

Believe in
Dream
Dare
Deliver

—
Dr. Chetan Shah
Chairman & Managing Director
Solex Energy Limited



Dr. Chetan Shah, Chairman and Managing Director of **Solex Energy Limited**, is a globally attuned entrepreneur whose leadership spans technology, innovation, and sustainable development. Carrying forward the legacy of the illustrious Nemji family, with over a century of entrepreneurial excellence, Dr. Shah has successfully founded and scaled multiple ventures, including Nemji Informatique and V Serve Consultants Pvt. Ltd. His ability to lead and grow enterprises across diverse sectors ranging from IT services to renewable energy reflects a rare combination of strategic vision, operational depth, and long-term thinking. Through Solex Energy, he continues to channel this experience toward advancing clean energy solutions and supporting India's broader sustainability and self-reliance objectives.



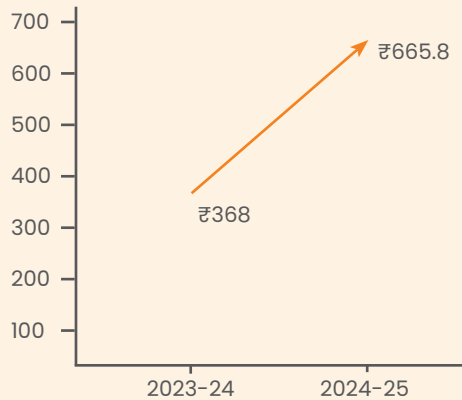
Under Dr. Chetan Shah's visionary and people-centric leadership, Solex Energy Limited has evolved into a purpose-driven, technology-led solar solutions company, recognized for its engineering excellence and innovation-focused culture. He has embedded a model of inclusive industrialization at the core of the organization, with over **70% of Solex Energy's workforce drawn from tribal and indigenous communities**. Through structured skilling programs, hands-on mentoring, and the integration of local talent into advanced manufacturing environments, Dr. Shah has cultivated a workplace where capability, dignity, and ambition coexist driving both social impact and sustained industrial excellence.



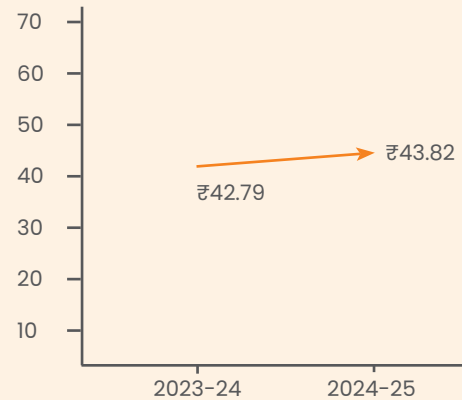
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Since assuming the helm in 2019, Dr. Shah has architected a phase of exponential growth. Revenues soared from **₹368 crore in FY 2023** to **₹665.8 crore in FY 2024–25** an extraordinary **81% year-on-year increase**. Profit after tax skyrocketed by **390% to ₹42.79 crore**, and earnings per share climbed to **₹43.82**, ushering in a new era of operational excellence and stakeholder value creation.



REVENUE GROWTH IN CRORE



PROFIT AFTER TAX IN CRORE

At the heart of this ascent is Dr. Shah's relentless focus on innovation and execution. Under his guidance, Solex has embraced the forefront of **Industry 4.0** integrating real-time analytics, digital twin simulations, machine learning-based process optimisation, and autonomous robotics to create intelligent, adaptive manufacturing environments. These advancements are fortified by **Quality 4.0** protocols, which utilise predictive analytics, AI-driven root cause analysis, and cloud-based quality management systems to deliver continuous improvements in product performance and compliance.

These initiatives have delivered measurable results: a 30% boost in productivity, 40% reduction in product defects, and 25% optimisation in supply chain efficiency. Solex also earned the prestigious **MCS 005 certification** under the **BSI Kitemark**, becoming the first Indian PV module manufacturer to receive this internationally respected mark of quality. The company's modules are also listed on the **MNRE's (Ministry of New and Renewable Energy) Authorized List of Module Manufacturers (ALMM)** a recognition that underscores Solex's adherence to the highest standards of performance, safety, and reliability as defined by India's apex renewable energy body.

Dr. Shah's influence extends beyond the boardroom. He is deeply committed to building high-performance, people-first organisations. Under his stewardship, Solex has been certified as a **"Great Place to Work"** and featured among the **"ET Progressive Places to Work"**, reflecting a culture rooted in inclusivity, growth, and individual empowerment. He takes pride in mentoring internal talent, nurturing future leaders, and creating an environment where individuals are inspired to surpass their potential.





A firm believer in value-based leadership, Dr. Shah draws lifelong inspiration from the ethos and code of conduct of the **Tata Group** upholding integrity, excellence, and societal responsibility at every step. His leadership style blends the wisdom of experience with the vibrancy of youth. As a former **national-level athlete and a passionate fitness enthusiast**, he brings the discipline, stamina, and drive of sports into his professional life working with the zeal of a young changemaker and the wisdom of a seasoned leader.

Recognising the need to bridge generational gaps in traditional institutions, Dr. Shah launched the Gen-Next initiative at the **Southern Gujarat Chamber of Commerce and Industry (SGCCI)** to attract young minds to a largely senior-led body. His ability to connect with the aspirations of India's youth has helped rejuvenate SGCCI's membership base and inject fresh energy into its vision.



Earlier in his career, Dr. Shah made history as the **youngest-ever President** of **SGCCI**, playing an instrumental role in Surat's inclusion in the **Rockefeller Foundation's ACCCRN** climate resilience initiative. As President of **SITA (South Gujarat Information Technologists Association)**, he was a pioneer in building early IT awareness in the region during the 2000s, accelerating digital transformation well before it became mainstream.

A respected thought leader and policy influencer, Dr. Shah actively engages with leading national and international forums to shape the future of clean energy. He is a core member of the **All India Solar Industry Association (AISIA)** and serves on key renewable energy committees across **MNRE, FICCI, ASSOCHAM, and CII**. Through these platforms, he collaborates with policymakers, industry visionaries, and innovators to advance India's domestic manufacturing, clean energy transition, and sustainable industrial development.

Beyond business, Dr. Shah is a man of many passions: a global traveler, and soulful singer with a fondness for retro melodies. Known for his infectious energy, grounded demeanor, and unshakable optimism, he believes in living life to its fullest and leading with both heart and mind.

In every endeavor: economic, technological, or social Dr. Chetan Shah exemplifies a rare leadership philosophy: **bold in ambition, grounded in purpose, and rich in empathy**. His legacy is not merely measured in megawatts or market share, but in minds inspired, systems transformed, and a nation steadily advancing toward an equitable and energy-secure future.

Dr. Chetan Shah has recently been awarded an Honorary Doctorate in Business Management from Kennedy International University, France. This esteemed recognition highlights his remarkable contributions to the renewable energy sector.

