

**ALPEX SOLAR LTD.**  
(Formerly known as Alpex Solar Pvt. Ltd.)  
I 25-26, Site-V, Surajpur Ind. Area,  
Kasna, Greater Noida,  
(U P) - 201306 (India)  
Tel. No.: +91 120 2341146  
E-mail : info@alpex.in

**Date: 30<sup>th</sup> October, 2025**

**To**  
**The Manager- Listing**  
**The Listing Department,**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot No. C-1, G- Block**  
**Bandra Kurla Complex, Bandra (East), Mumbai – 400051.**

**Ref.: Alpex Solar Limited, Symbol: ALPEXSOLAR, ISIN: INE0R4701017**

**Subject: Submission of details as per Integrated Filing (Governance) Report for the quarter ended 30<sup>th</sup> September, 2025 in reference of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024.**

Dear Sir/Madam,

Dear Sir/Madam,

In compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Notice No. 20250102-1 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025 along with the provisions of sub-para 1 of para -A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Quarterly Integrated Filing (Governance) Report for the Quarter ended on September 30, 2025, in the prescribed format.

You are requested to take on record the above.

Thanking you,

Yours faithfully,

**For Alpex Solar Limited**

**CS Sakshi Tomar**  
**Company Secretary & Compliance Officer**  
**Membership No.: A48936**

**Enclosure: As Below**

Solar PV Module Manufacturers	Solar Electricity (RESCO)	Solar EPC	Solar Pumps	International Trading
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New Delhi | Jaipur | Ludiana | Mumbai | Tirupur  
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**Annexure 1**

**QUARTERLY INTEGRATED FILING (GOVERNANCE)**

**A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity: **ALPEX SOLAR LIMITED**
2. Quarter ending: **30<sup>th</sup> SEPTEMBER, 2025**

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/Independent/Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Ashwani Sehgal	AAUPS2675R 00001210	Chairperson	27/08/1993	-	-	-	17/07/1965	1	0	0	0
Ms.	Monica Sehgal	ACEPS5935N 00001213	Executive	27/08/1993	29/09/2025	-	-	06/05/1968	1	0	0	0
Mr.	Vipin Sehgal	AOQPS3545C 00001214	Executive	10/06/2017	-	-	-	15/03/1971	1	0	2	0
Mr.	Satish Kumar Gupta	AALPG3318G 06574539	Non-Executive	29/07/2024	28/09/2024	30/09/2025	-	14/04/1960	1	1	0	2
Mr.	Deepak Verma	AASPV0892K 07489985	Independent	16/10/2023	-	-	1 year, 11 months, 15 days	28/08/1947	0	2	2	1
Mr.	Indrajeet S Khanna	AGAPK7112K 10341232	Independent	16/10/2023	-	-	1 year, 11 months, 15 days	25/02/1957	0	1	0	1
Mr.	Mukesh Malhotra	AAAPM3810A 01131063	Independent	29/09/2025	-	-	2 days	29/08/1963	0	2	2	0



	Whether Regular chairperson appointed	NO
	Whether Chairperson is related to managing director or CEO	YES

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mr. Indrajeet S Khanna	Chairperson/ Independent	21/05/2025	-
		Mr. Deepak Verma	Independent	21/05/2025	-
		Mr. Vipin Sehgal	Executive	21/05/2025	-
2. Nomination & Remuneration Committee	YES	Mr. Deepak Verma	Chairperson/ Independent	21/05/2025	-
		Mr. Indrajeet S Khanna	Independent	21/05/2025	-
		Mr. Satish Kumar Gupta	Non-Executive	21/05/2025	30/09/2025
3. Risk Management Committee	YES	Mr. Deepak Verma	Chairperson/ Independent	21/05/2025	-
		Mrs. Monica Sehgal	Executive	21/05/2025	
		Mr. Vipin Sehgal	Executive	21/05/2025	-
4. Stakeholders Relationship Committee	YES	Mr. Satish Kumar Gupta	Chairperson /Non-Executive	21/05/2025	30/09/2025
		Mr. Vipin Sehgal	Executive	21/05/2025	-
		Mr. Deepak Verma	Independent	21/05/2025	-
III. Meeting of Board of Directors					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
06.08.2025	YES	6	2	21.05.2025	43
				26.05.2025	
				03.06.2025	
				23.06.2025	
11.08.2025	YES	6	2	-	04
06.09.2025	YES	5	2	-	25
24.09.2025	YES	6	2	-	17

Solar PV Module Manufacturers	Solar Electricity (RESCO)	Solar EPC	Solar Pumps	International Trading
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IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
Audit Committee	06.08.2025	Yes	1	2	21.05.2025	76
	11.08.2025		1	2		04
	06.09.2025		0	2		25
Nomination and Remuneration Committee	11.02.2025	Yes	1	2	-	-
Stakeholders Relationship Committee	11.02.2025	Yes	2	1	-	-
Corporate Social Responsibility Committee	11.02.2025	Yes	3	1	-	-

V. Affirmations	
1.	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2.	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 <ul style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; remuneration committee</li> <li>c. Stakeholders relationship committee</li> </ul>
3.	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4.	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

**Sakshi Tomar**  
**Company Secretary & Compliance Officer**

Solar PV Module Manufacturers	Solar Electricity (RESCO)	Solar EPC	Solar Pumps	International Trading
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**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para-A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
NIL					

**D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY**

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

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S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
NIL					

**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES**

The updates on tax litigations or disputes in terms of sub-para 8 of para-B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1.	Income Tax Department	29.05.2023	First Appeal filed on 05.08.2024	Pending to be heard

**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.**  
**FOR HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2025**

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

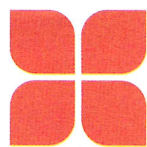
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	3,23,10,412	6,22,63,404
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0





POWER FOREVER

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Tel. No.: +91 120 2341146  
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Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

### II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Udaya Sehgal**  
**Chief Financial Officer**

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**G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM FOR HALF YEAR  
ENDED 30<sup>th</sup> SEPTEMBER, 2025**

<b>I Affirmations</b>		
	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	<b>YES</b>
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	<b>YES</b>
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	<b>YES</b>
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	<b>YES</b>
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	<b>YES</b>
Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	<b>YES</b>
Submission of Annual Secretarial Compliance Report	24A(2)	<b>Not Applicable</b>
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	<b>YES</b>
<p><b>Sakshi Tomar</b> <b>Company Secretary &amp; Compliance Officer</b></p>		