

September 30, 2024

To,

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

Script Code: SOLEX

Subject: Press Release

Dear Sir / Madam,

We are enclosing herewith a press release dated September 30, 2024 titled “Solex Energy Unveils Vision 2030 With Landmark Investment of INR 8,000 Crores, Launches India’s First Rectangular Cell-Based Solar Modules with N-Type TOPcon Technology” being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For, Solex Energy Limited

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SURESHCHAND
RA SHAH

Digitally signed by
CHETAN
SURESHCHANDRA SHAH
Date: 2024.09.30 14:16:21
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Chetan Sureshchandra Shah
Chairman & Managing Director
DIN: 02253886

Encl.: Press Release

Press Release

Solex Energy Unveils Vision 2030 With Landmark Investment of INR 8,000 Crores, Launches India's First Rectangular Cell-Based Solar Modules with N-Type TOPcon Technology

New Delhi, 30th September 2024: [Solex Energy Limited](#) (NSE: [SOLEX](#)), India's leading solar brand, has announced a groundbreaking investment exceeding INR 8,000 crores as part of its Vision 2030 strategy. This strategic initiative reflects Solex's commitment to advancing solar technology and scaling operations, positioning the company as a fully integrated solar player.

As part of this ambitious plan, Solex is exploring the development of a new cell manufacturing facility with an initial capacity of 2 GW, designed to scale up to 5 GW. Its module manufacturing capacity will also be increased from 1.5 GW to 15 GW. Solex aims to expand its workforce to over 25,000 to support this growth.

[Chetan Shah, Chairman & Managing Director](#) of Solex Energy Limited, stated, "*Vision 2030 represents a key milestone in our journey to becoming a fully integrated solar company. With the introduction of N-Type TOPcon Technology featuring Rectangular Cells, Solex Energy is raising the bar for efficiency and reliability.*"

A major component of Vision 2030 is the launch of the **Tapi-R series**. This revolutionary solar module incorporates N-Type TOPcon Technology and a rectangular cell design, setting a new standard for solar energy generation in India. The series, named after the Tapi River, a symbol of vitality in the region where Solex is headquartered, and the "R" for its rectangular cell design, significantly enhances power efficiency and reliability.

The Tapi-R series comprises a cell size of 182.2 x 210 mm and 132 Half-Cut cells, delivering up to 625 WP of power with an impressive 23.14% module efficiency. It is particularly suited for large-scale solar projects in challenging environments, such as deserts and barren lands, with a bifacial rate of approximately 80% and a power temperature coefficient of -0.28%/°C. The series also includes a comprehensive 12-year product warranty and a 30-year linear performance guarantee, with the lowest annual degradation.

Shah added, "*With the launch of the Tapi-R series, we are proud to be the first Indian manufacturer to offer modules with such advanced technology. We recently became the first Indian PV module manufacturer to secure the prestigious MCS 005 certification under the BSI Kitemark, accredited by the United Kingdom Accreditation Service (UKAS). This achievement reaffirms our dedication to quality, trust, and excellence.*"

In addition to technological advancements, Solex Energy Limited is committed to supporting India's national goal of achieving 500 GW of non-fossil fuel-based installed electricity capacity by 2030. The company is also actively engaged in community development through its Corporate Social Responsibility (CSR) initiatives.



About SOLEX Energy Limited:

Headquartered in Surat, SOLEX Energy has been a pioneer in sustainable energy since 1995. As the first Indian solar brand listed on [NSE Emerge \(stock code: SOLEX\)](#), SOLEX is renowned for producing high-end photovoltaic modules at competitive prices and offering comprehensive EPC services.

Our global factory in Tadkeshwar, Gujarat, has a 700 Mw production capacity and 800 Mw is under installation. SOLEX holds key certifications for domestic and international markets and exports to several countries. As a trusted OEM provider, we serve internationally recognised brands.

Built upon our core values of consistency, quality, and commitment, we transcend being merely a solar company to become your trusted partner in fulfilling your PV module and EPC requirements.

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For media inquiries, please contact:

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