

May 01, 2026

To,

The Manager

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

Symbol: SOLEX

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015- Memorandum of Understanding (MoU) with the Government of Gujarat:

Dear Sir / Madam,

We are pleased to inform that Solex Energy Limited has entered into a Memorandum of Understanding ("MoU") with the Government of Gujarat on May 01, 2026, for the establishment of a 5 GW Solar Cell Manufacturing Plant and 10 GW BESS facility in the State of Gujarat. The total estimated project cost, including land and building, is ₹4,000 Crore.

Pursuant to Regulation 30 read with Part A, Para B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details of the aforesaid MoU are set out in Annexure I hereto.

This is for your information and records.

Thanking you,

Yours faithfully,

For, Solex Energy Limited

AZMIN MEHRZIN
MEHRZIN
CHINIWALA
2026.05.01
19:28:26 +05'30'



Azmin Chiniwala

Company Secretary & Compliance Officer

Encl.: Annexure I

Annexure - I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.	Particulars	Disclosure
1.	If the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity);	The Company has entered into the MoU directly as a party. The counterparty is the Government of Gujarat , represented through its competent authority. The Government of Gujarat has no shareholding or financial relationship with the Company.
2.	if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not Applicable
3.	Purpose of entering into the agreement;	The MoU has been executed with the objective of facilitating Solex Energy Limited to establish a large-scale Solar Photovoltaic (PV) Cell Manufacturing facility of 5 GW capacity and a Battery Energy Storage System (BESS) facility of 10 GW capacity in the State of Gujarat.
4.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil
5.	Significant terms of the agreement (in brief);	(a)The Company proposes to establish a 5 GW Solar Cell Manufacturing Plant in two phases — Phase I: 2 GW and Phase II: 3 GW; (b) The Company also proposes to set up a 10 GW Battery Energy Storage System (BESS) facility; (c) The total estimated project cost, including land and building, is approximately ₹4,000 Crore;
6.	Extent and the nature of impact on management or control of the listed entity;	The MoU does not result in any change in the management, control, or ownership structure of the Company.

7.	Details and quantification of the restriction or liability imposed upon the listed entity;	The MoU does not impose any financial restriction, contingent liability, penalty, or obligation of a binding monetary nature upon the Company
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable

