



ALPEX SOLAR LTD.
(Formerly known as Alpex Solar Pvt. Ltd.)
I 25-26, Site 5, Surajpur Ind. Area,
Kasna, Greater Noida, G.B Nagar
(U P) - 201306 (India)
Tel. No.: +91 120 2341146
Email : info@alpex.in

Date: 04th October, 2024

To,
The Manager-Listing
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

Sub: Intimation of Investor Presentation

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, We are enclosing herewith the Investor Presentation of the Company.

Request you to kindly take note of the above information on your records and oblige.

Thanking You,
For Alpex Solar Limited

SAKSHI Digitally signed by
SAKSHI TOMAR
TOMAR Date: 2024.10.04
18:22:41 +05'30'

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

Encl:
1. Investor Presentation

Solar PV Module Manufacturers	Solar Electricity (RESCO)	Solar EPC	Solar Pumps	International Trading
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Regd. Office : B-79, Shivalik Encalve, Near Malviya Nagar, New Delhi - 110017, CIN U51909 DL 1993 PLC 171352
New Delhi | Jaipur | Ludhiana | Mumbai | Noida | Surat | Tirupur | Kolkata
www.alpexonline.com, www.alpexsolar.com



ALPEX SOLAR LIMITED

THE NEXT LEVEL

**INVESTOR PRESENTATION
OCTOBER 2024**



Established in 2008, Alpex Solar Limited is **among** **North India's largest PV Module Manufacturers.**

18+

Years in solar PV
manufacturing

3

Founders with 80+ years
of cumulative experience

320

People including reputed
industry professionals

900 MW

Manufacturing capacity
of PV Solar Modules

12,000+

Solar pump installation
experience

100%

Revenues derived from
domestic sales (FY24)



THE COMPANY WENT PUBLIC WITH LISTING ON NSE EMERGE



IPO DATES:
08-12-FEB-24

ISSUE PRICE:
RS. 115.00/-

ISSUE SIZE:
RS. 74.52 CR

LISTING DATE:
15-FEB-24

LISTING PRICE:
RS. 345.45/-

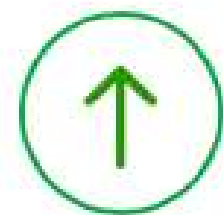
MARKET CAP:
RS. ~2000 CR

NO OF SHAREHOLDERS:
~11,500

52-WK H/L (RS.):
1131.7/ 235



BSE : 86284 | NSE : ALPEXSOLAR



819.60
39.00 (5.00 %)

SHAREHOLDING PATTERN (31.03.24)

PROMOTER & PROMOTER GROUP

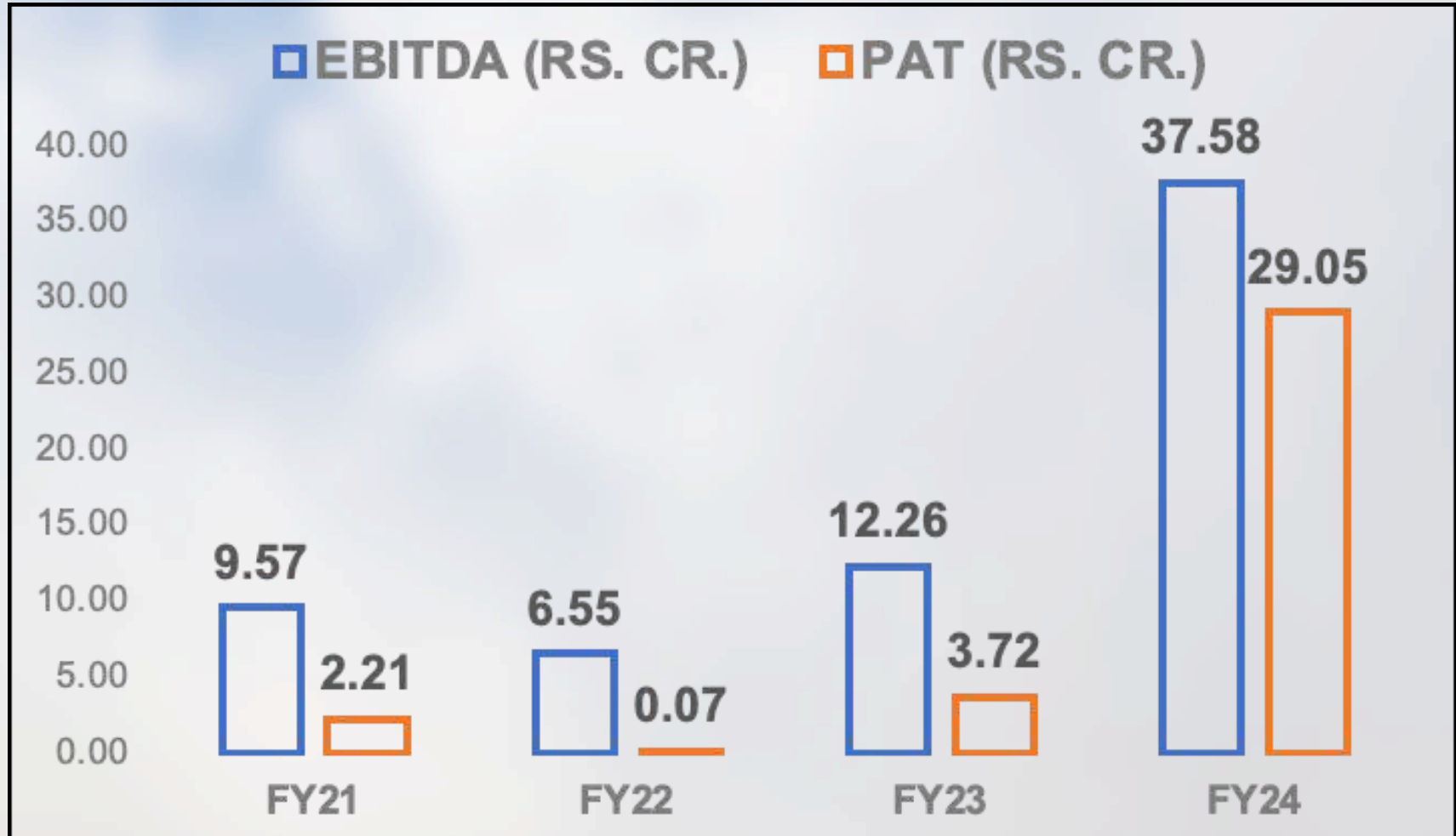
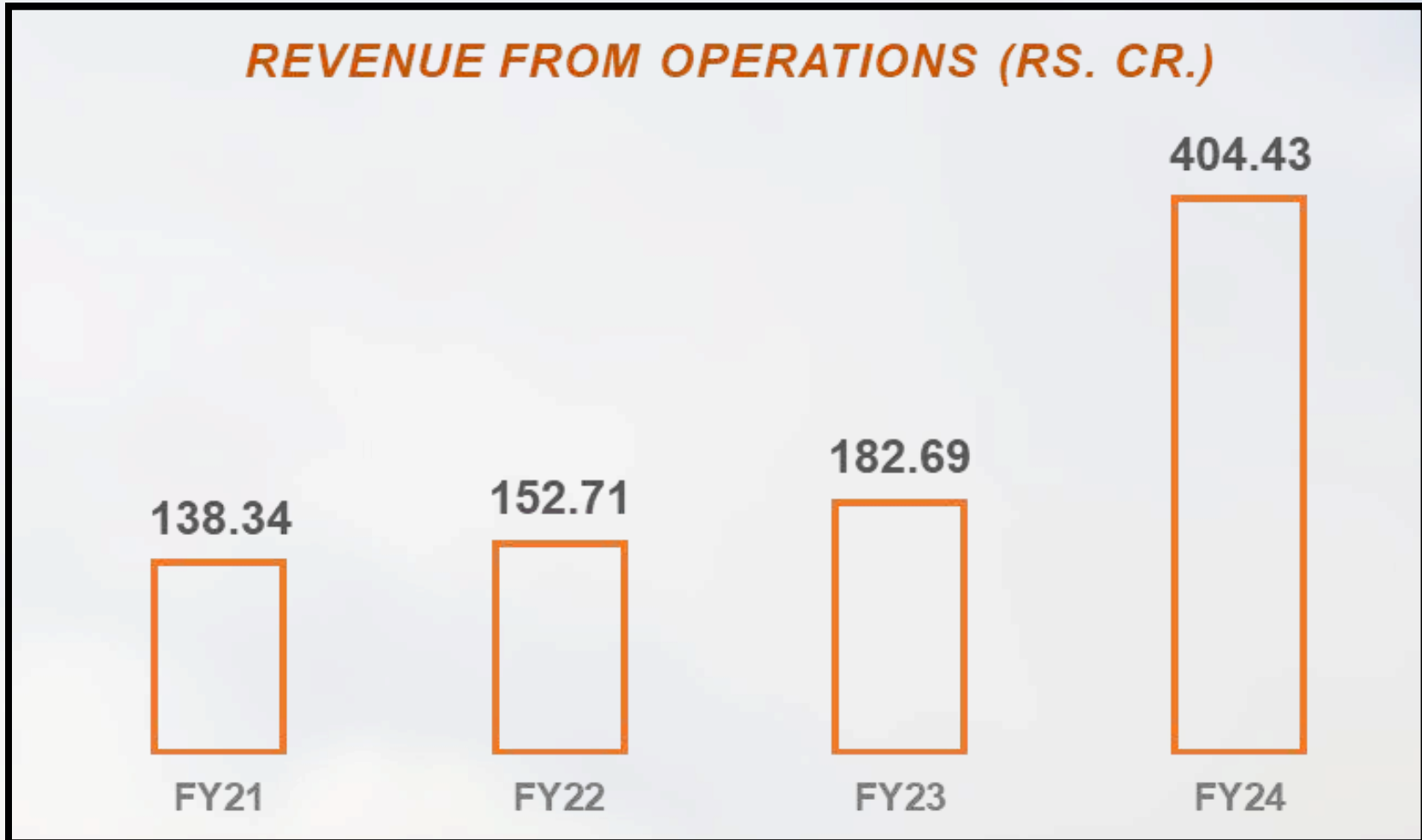


PUBLIC



OUR PERFORMANCE REFLECTS OUR DISCIPLINE

ON A STANDALONE BASIS



ON A CONSOLIDATED BASIS

**SALES:
RS. 412.59 CR**

**EBIDTA:
RS. 37.86 CR**

**PAT:
RS. 26.56 CR**



HANDS-ON TECHNOCRAT PROMOTERS BACKED BY PROFESSIONALS

PROMOTER GROUP



PRESIDENT & MANAGING DIRECTOR
Ashwani Sehgal

- A first-generation techpreneur
- 30+ years of experience
- Holds a degree in Mechanical Engineering from Punjab University, Chandigarh
- President of the Indian Solar Manufacturers Association (ISMA) - since past 11 years
- plays a pivotal role in advocating for favorable government policies that benefit solar manufacturers



WHOLE TIME DIRECTOR
Monica Sehgal

- ~30 years of experience
- Holds a Master's degree in Computer Application from Bhopal University.
- Presently oversees the company's overall operations, marketing, and administration functions



EXECUTIVE DIRECTOR
Vipin Sehgal

- 22+ years of work experience in production and computer applications
- Holds a Bachelor's degree in Production Engineering from Gurunank Dev Engineering College, Ludhiana
- Leads Alpex's technology, research and development functions



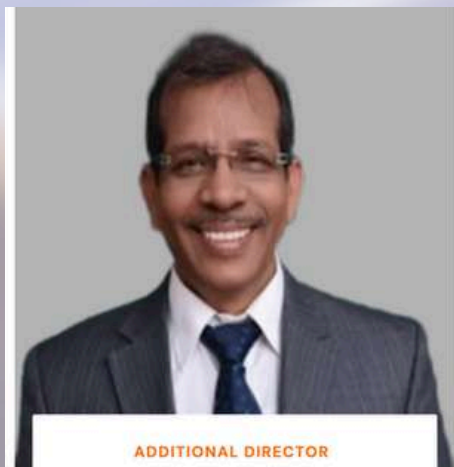
CEO
Aditya Sehgal

- Second-generation entrepreneur
- Holds a Bachelor's degree in Science with a focus in Electrical Engineering - specialising in Robotics - from the prestigious University of California
- Has recently taken charge as the CEO

Steadily invested in talent acquisition, retention, automating processes and implementation of stringent quality control measures



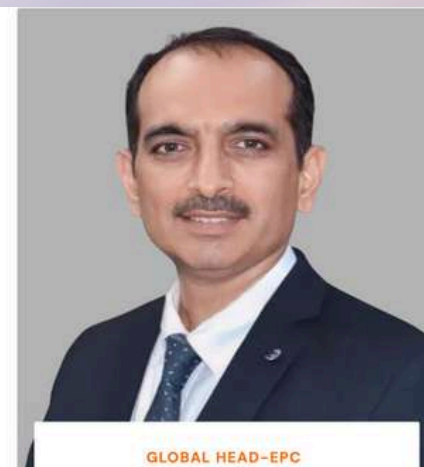
PROFESSIONAL TEAM



ADDITIONAL DIRECTOR
Satish Gupta



AVP - MANUFACTURING
Lakhan Singh



GLOBAL HEAD-EPC
Gaurav Bector



AVP - MARKETING
Ramji Gupta



CFO
Amit Ghai



COMPANY SECRETARY
Sakshi Tomar



PAN-INDIA PLAYER WITH DEMONSTRATED MANUFACTURING PROWESS



MANUFACTURING FACILITIES

Unit I – Existing at Greater Noida, NCR

Unit I: Plot No.I-24-26, Site V, Surajpur Industrial Area, Kasna Greater Noida – 201306

Unit II – Being set up at Kosi Kotwan, Mathura, NCR

- A-2/2 Industrial Area, Kosi Kotwan Ext- II, Mathura, UP
- Integrated complex to be built on land spanning 7-Acre (25,873.27 sq mtr)
- Acquired from Uttar Pradesh Industrial Development Authority (UPSIDA),

Unit III – Being set up adjoining Unit II, NCR

- Navipur, Kosi Kotwan, Uttar Pradesh
- adjacent to Unit II. Kosi Kotwan, Mathura (at one-hour drive from Delhi)
- Plot measuring 17846.63 Sq. Mtr.

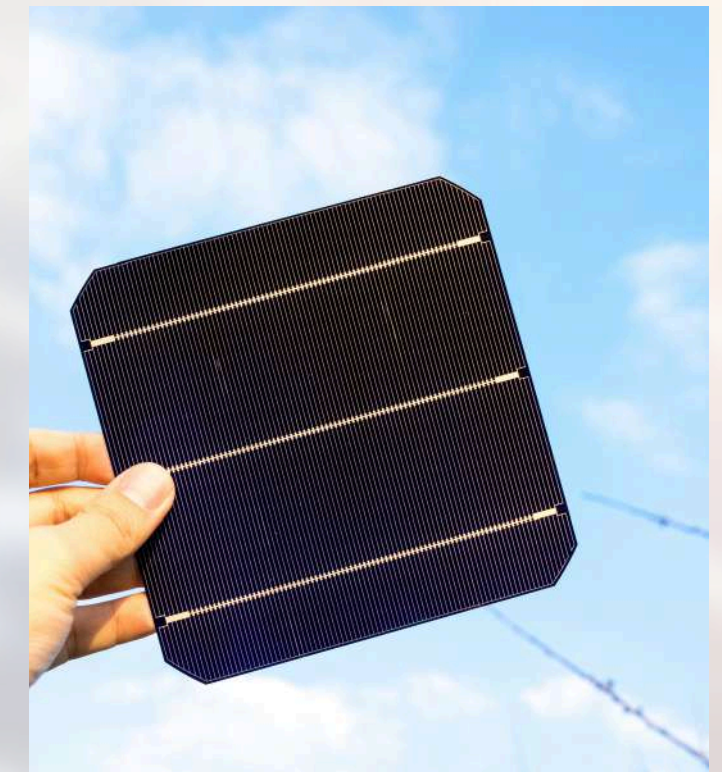


FAVOURABLE REGULATIONS ACROSS VERTICALS



- Total solar module manufacturing capacity in India is projected to reach 500 GW by FY30
- All IPPs must buy essentially only from ALMM (Approved List of Models and Manufacturers) Ministry of New and Renewable Energy India
- The Government of India w.e.f 01.04.2024 has banned the import of solar modules from abroad/China

- Solar Cells are semiconductor devices that use sunlight to produce electricity and its manufacturing commands high entry barrier
- Total solar cell capacity in India is projected to reach 75 GW by FY26
- Total solar cell capacity in India presently is ~8 GW, with Adani (4 GW) and Premier (2GW) - cumulatively account for 75% of the capacity
- MNRE has already modified the draft norms of ALCM to be effective from April 2026 on the same line they did for Solar Module manufacturers in April 2024 as ALMM
- Accordingly, the import of Solar cells from China will be banned from April 2026



DGTR has recommended an anti-dumping duty of up to \$577 per tonne for five years on imports of aluminium frames for solar panels from China

MEGA EXPANSION PLANS



2.4 GW

Target solar module
manufacturing



1.6 GW

Target Solar Cell
manufacturing



1000 T

Aluminium
Frame



150 MW

Engineering,
Procurement &
Construction



100 MW

Independent Power
Production

- ***The Expansion plan is kick-started with immediate effect & implemented in phases***
- ***The ambitious expansion to be fully completed within the next 24 months***
- ***Plans to double headcount in the coming years***
- ***The core team of 25 engineers to get on-site training for solar cell in China***

ONGOING EXPANSION: SOLAR MODULES & ALUMINIUM FRAMES



MODULE MANUFACTURING EXPANSION IN TWO PHASES

- **First phase** - at the Existing Plant - Greater Noida
 - Capacity expansion as per IPO objects
 - 1.2 GW capacity by FY25
 - 900 MW is already in use
 - Balance 300 MW to come onstream by December 2024
- **Second phase** - Greenfield expansion of 1.2 GW solar modules to be implemented at Kosi Kotwan, UPSIDA, Unit II by FY26
- In FY2025-26, Alpex's total high-power solar module capacity will reach 2.4 GW




ALUMINIUM FRAME CAPACITY EXPANSION

- To be implemented in two phases
- **Phase 1 - 500 Tons** - Unit I, Greater Noida in FY25
- **Phase 2 - additional 500 Tons** in FY26 - Unit III in Kosi Kotwan

Alpex Solar is the first one to announce backward integration by setting up an Aluminium Manufacturing Plant

INITIATING THE NEXT LEVEL - SOLAR CELL



1.6 GW
Target Solar Cell
manufacturing

1.6 GW PV CELL CAPACITY - TO BE IMPLEMENTED IN THREE PHASES

Greenfield capacity at Kosi Kotwan	Phase I – 500 MW by September 2025	Phase II – 1000 MW by April 2026	Phase III – 1.6 GW by September 2026
Facility to manufacture cells utilizing MonoPERC and n-Type TopCON cell technology		Allow Alpex Solar to feed into the DCR cell requirement of the Indian renewable market	
Total estimated project cost of Rs. 642 crore to be met from internal accruals, equity and debt			

EXPANSION: EPC & IPP



150 MW

Engineering,
Procurement &
Construction

EPC - THREE PHASED IMPLEMENTATION TO ACHIEVE 120 MW CAPACITY

Phase I – 30 MW
by FY25

Phase II – 60 MW
by FY26

Phase III – 120 MW
by FY27

IPP - THREE PHASED IMPLEMENTATION TO ACHIEVE 60 MW CAPACITY

Phase I – 20 MW
by FY25

Phase II – 40 MW
by FY26

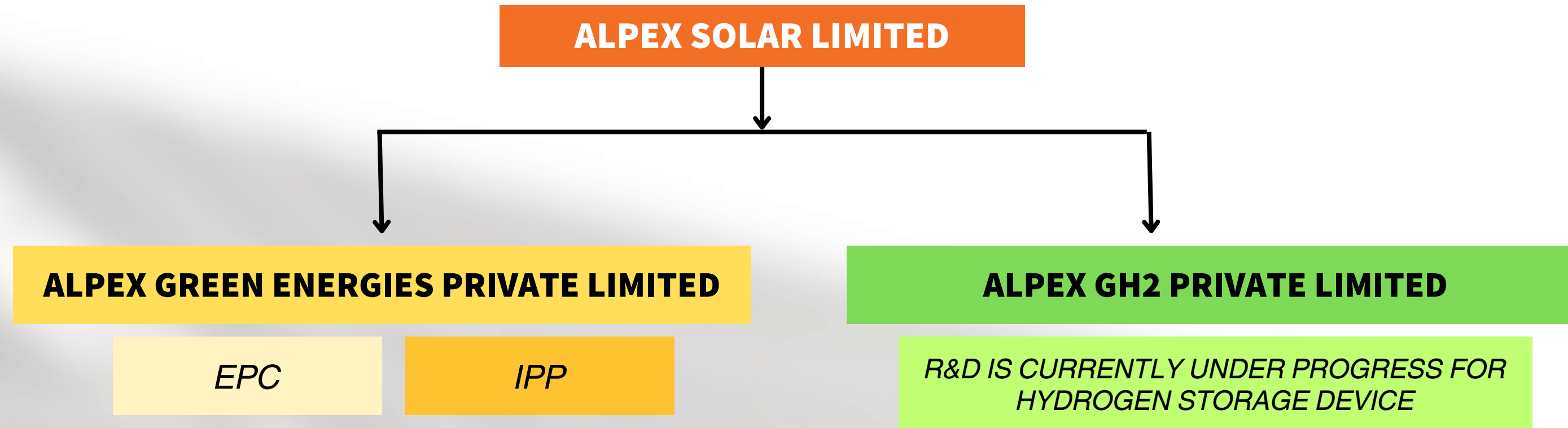
Phase III – 60 MW
by FY27



100 MW

Independent Power
Production

SUBSIDIARIES - VALUE CREATORS FOR THE FUTURE



AND WE ARE JUST GETTING STARTED IN OUR JOURNEY TOWARDS **UNPRECEDENTED GROWTH...**

SOLAR CELL

ALUMINIUM FRAME

SOLAR MODULES

EPC

IPP

GREEN HYDROGEN₂



THANK YOU.

ALPEX SOLAR LIMITED

REGISTERED OFFICE

B-79, Shivalik Enclave,
Near Malviya Nagar,
New Delhi - 110017, India.

CORPORATE OFFICE

Plot No I 26, Site 5 Surajpur Industrial Area,
I.A. Surajpur, Gautam Buddha Nagar, Noida,
Uttar Pradesh, 201306, India,

MANUFACTURING UNIT

Plot No I-25-26, Site 5, Surajpur Industrial Area,
I.A. Surajpur, Gautam Buddha Nagar,
Noida, Uttar Pradesh, 201306, India,



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