MVA of Grid Transformation Capacity in FY26

CCTeam Research Article - SSEL

India added 113,013 MVA of grid transformation capacity during FY2025-26, achieving around 90% of the 126,007 MVA target set by the Central Electricity Authority (CEA). The expansion reflects the growing requirement for transmission infrastructure to support rising electricity demand, renewable-energy integration and the addition of new generation capacity.

As of July 2026, India had approximately 1,486 GVA of AC transformation capacity at 220 kV and above. During the first four months of FY2026-27, another 35,670 MVA was added, against a full-year target of 158,339 MVA. Transformation capacity has expanded at a compound annual growth rate (CAGR) of around 7% since FY2019.

The CEA's National Electricity Plan for Transmission envisages the addition of 1,91,474 circuit km of transmission lines and 1,274 GVA of transformation capacity between 2022-23 and 2031-32. The plan also includes 33.25 GW of HVDC bipole links. Inter-regional transfer capacity is expected to increase from about 120 GW to 168 GW by 2032, with estimated investment exceeding ₹9.15 lakh crore.

The subsequent transmission plan covering 2026-27 to 2035-36 proposes approximately 137,500 circuit km of transmission lines and 827,600 MVA of substation capacity, involving estimated expenditure of around ₹7.93 lakh crore. At the distribution level, the Revamped Distribution Sector Scheme (RDSS) has an outlay of approximately ₹3.03

lakh crore. Between 2014 and March 2026, around 696,302 distribution transformers were added to the network under related distribution initiatives.

India's electricity system is also expanding rapidly. Peak power demand reached 270.82 GW

power infrastructure, including substations and transformers, as part of their development.

Transmission and transformation infrastructure must generally be established ahead of the commissioning and energization of new generation assets. The



in May 2026, compared with installed generation capacity of around 552 GW, while electricity generation during FY2025-26 stood at approximately 1,845 billion units. The country's target of 500 GW of non-fossil-fuel capacity by 2030 is expected to increase the requirement for transmission networks, power evacuation systems and grid-integration infrastructure.

The growth of data centers is creating another source of demand for reliable high-voltage power infrastructure. India's installed data-center capacity increased from around 400 MW in 2019 to nearly 1.8 GW in the first half of 2026, with a development pipeline estimated at nearly 3.9 GW. Large data-center campuses require substantial

Green Energy Corridor Phase II includes around 24,488 MVA of substation capacity, while Phase III envisages approximately 229 GVA in aggregate.

India's HVDC transformation capacity stands at around 33,500 MVA, with more than half in the ± 800 kV category. According to the Ministry of Power, delivery timelines for transformers vary by voltage class, with typical timelines of around 11-15 months for 220 kV transformers, about 15 months for 400 kV units and 20-24 months for 765 kV transformers.

Manufacturing Capacity: Beyond Capital Investment

The transformer manufacturing market has significant entry and qualification requirements.

Continued on page 26

Manufacturers supplying high-voltage equipment require appropriate production facilities, testing infrastructure, type-test certifications, design validation and vendor approvals from utilities. These requirements can lengthen the period between establishing manufacturing capacity and becoming eligible to supply utility and EPC projects.

At higher voltage levels, effective manufacturing capacity depends not only on capital expenditure but also on testing capabilities, utility approvals, skilled manpower and the ability to establish a proven production track record.

Raw-material availability and price movements are additional considerations. Copper and CRGO electrical steel, both of

which have significant import exposure, are subject to global price fluctuations. Price-variation clauses are therefore commonly incorporated into procurement contracts to manage changes in input costs.

Working capital is another important consideration for transformer manufacturers. Companies generally need to maintain substantial inventories while supplying utilities and EPC contractors, often with extended collection cycles. Consequently, expansion is influenced not only by order visibility but also by access to adequate working-capital financing.

The availability of skilled manpower is equally important, particularly for winding, core assembly, insulation, testing and commissioning of large power

transformers. The pace at which the industry can add effective manufacturing capacity will therefore depend on the availability of trained personnel alongside plant, machinery and testing infrastructure.

India's accelerating investment in transmission, renewable-energy evacuation, distribution modernization, data centers and industrial infrastructure is creating sustained requirements for transformers across voltage classes. For manufacturers, the opportunity is closely linked to the ability to combine manufacturing capacity, testing infrastructure, technical capability, regulatory approvals, skilled manpower and financial resources to meet the increasingly sophisticated requirements of India's evolving power grid.

Solar Module Capacity Under ALMM Rises to 228 GW

CCTeam Research Article - SSEL

The Ministry of New and Renewable Energy (MNRE) has further expanded the Approved List of Models and Manufacturers (ALMM) by adding 12,256 MW of solar module manufacturing capacity to List-I in September 2026. With this addition, the cumulative solar module manufacturing capacity enlisted under ALMM has reached 228,524 MW (228.5 GW).

The previous update was issued on August 3, 2026, when MNRE added 11,885 MW of solar module capacity, taking the total capacity listed under ALMM List-I to 216,268 MW. Introduced in 2021, the ALMM framework serves as an important quality and compliance mechanism for India's solar sector. It specifies

the models and manufacturers eligible for use in government-supported projects, including projects covered by government schemes, subsidies and tenders. MNRE periodically updates the list to reflect newly approved manufacturers and changes in manufacturing capacity.



ALMM
Approved List of Models and Manufacturers

Key Growth Numbers

- 12,256 MW of new solar module capacity added to ALMM List-I in September 2026.
- 228.5 GW of cumulative solar module manufacturing capacity enlisted under ALMM List-I.

- 35.5 GW of solar cell manufacturing capacity enlisted under ALMM List-II.
- 3,709 MW of TOPCon cell capacity added in the August 2026 update.

State Distribution and Industry Concentration

Gujarat continues to account for the largest share of ALMM-listed solar module manufacturing capacity, followed by states including Rajasthan, Tamil Nadu and Telangana. The concentration of manufacturing capacity among leading producers also remains significant, with the top 10 manufacturers accounting for around 60% of the enlisted capacity, according to industry estimates.

Indosol Solar, ANU Partner to Advance TOPCon Technology

Indosol Solar Newsline, Hyderabad

The news has been widely covered across national and local media including The Hindu, UNI, Deccan Herald, Energetical, Deccan Chronicle, Hyderabad Times, Metro India and central Chronicle.



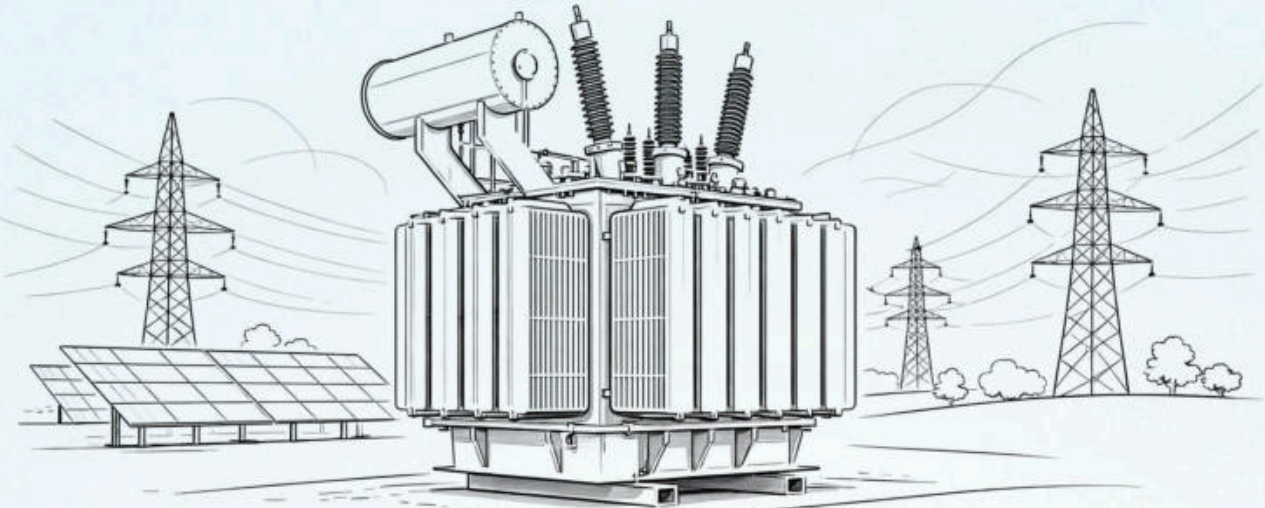
From Kadapa to the USA: SSEL Ships Its First EHV Power Transformer

SSEL Newsline, Hyderabad

The news has been widely covered across English, Telugu and Hindi daily publications highlighting this significant milestone in SSEL's journey.



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Editorial

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