

November 12, 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 November 12, 2024 titled “Solex Energy Limited Reports Promising H1 Financial Performance for FY 2024-25, Demonstrating Strong Growth Momentum” being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For, Solex Energy Limited

CHETAN
SURESHCHAN
DRA SHAH

Digitally signed by
CHETAN
SURESHCHANDRA SHAH
Date: 2024.11.12
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Chetan Sureshchandra Shah
Chairman & Managing Director
DIN: 02253886

Encl.: Press Release

Press Release

Solex Energy Limited Reports Promising H1 Financial Performance for FY 2024-25, Demonstrating Strong Growth Momentum

Surat, November 12, 2024: Solex Energy Limited (NSE: SOLEX), one of India's most trusted solar brands, has announced its half-year financial results for FY 2024-25. The company showcased remarkable growth and reinforced its position in India's renewable energy market.

For the first half of the fiscal year, Solex Energy reported a **Total Income of ₹273.09 crore**, a substantial increase of **194%** compared to ₹93.04 crore in H1 FY24. Other impressive financial metrics complement this strong revenue growth:

- **EBITDA** stood at ₹25.37 crore, marking a 168% growth from ₹9.48 crore in the previous year.
- **Profit Before Tax (PBT)** rose significantly to ₹17.23 crore, reflecting an astounding 1194% increase from ₹1.33 crore.
- **Profit After Tax (PAT)** reached ₹13.08 crore, a 1698% surge from ₹0.73 crore in H1 FY24.
- **Earnings Per Share (EPS)** grew to ₹15.63, representing a 1618% increase over ₹0.91 last year.
- **Net Worth** expanded by 244%, reaching ₹131.69 crore, up from ₹38.23 crore.
- **Return on Equity (ROE)** improved to 29.41% (annualized), a 665.89% increase from 3.84% (annualized) in H1 FY24

Commenting on the results, [Chetan Shah, Chairman & Managing Director of Solex Energy Limited](#), said: "Our exceptional financial performance in the first half of FY 2024-25 underscores Solex Energy's dedication to delivering sustainable growth and value for our investors and customers. This achievement is a testament to our commitment to advancing India's renewable energy sector. As we look ahead, Solex remains focused on scaling up our operations and innovation to meet the growing demand for clean energy solutions across India."

Solex Energy's impressive financial performance highlights its commitment to manufacturing excellence, customer satisfaction, and a sustainable future for India. With its recently announced Vision 2030 strategy, including a landmark investment of approximately 1 billion USD, Solex is dedicated to advancing solar technology and expanding operations to meet India's growing clean energy demands. The company is well-positioned for continued growth as it broadens its portfolio and strengthens its standing as a trusted leader in solar energy.



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.

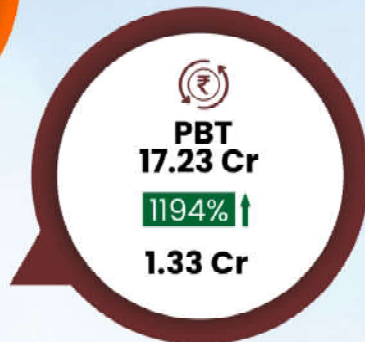
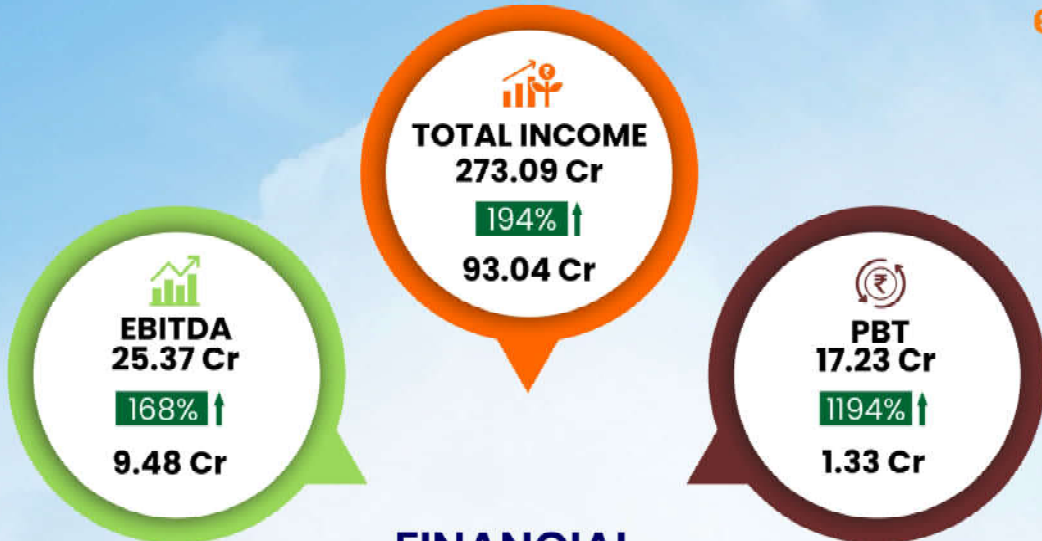
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For media inquiries, please contact:

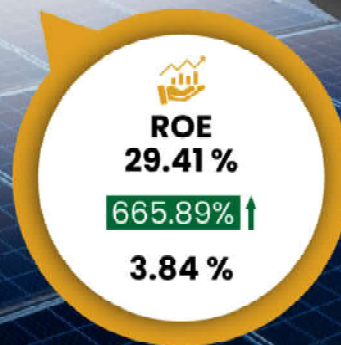
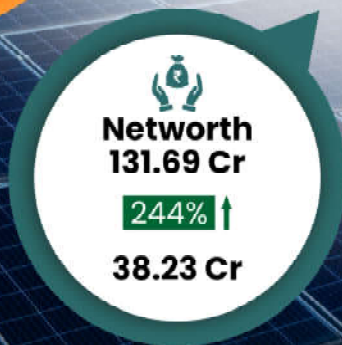
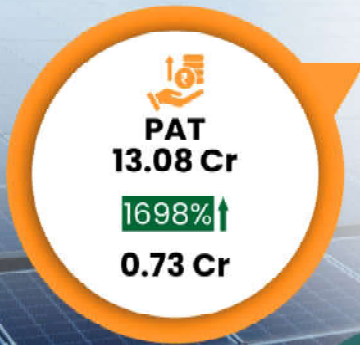
[Rajat Gupta](#), Head of Marketing & Communications

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Listed on NSE Emerge Stock Code : **SOLEX**



FINANCIAL RESULT UPDATE HI FY - 2024-25



Note : Comparison Between HI FY24 & HI FY25