



ALPEX SOLAR LIMITED

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Kasna, Greater Noida
U.P. - 201306 (India)
Tel. No.: +91 120 2341146
E-mail : info@alpex.in

October 22, 2026

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G- Block,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Symbol: ALPEXSOLAR, ISIN: INE0R4701017

Subject: Press Release

Reference: Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the Listing Regulations and further to our intimation dated October 19, 2026, we are enclosing a copy of the Press Release, titled "**Alpex Solar's credit ratings on bank facilities upgraded by Crisil**".

The aforesaid press release shall also be made available on the website of the Company at https://alpexsolar.com/investors/press_release.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Alpex Solar Limited

SAKSHI
TOMAR

Digitally signed by
SAKSHI TOMAR
Date: 2026.10.22
11:29:41 +05'30'

Sakshi Tomar
Company Secretary & Compliance Officer
Membership No.- A48936

Solar PV Module Manufacturer	Solar Cell Manufacturer	Solar EPC	Solar Pump	Aluminium Frame Manufacturer
Unit 1 - Kasna, Gr. Noida, U.P.	Unit 2, 3, 4 - Kosi Kotwan, U.P.	Unit 5 - Ecotech, Gr. Noida, U.P.	Unit 6 - Narmadapuram, M.P.	

Regd. office: B-79, Shivalik Enclave, Near Malviya Nagar, New Delhi-110017, CIN: L51909 DL 1993 PLC 171352

www.alpexsolar.com

Alpex Solar's credit ratings on bank facilities upgraded by Crisil

- Long-term rating upgraded to Crisil A-/Stable from Crisil BBB+/Stable
- Short-term rating upgraded to Crisil A2+ from Crisil A2
- Total bank loan facilities rated increased to Rs. 1078 crore from Rs. 573 crore
- Alpex Solar's new 2.2 GW G-12 TOPCon solar cell plant, located in Kosi Kotwan, was inaugurated in September 2026
- Cell offerings further fortified Alpex's integrated portfolio comprising PV modules, solar cells, EPC solutions, solar pumps, and aluminum frames

New Delhi, October 22, 2026: Alpex Solar Ltd (ALPEXSOLAR), a leading manufacturer of high-precision solar PV modules and solar systems, announced that esteemed ratings agency Crisil upgraded its long-term and short-term credit ratings. The company's long-term rating was upgraded to A-/Stable from BBB+/Stable, while the short-term rating was upgraded to Crisil A2+ to Crisil A2. At the same time, Crisil increased the total bank facilities rated to Rs. 1078 crore from Rs. 573 crore.

Commenting on the development, **Udaya Sehgal, Chief Finance Officer, Alpex Solar Ltd**, said, "The upgraded credit ratings reflect the robust financial strength of the company. With an integrated business model, strong brand recall among marquee clients, and a respected order book, we are setting course for the next level of growth. We will continue to invest through a mix of debt and internal accruals going forward, and the endorsement from a globally reputed institution will continue to boost our efforts."

In September 2026, the company inaugurated its ambitious 2.2 GW G12R solar cell manufacturing facility at Kosi Kotwan Industrial Area in Uttar Pradesh. Alpex Solar's 2.2 GW G12R TOPCon solar cell manufacturing facility marks a significant milestone in the company's backwards-integration strategy and strengthens Uttar Pradesh's position as an emerging hub for renewable energy manufacturing.

About Alpex Solar Ltd. (INE0R4701017)

Founded in 1993 by first-generation entrepreneurs Ashwani Sehgal, Monica Sehgal, and Vipin Sehgal, Alpex Solar is a premier manufacturer of monocrystalline and polycrystalline PV modules, offering a wide portfolio including Topcon, bifacial, mono-PERC, and half-cut solar modules. The company also specialises in EPC solutions for solar energy systems and has a strong foothold in surface and submersible solar pumps.

Alpex serves as a contract manufacturer for industry giants such as Tata Power and Jakson, and has delivered projects for leading EPC companies like Solarworld Energy Solutions, BVG India Ltd, HAREDA, and PEDDA.

In 2007, Alpex launched a state-of-the-art 150,000 sq. ft. facility in Greater Noida, which now houses its growing manufacturing operations. The company currently employs 450+ professionals and leverages its R&D capabilities and deep sectoral expertise to deliver high-performance, reliable, and innovative solar products.

Alpex Solar was successfully listed on the NSE Emerge platform in February 2024.

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For more information, please visit: www.alpexsolar.com