



PROFILE:

CHETAN SHAH

Chairman & Managing Director, Solex



INTRODUCTION

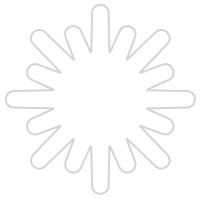


Chetan Shah, the visionary Chairman and Managing Director of Solex Energy Limited, has significantly reshaped India's solar energy landscape through his innovative strategies, wise leadership, and commitment to sustainable practices. As a key figure in the Nemji family legacy, Mr. Shah's strategic direction has positioned Solex Energy as India's most trusted and integrated solar brand, with a profound impact on both local and global renewable energy markets.

PROFESSIONAL AND ENTREPRENEURIAL BACKGROUND

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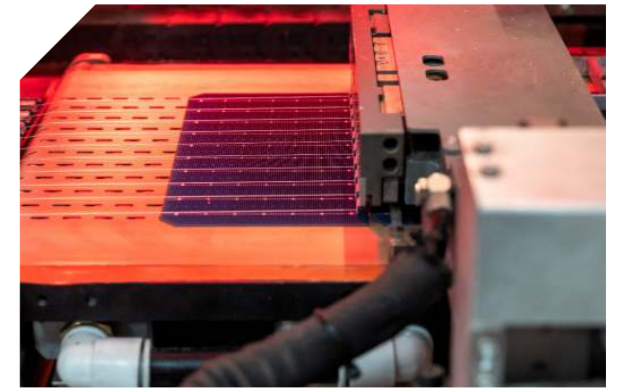
VISION 2030 AND TECHNOLOGICAL ADVANCEMENTS



Mr. Shah's Vision 2030 plan for Solex Energy reflects his ambitious goals for India's renewable energy sector, which have yielded multifold growth for the company. This vision involves:

EXPANSION OF MANUFACTURING

Solex is setting up a new cell manufacturing facility with a 2 GW capacity, scalable to 5 GW, and expanding its module production capacity from 1.5 GW to 15 GW. Result: Solex's production capacity has grown significantly, meeting the increasing demand for solar solutions and positioning the company as a global leader in high-volume manufacturing.



JOB CREATION

The Vision 2030 strategy includes creating over 25,000 jobs, with a strong focus on empowering youth from tribal and underserved communities. Result: Solex has become a major employment driver in renewable energy, helping transform local communities and building a skilled workforce committed to the company's vision.



TECHNOLOGICAL INNOVATION

Launching the Tapi-R Series, India's first rectangular cell-based solar modules with N-Type TOPcon technology, offering high efficiency and performance. Result: This innovation has set a new industry standard, increasing demand for Solex's products and bolstering the brand's reputation for cutting-edge technology.



Investment Of 1 Billion USD Towards Advancing Solar Technology
Cell Manufacturing Facility Upto 5 GW
Module Manufacturing Capacity Upto 15 GW

VISION 2030

FY 2026-27

Exploring Expansion Into Solar Cell Manufacturing For 2 GW

Aiming Expansion Of 4 GW Of PV Module Manufacturing

FY 2025-26

FY 2024-25

Capacity Addition To 1.5GW From 700 MW

Launched Tapi Series, High Efficiency MBB PV Modules & Became The Trusted OEM Partner For Global Brands

FY 2022-23

FY 2021-22

Launch Of Global Giga Factory with 700 MW Of Solar Module Manufacturing Capacity With In-House Reliability Test Lab

Listed On NSE Emerge
Solex Energy Limited

FY 2018-19

FY 2014-15

Rebranded As Solex Energy Pvt. Ltd.

Commenced PV Module Manufacturing In Anand

FY 2007-08

FY 2000-01

Started Manufacturing Of Solar Home Lighting Systems"

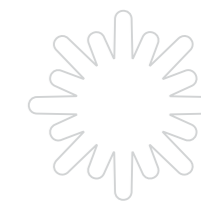
Started Manufacturing Solar Water Heaters

FY 1998-99

FY 1995-96

Established Sun Energy Systems

FINANCIAL RESULT UPDATE

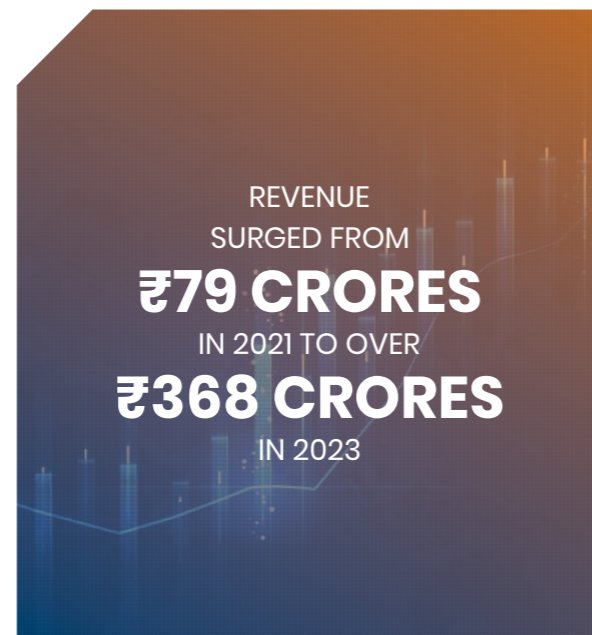


FINANCIAL GROWTH AND MARKET EXPANSION

Since assuming leadership in 2019, Mr. Shah has spearheaded impressive financial achievements that have fueled Solex's expansion:

REVENUE GROWTH

Solex's revenue surged from ₹79 crores in 2021 to over ₹368 crores in 2023, achieving a CAGR of 67.01%. Result: This remarkable revenue growth reflects the market's trust in Solex's quality and Mr. Shah's strategic decisions in tapping into high-growth opportunities.



STOCK MARKET PERFORMANCE

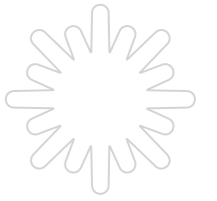
Under Mr. Shah's stewardship, Solex's market capitalization grew 95-fold, from ₹100 crore to ₹2,000 crore. Result: Investor confidence in Solex has skyrocketed, demonstrating Mr. Shah's exceptional ability to create sustainable value for shareholders.

CONTRIBUTION TO NATIONAL GOALS

As part of India's aim to reach 500 GW of non-fossil fuel-based electricity by 2030, Solex contributes significantly, with CSR initiatives that empower local communities and foster sustainable growth. Result: Solex's alignment with national renewable energy goals has strengthened its position as a trusted partner in India's green energy future.



LEADERSHIP AND STRATEGIC VISION



Mr. Shah's leadership has been pivotal in raising Solex Energy's profile on both national and international platforms. His strategic focus has directly resulted in enhanced credibility and productivity at Solex:

POLICY ADVOCACY

Mr. Shah is a leading voice in renewable energy, working closely with the Ministry of New and Renewable Energy (MNRE) to advocate for policies that support solar manufacturing in India. Result: His influence on policy has enabled Solex to stay ahead in regulatory compliance, securing its role as a dependable player in the sector.

QUALITY STANDARDS AND CERTIFICATIONS

Solex became the first Indian PV module manufacturer to earn the prestigious MCS 005 certification under the BSI Kitemark. Result: This distinction has elevated Solex's standing in international markets, further establishing trust in its quality and reliability.

COMMUNITY EMPOWERMENT

Mr. Shah has introduced training and hiring programs in Surat's tribal regions to develop local talent for Solex's large-scale production facility. Result: This initiative has improved employee retention and productivity, creating a dedicated and highly skilled workforce aligned with Solex's mission.

A PROUD MOMENT FOR SOLEX ENERGY

CHETAN SHAH
(Chairman & Managing Director
at Solex Energy)

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KEY LEADERSHIP – DRIVEN PRACTICES ENHANCING PRODUCTIVITY

Mr. Shah has championed best practices that have enhanced productivity and contributed to Solex's rapid growth:

LEAN MANUFACTURING: This approach has reduced waste and streamlined processes, resulting in a 30% improvement in production capacity over the past three years. Result: Solex has achieved greater operational efficiency and reduced production costs.

SIX SIGMA QUALITY CONTROL: Solex's data-driven Six Sigma approach has led to a 40% reduction in defects, enhancing product reliability. Result: This has strengthened Solex's reputation for quality, attracting long-term clients and increasing repeat business.

TOTAL QUALITY MANAGEMENT (TQM): Monthly audits and rigorous quality standards ensure all Solex products meet global benchmarks. Result: Solex's high product quality has translated into customer satisfaction and brand loyalty.

ADVANCED MANUFACTURING TECHNOLOGIES: Automation, robotics, and AI enhance efficiency and minimize errors. Result: Production cycles are shorter, with a 20% decrease in operational costs, making Solex one of the most productive solar manufacturers.

WORLD-CLASS QUALITY LAB: Solex's lab ensures products meet global

standards, including the prestigious MCS 005 certification under BSI Kitemark. Result: This lab has bolstered Solex's export capabilities, opening doors to international markets.

ENVIRONMENTAL SUSTAINABILITY: Mr. Shah's green initiatives have reduced Solex's carbon footprint by 40%. Result: This commitment to sustainability resonates with eco-conscious clients and aligns Solex with global environmental standards.

SUPPLY CHAIN OPTIMIZATION: The just-in-time (JIT) inventory system has reduced costs by 25% and improved productivity. Result: Solex's supply chain resilience has ensured uninterrupted operations, even amid global supply chain disruptions.

EMPLOYEE DEVELOPMENT: Investing in training programs has fostered a highly skilled and motivated workforce. Result: This has driven innovation and enabled Solex to adapt quickly to industry changes.

COLLABORATIVE INNOVATION: Mr. Shah's focus on partnerships has facilitated co-innovation, sharing best practices that boost productivity. Result: These collaborations have accelerated product development, keeping Solex competitive in a rapidly evolving market.

CERTIFICATIONS AND INTERNATIONAL STANDARDS



Mr. Shah's commitment to quality is evident in Solex's adherence to numerous domestic and international standards:

INTERNATIONAL CERTIFICATIONS
Including IEC 61215, IEC 61701, IEC 62804, UL 61730, and California CEC 300.

DOMESTIC CERTIFICATIONS
-ALMM listed, IS 14286, ISO 9001:2015, ISO 14001:2015, and OHSAS 45001:2018.



Result: These certifications enhance Solex's appeal in international markets, affirming its reputation for reliability and commitment to top-tier standards.

SOLEX'S GLOBAL GIGA FACTORY – A BENCHMARK IN MANUFACTURING EXCELLENCE

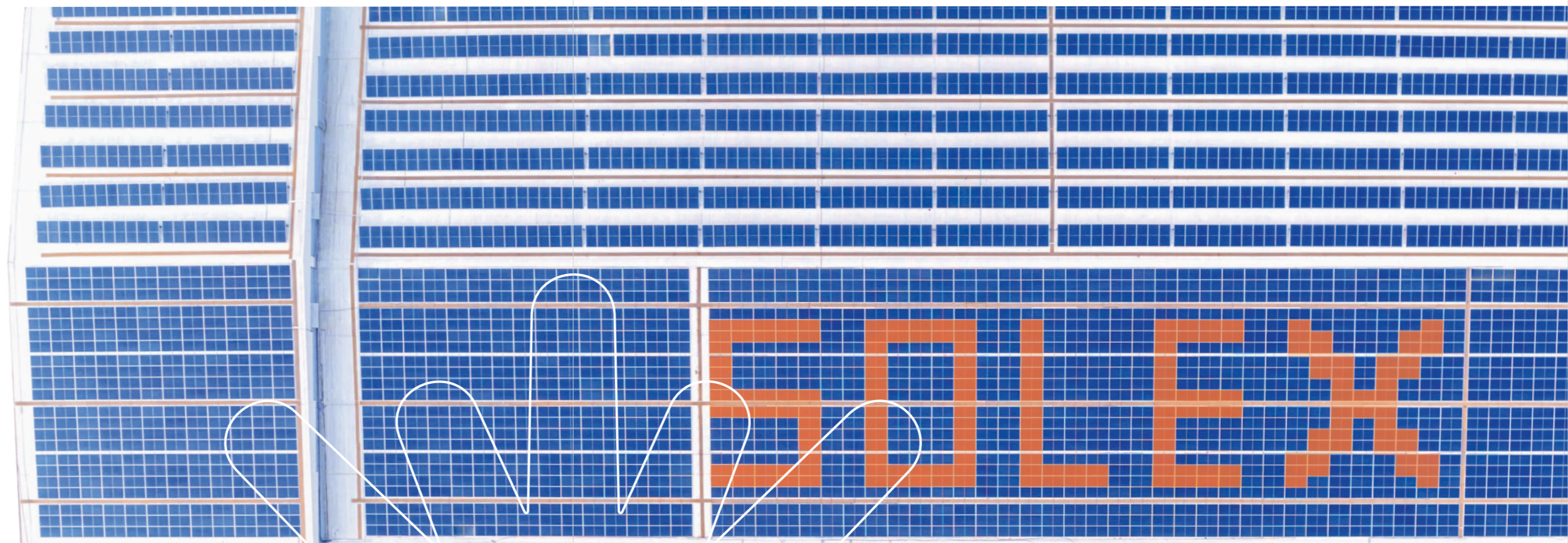
Solex's Global Giga Factory, under Mr. Shah's leadership, exemplifies productivity, sustainability, and innovation, setting a benchmark for solar manufacturing in India and reinforcing the country's vision for renewable energy and self-reliance.

IMPACT AND ACHIEVEMENTS

Mr. Shah's leadership has positioned Solex Energy as an essential player in India's renewable energy goals and a trusted name in the global solar industry. His focus on quality, innovation, and community upliftment has built a solid reputation for Solex, making it the preferred choice for high-performance solar solutions.

CONCLUSION

Mr. Shah's foresight and leadership have steered Solex Energy toward extraordinary growth and impact, making him a deserving candidate for the Outstanding Business Person Award. His visionary approach and commitment to excellence have not only elevated Solex to new heights but have also contributed to a more sustainable future for India and beyond.





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