

Date: October 15, 2024

To,
National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Dear Sir/Madam,

SUB: INVESTOR PRESENTATION FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024

REF: TRADING SYMBOL: APS; ISIN: INEOP0001010

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are enclosing herewith Investor Presentation for the half year ended 30th September 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Australian Premium Solar (India) Limited (Formerly Known as Australian Premium Solar (India) Private Limited)

Dhavalkumar Jayeshkumar Suthar

Whole time Director

DIN: 07556437

Encl: A/a



Australian Premium Solar

INVESTOR PRESENTATION





COMPANY OVERVIEW

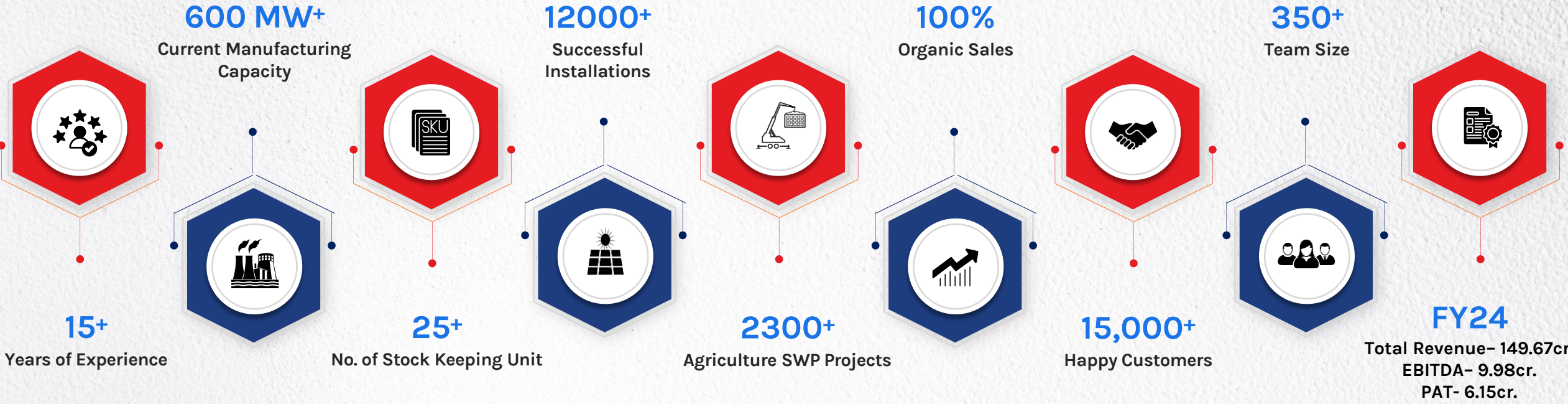


Established in 2013, **Australian Premium Solar (India) Limited** is an indigenous solar solutions provider, specializes in manufacturing Monocrystalline and Topcon solar modules, as well as offering EPC services for various applications.

The organization leverages its founders' international experience in the solar industry to develop and produce high-quality, locally-manufactured solar products.

The company's product range caters to residential, commercial, industrial, and agricultural sectors, providing both solar panels and installation services.

KEY METRICS

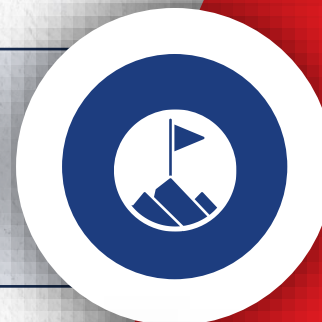


APS champions solar energy, aiming to be a global leader in sustainable solutions that create long-term value for current and future generations towards renewable energy



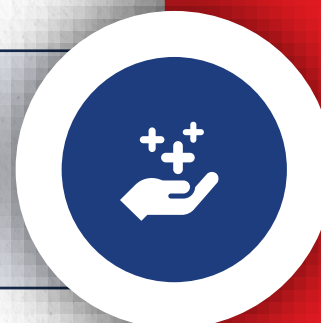
VISION

APS addresses the global power crisis with targeted solar projects, expanding applications in domestic, commercial, industrial as well as agricultural sectors to "Make People's Lives Better."



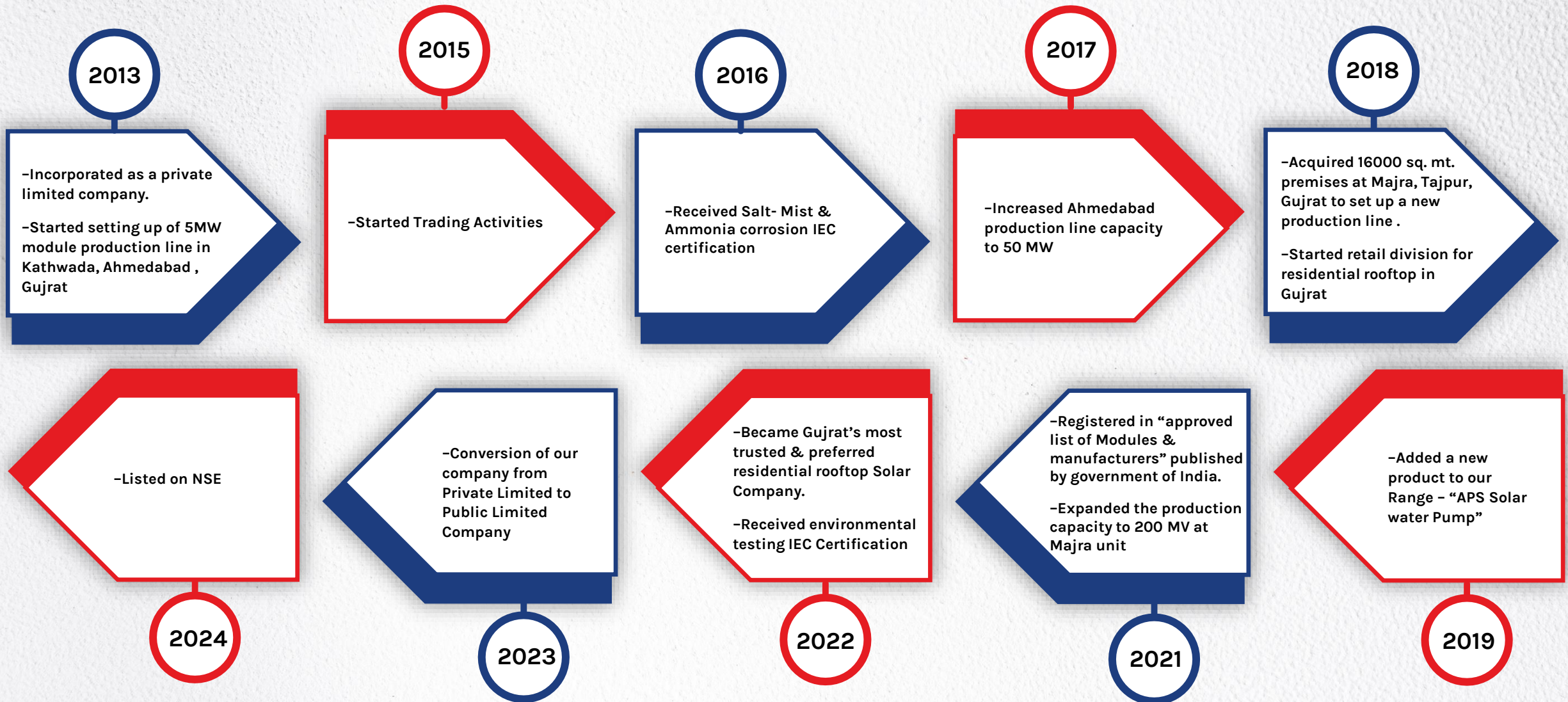
MISSION

APS prioritize innovation, sustainability, and customer satisfaction, delivering high-quality solar panels that empower communities and drive a cleaner, greener future.



VALUES

KEY EVENTS/ MILESTONE



APPROVED CERTIFICATIONS/ QUALIFIED APPROVED



Certified with ISO 9001: 2015 by M/s. OSS Certification Services Private Limited for Quality Management



BUSINESS OVERVIEW

Manufacturing of Solar Panels

Monocrystalline Solar Panels



N Type Topcon



EPC Services

Installation Services for Solar Rooftop



Installation Services for Solar Pump

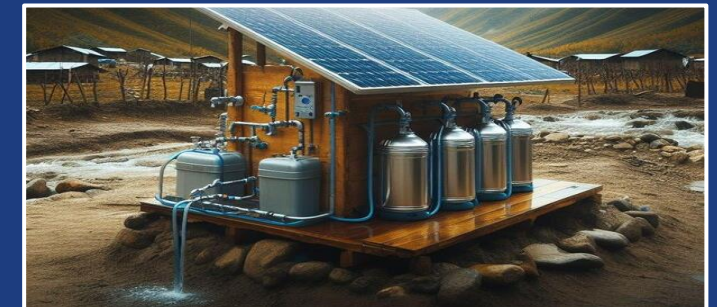


Other Products offered

Solar Grid Inverters



Solar Water Pumps



The only manufacturer offering both Solar panels and Inverters under its brand name



ISO- 9001



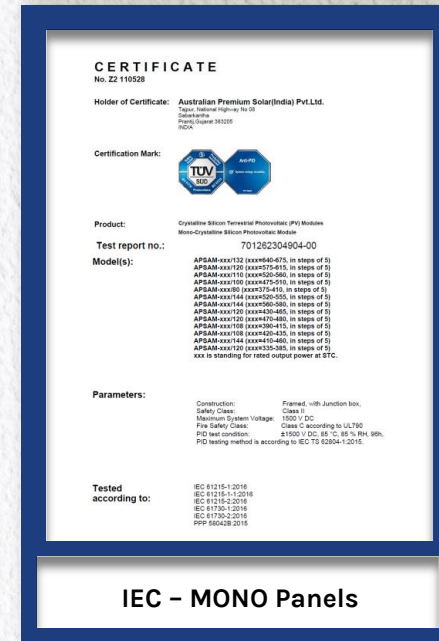
Cert Signed_031 Salt mist



Cert Signed_032 Ammonia



Cert signed_033 Sand dust



IEC - MONO Panels

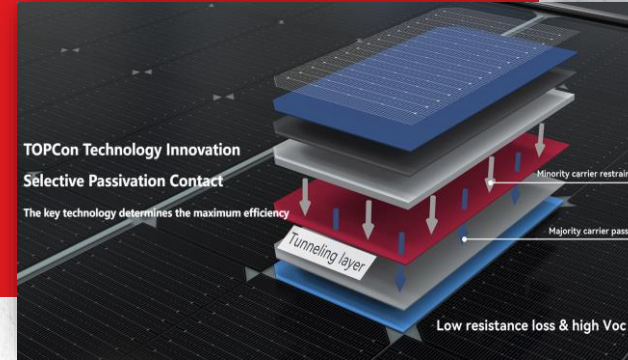
PRODUCT PORTFOLIO (Residential Solar Rooftop)

Monocrystalline solar panels



Variants :
Mono 535w144C
Mono 540 w144C
Mono Bifacial
520w545C

N-Type TopCon



Variants :
Topcon 560w to
600w 144C
Topcon 610w to
650w 156C

Ranked No.1

In providing Rooftop solar panel solutions in Gujarat for the past two years.

Equipped with state-of-the-art, world-class technology, APS solar modules are designed for optimal performance, even under adverse conditions.

APS actively supports the "Make In India" campaign, aligning its mission with the Government of India's initiative to promote domestic manufacturing.

Made In India
100%

Product
Warranty
12* Years

Performance
Warranty
30* Years

Efficiency
15.50-23.06%

Size
250-600W

Panel Type
Topcon & Mono

Solar Grid Inverter



Variants :

- Single Phase APS GTI 1.0 (1 KW To 6 KW)
- Three Phase APS GTI 1.0 (5.5 KW To 10 KW)
- Three Phase APS GTI 1.0 (12 KW To 25 KW)
- Three Phase APS GTI 1.0 (30 KW To 45 KW)
- Three Phase APS GTI 1.0 (50 KW To 110 KW)

Leading Integrated Solar Grid Invertor

APS is a top choice for solar inverters in the Indian market, recognized for offering high-quality, locally manufactured, grid-connected inverters for both residential and commercial applications.

APS inverters are known for their proven efficiency, providing superior integration, flexibility, and performance.

With a wide product range, APS offers single-phase to three-phase inverters.

The brand is highly regarded for its reliable and effective solar inverter solutions, coupled with a strong commitment to after-sales service and an exclusive warranty on all APS inverters.

Warranty
10* Years

Efficiency
98.5%

Size
1 kW to 110kW

Connectivity
WiFi & GPRS

Solar Water Pumps



Industry acclaimed Solar Water Pumps

APS provides solar-powered water pumps and these are a highly cost-effective solution that enables people living/operating in these locations to spend more time growing crops and making more money rather than worrying about the water and power crisis.

The APS series solar pump is a state-of-art technology and designed to provide an eco-friendly and energy efficient solution for pumping of water from Bore-well, Open-well or for domestic applications driven by solar energy.

Supply voltage
range
90-360 VDC

MPPT
Efficiency
>95%

Motor
Efficiency
>84%

Certification
MNRE

EPC Services



Provide installation services for Rooftop solar for residential and commercial usage.

Other Services (On Grid Rooftop Solutions)



Residential

Expanding its on-grid residential solar systems across India, providing feasible solar solutions for commercial and residential customers.



Provide installation services for solar pump across country.



Industrial & Commercial

As industrial energy demands rise in India, APS offers state-of-the-art solar rooftop solutions to industrial as well as commercials to reduce reliance on the grid.

MANUFACTURING UNIT/ FACILITY



Solar Stringer Machine



Glass Loader Machine



String Tapping, Soldering & Cutting



Electroluminescence Test Machine



Final Visual Inspection



Junction Box Installation

Location:
Gujarat -383205

Area:
Total 16,500 Sq.ft.

Machinery:
New Hi-Tech

Total Capacity:
600MW annually

Utilization Capacity :
40-50% annually



MANAGEMENT OVERVIEW



Mr. Nikunj Kumar Chimanlal Patel
Chairman & Executive Director

Mr. Nikunj Kumar Chimanlal Patel aged 43 years is Chairman and Executive Director of the Company. He holds Degree of Master of Engineering from University of South Australia. He is having more than 10 years in the Solar Industry. He plays key role in overall operation of the company.



Mr. Chimanlal Ranchhodbhai Patel
Non Executive Director

Mr. Chimanbhai Ranchhodbhai Patel aged 69 years is Promoter-Non-Executive Director of the company. He holds the Degree of Bachelor of Education (B.E) from the Gujarat University. He is having more than 9 years of experience in the Solar industry.



Mr. Dhaval Jayeshkumar Suthar
Whole Time Director

Mr. Dhaval Jayeshkumar Suthar aged 40 years is Whole Time Director of the company. He holds the Degree of Bachelor of Commerce from the Hemchandracharya North Gujarat University. He is having more than 8 years in the Solar Industry.



Mr. Chetan Babaldas Patel
Independent Director

Mr. Chetan Babaldas Patel aged 46 years is an Independent Director of the company. He holds the Degree of Company Secretary from the Institutes of the Company Secretaries of India. He is having more than 21 years of experience in the field of secretarial and compliance related activities. Also chairperson



Ms. Anupriya Tripathi
Independent Director

Ms. Anupriya Tripathi aged 33 years is an Independent Director of the company. She holds the degree of Company Secretary from The Institute of Company Secretaries of India. She has an Experience of more than 2 years in the field of Secretarial and compliance related activities.



Mr. Kalpesh Virendra Vakharia
Chief Financial Officer

Mr. Kalpesh Virendra Vakharia holds degree of Chartered Accountant from the Institute of Chartered Accountants of India and also a Certified Public Accountant (Australia). He is having experience more than 10 years in Accounting, Audit & Finance associated activities.



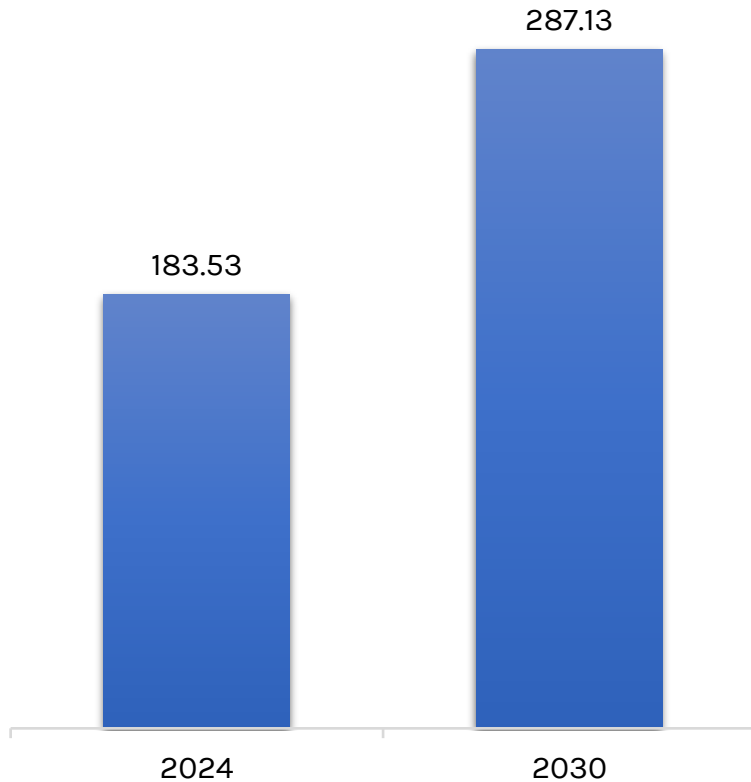
Mr. Hitesh Nagdev
(CS & Compliance Officer)

Mr. Hitesh Nagdev holds degree of the Company Secretary from the Institute of Company Secretaries of India. He is having experience of corporate laws, Securities Laws, Listing Regulations, Secretarial Management guidance, Due Diligence, Compliance Management, Merger-Acquisition, and other Economic Laws.



INDUSTRY OVERVIEW

Global Solar PV Panels Market (In USD Billions)



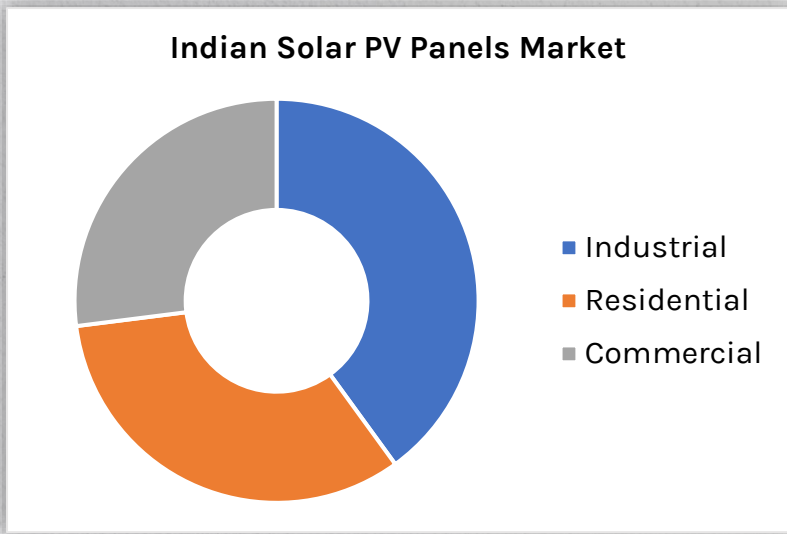
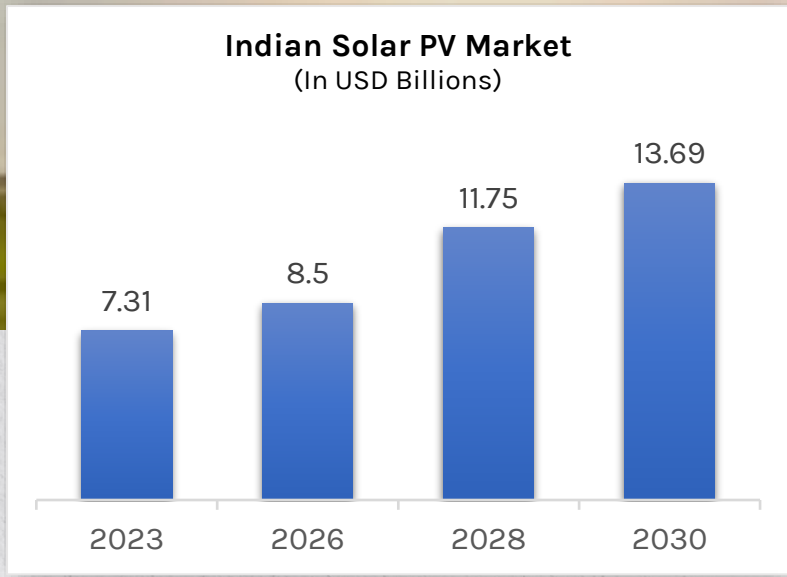
Source : Grand View Research / Mordor Intelligence

Market size and growth:

- Global solar PV panels market value: \$183.53 billion in 2024
- Projected CAGR: 7.7% from 2024 to 2030
- Potential market value by 2030: \$287.13 billion

Key drivers:

- Growing demand for renewable energy
- Government policies and incentives
- Commercial and industrial sectors benefiting from economies of scale
- Increasing residential installations due to net metering and energy storage availability



Source : Grand View Research / IBEF / Fortune Business

India Solar Energy Market growth:

- CAGR of 19.80% expected during 2024-2029

Market segment leadership:

- Solar PV segment projected to have the largest market share

India solar PV panels market projections:

- 2023 market size: USD 7.31 billion
- 2024-2030 CAGR: 9.4%
- 2030 projected market size: USD 13.69 Billion

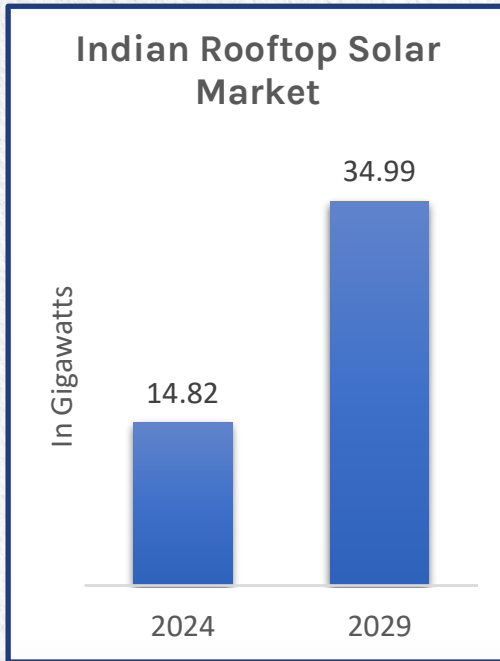
Growth drivers:

- Declining solar module costs
- Versatility of solar systems (electricity generation, water heating)
- Supportive policies, especially from MNRE, boosting solar market growth

Key Highlights on Solar PV Developments

- India's solar capacity exceeds 50 GW, indicating a major shift towards renewable energy.
- Startups are developing affordable solar solutions to expand clean energy access.
- Solar tracking technology increases sunlight capture by up to 30%.
- Solar installations support India's renewable energy goals: 175 GW by 2022, revised to 500 GW by 2030.
- Local manufacturing of solar components is increasing, reducing import dependence.

Overview of Rooftop Solar Industry



The installed capacity of the India Rooftop Solar Market is projected to increase from **14.82 gigawatts** in 2024 to **34.99 gigawatts** by 2029, with a compound annual growth rate (CAGR) of **18.73%** during the forecast period from 2024 to 2029.

Source: <https://www.mordorintelligence.com/industry-reports/india-rooftop-solar-market>

Indian Rooftop Solar Market Trends



The On-grid Segment is Expected to Dominate the Market

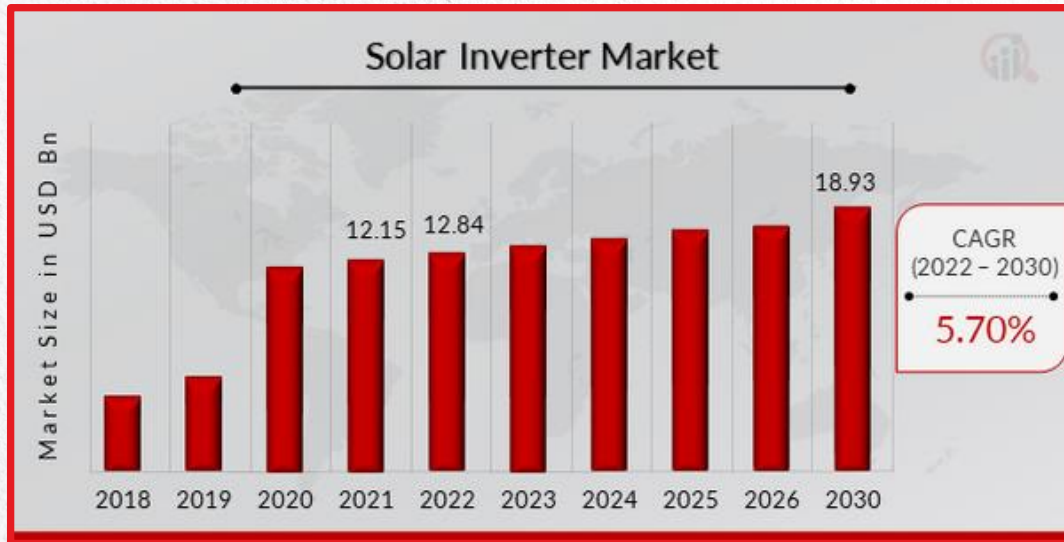
India's Grid Connected Solar Rooftop Scheme aims for **40,000 MW** by March 2026.

The Ministry launched Rooftop Solar Programme Phase-II for target achievement.

Consumers can receive Central Financial Assistance for installing rooftop solar systems.

A National Portal launched in September 2023 simplifies rooftop solar installations.

On-grid solar provides long-term reliability amidst rising energy prices.



Market Size (FY 2022-2023):

- Solar inverters market size was 2,520 MW.
- Grid-connected solar inverters (without storage) dominated the market (80%).

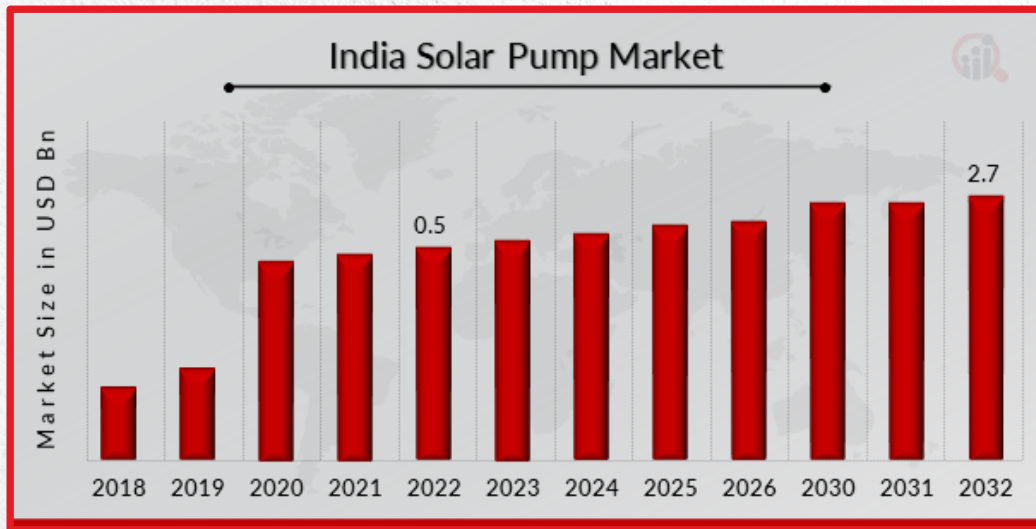
Market Projections:

- Expected to reach INR 9,352 crore (USD 1.1 million) by 2026.
- Projected CAGR of 14.4% from 2020 to 2026.

Environmental Impact:

- Potential energy savings of 21.1 billion kWh.
- Reduction in CO2 emissions by 15.1 million tons from 2024-2025 to 2033-2034.

<https://www.clasp.ngo/research/all/market-assessment-report-for-solar-inverters-in-india/>



Market Size: Valued at USD 0.5 billion in 2022; projected to grow to USD 2.7 billion by 2032.

CAGR: Expected compound annual growth rate (CAGR) of 15% from 2023 to 2032.

Market Trends

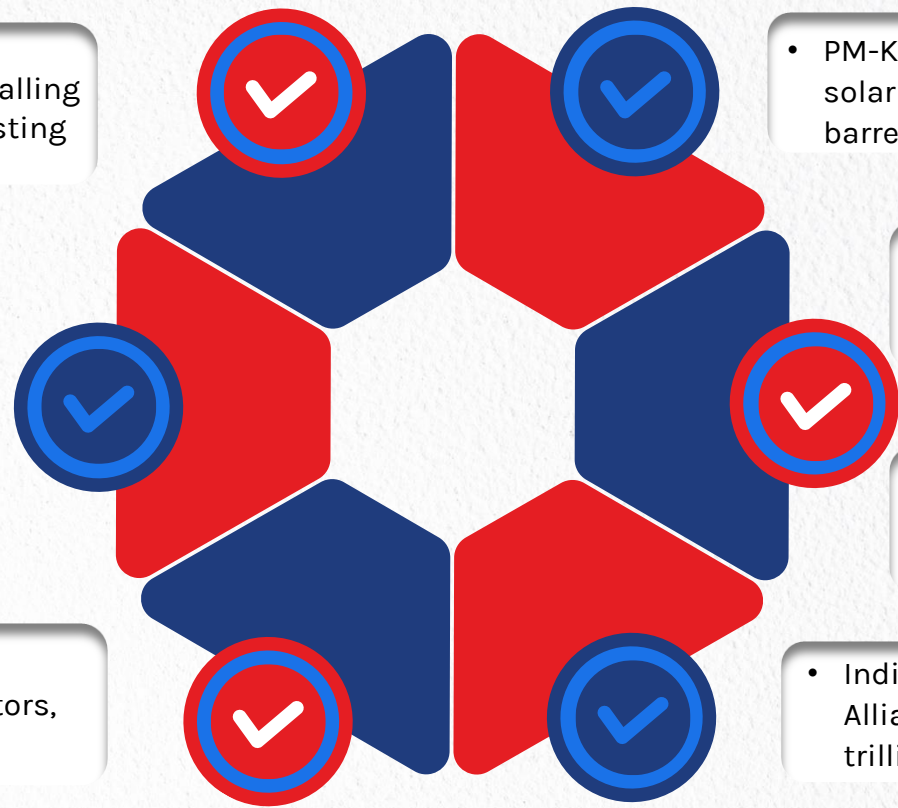
- **Technological Advancements:** Continuous innovations in solar pumping systems are enhancing efficiency, durability, and reliability, making solar pumps a viable alternative to diesel/electric pumps.
- **Smart Monitoring:** Innovations like smart monitoring and control systems allow for optimized water usage, remote performance tracking, and improved operational efficiency.
- **IoT Integration:** Use of IoT and data analytics provides farmers with real-time insights and decision-making tools.
- **Government Support:** Active promotion of solar pumps through initiatives such as the PM-KUSUM scheme, which offers financial assistance and subsidies to farmers.
- **Sustainability Focus:** Aligns with government goals for enhancing agricultural productivity, energy efficiency, and reducing the carbon footprint of agriculture.

Source: <https://www.marketresearchfuture.com/reports/india-solar-pump-market-16167>

GOVERNMENT INITIATIVES

The Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM) scheme is a government program that provides subsidies to farmers to install solar irrigation pumps.

The scheme provides the following subsidies:



- **Central government subsidy:**
Up to 30% or 50% of the total cost for installing standalone solar pumps or solarizing existing grid-connected agricultural pumps

- **Procurement Based Incentive (PBI):**
40 paise/kWh or Rs. 6.60 lakhs/MW/year, whichever is less

- **CFA:**
30% of the benchmark cost or the tender cost, whichever is lower

- Government subsidies are promoting rooftop solar installations across sectors, targeting 40 GW capacity.

- PM-KUSUM scheme aims to install 2 million solar pumps and generate 27,000 MW from barren lands.

- Tax incentives, including 80% depreciation on solar assets, encourage business investment in renewable energy.

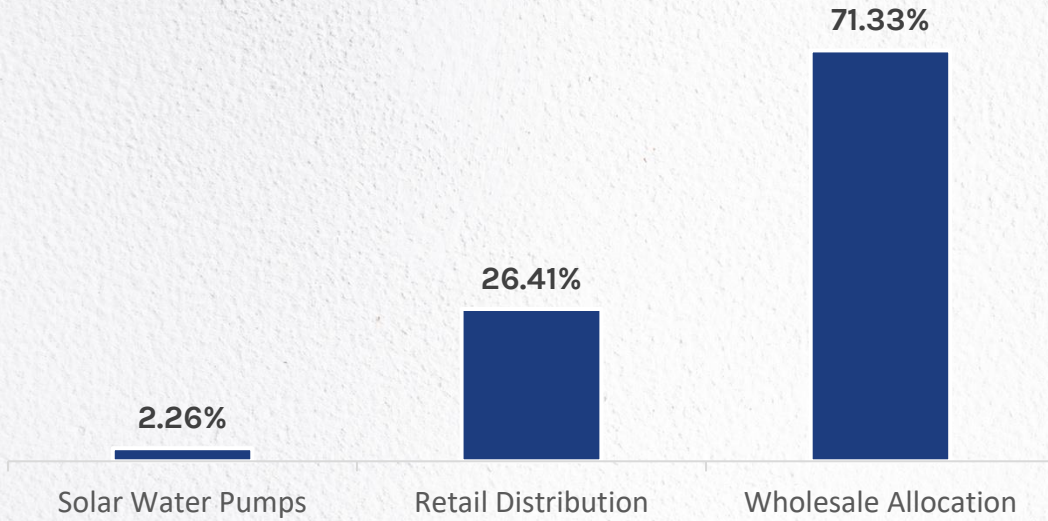
- Atmanirbhar Bharat initiative promotes domestic manufacturing of solar components to reduce imports.

- India initiated the International Solar Alliance with 121 countries, targeting \$1 trillion in solar energy investments.



FINANCIAL OVERVIEW

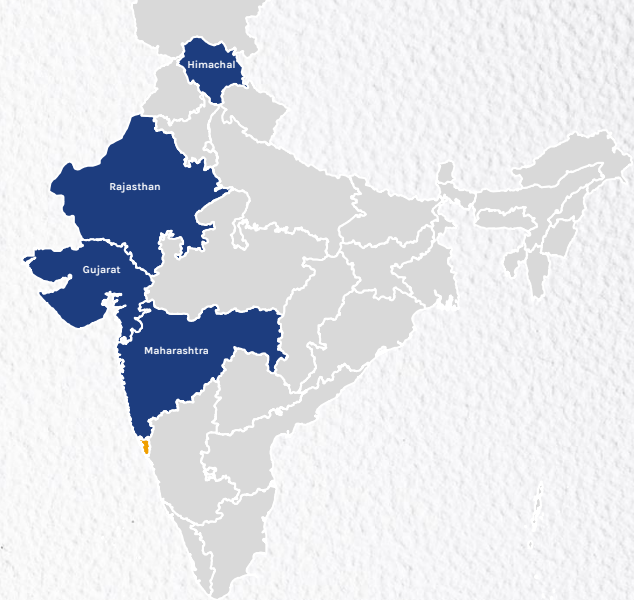
Segment Revenue Bifurcation FY24



In ₹ Cr

Sr. No.	Particulars	Amount
1	Solar Water Pumps	3.39
2	Solar Rooftop Installation	39.50
3	Solar Pump Installation	106.67

Geographical Reach



Total Capacity

Currently, we are distributing to **Gujrat, Maharashtra, Rajasthan, Himachal**, and other regions. We are now set to expand our reach to include **Ranchi, Tripura, and Jharkhand**.

PROFIT & LOSS STATEMENT

In ₹ Cr

Particulars	FY24	FY23	FY22
Revenues	149.67	94.56	98.12
Other Income	0.64	0.40	0.21
Total Income	150.32	94.96	98.33
Raw Material Expenses	125.44	77.54	79.12
Employee costs	5.24	3.75	3.87
Other expenses	9.65	7.40	10.07
Total Expenditure	140.33	88.69	92.97
EBITDA	9.98	6.27	5.36
Finance Costs	0.26	0.41	0.29
Depreciation	1.47	1.30	1.41
PBT	8.25	4.56	3.66
Tax	2.10	1.26	0.95
PAT	6.15	3.30	2.70
EPS	3.12	2.29	1.86

BALANCE SHEET

In ₹ Cr

Equities & Liabilities	FY24	FY23	FY22
Equity	19.74	0.02	0.02
Reserves & Surplus	28.34	14.60	11.11
Net Worth	48.08	14.62	11.13
Non Current Liabilities			
Non Current Borrowings	9.17	1.85	1.85
Total Non Current Liabilities	10.56	2.65	2.66
Current Liabilities			
Current Borrowings	0.34	0.38	1.15
Trade Payables	16.40	18.74	14.47
Current Tax Liabilities (Net)	-	-	-
Short Term Provisions	2.19	1.49	0.86
Other Current Liabilities	2.81	1.28	4.41
Total Current Liabilities	21.74	21.89	20.89
Total Liabilities	80.38	39.16	34.68

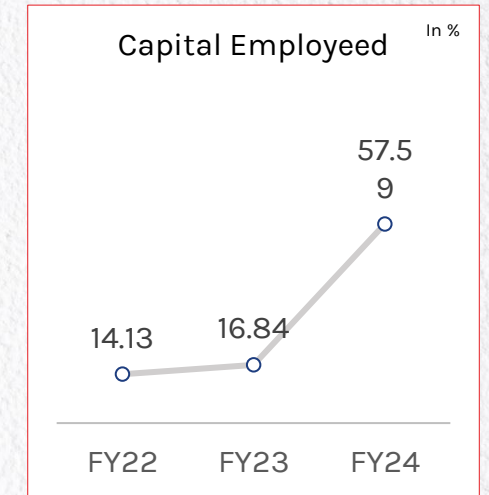
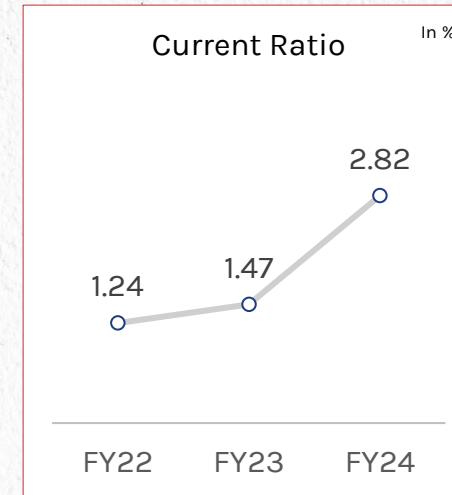
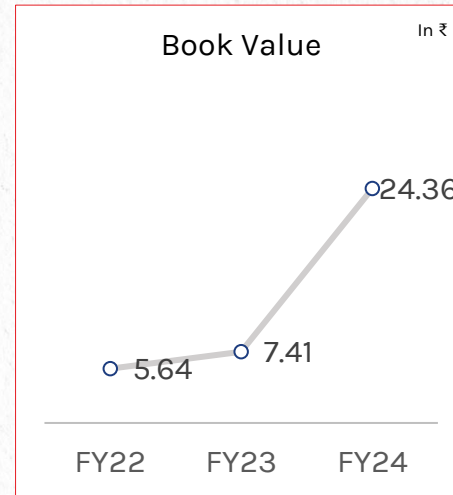
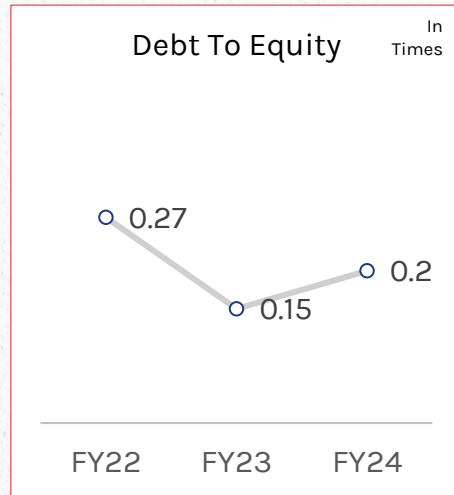
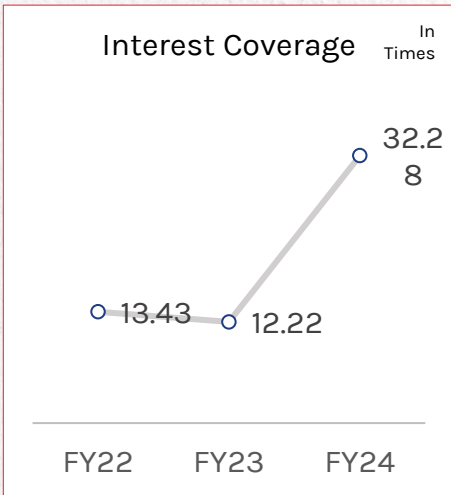
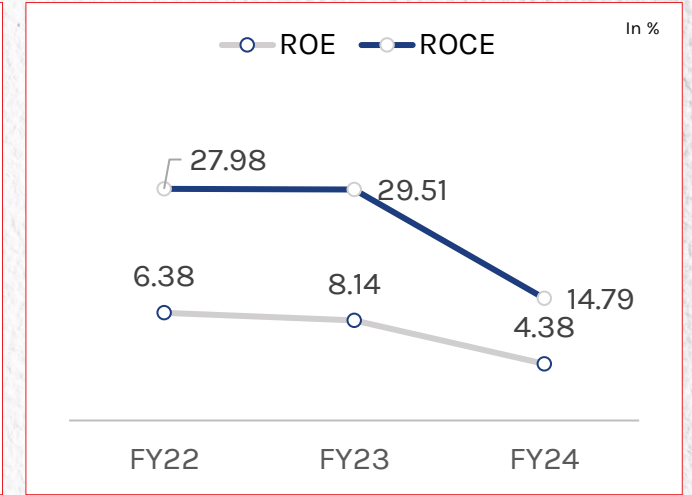
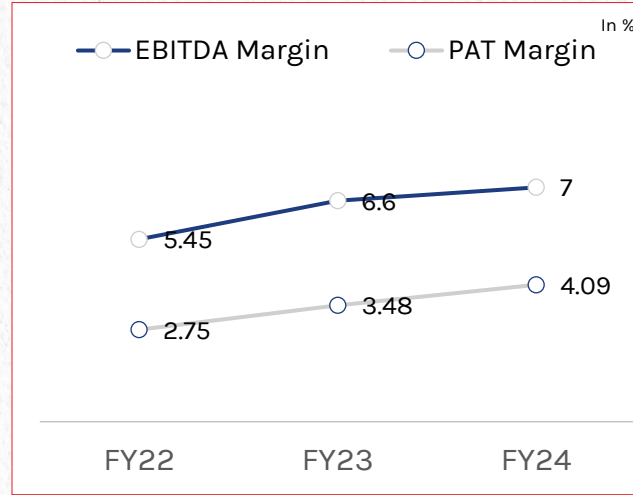
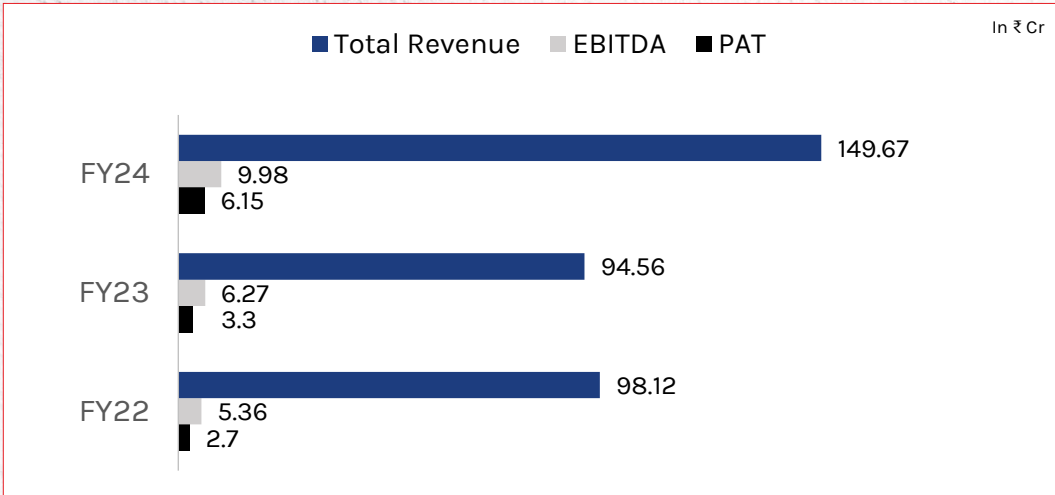
Assets	FY24	F23	FY22
Non Current Assets			
Fixed assets	19.15	6.92	6.64
Other Non Current Financial Assets	-	-	-
Deferred Tax Assets (Net)	-	-	-
Other Non Current Assets	-	-	2.04
Total Non Current Assets	19.15	6.92	8.68
Current Assets			
Inventories	4.27	4.71	6.48
Trade receivables	16.47	9.72	2.84
Cash & Bank Balance	20.61	4.77	3.58
Other Current Financial Assets	19.82	13.03	1.55
Current Tax Assets (Net)	-	-	-
Other Current Assets	0.05	0.00	11.55
Total Current Assets	61.22	32.23	26.01
Total Assets	80.38	39.16	34.68

CASH FLOW STATEMENT

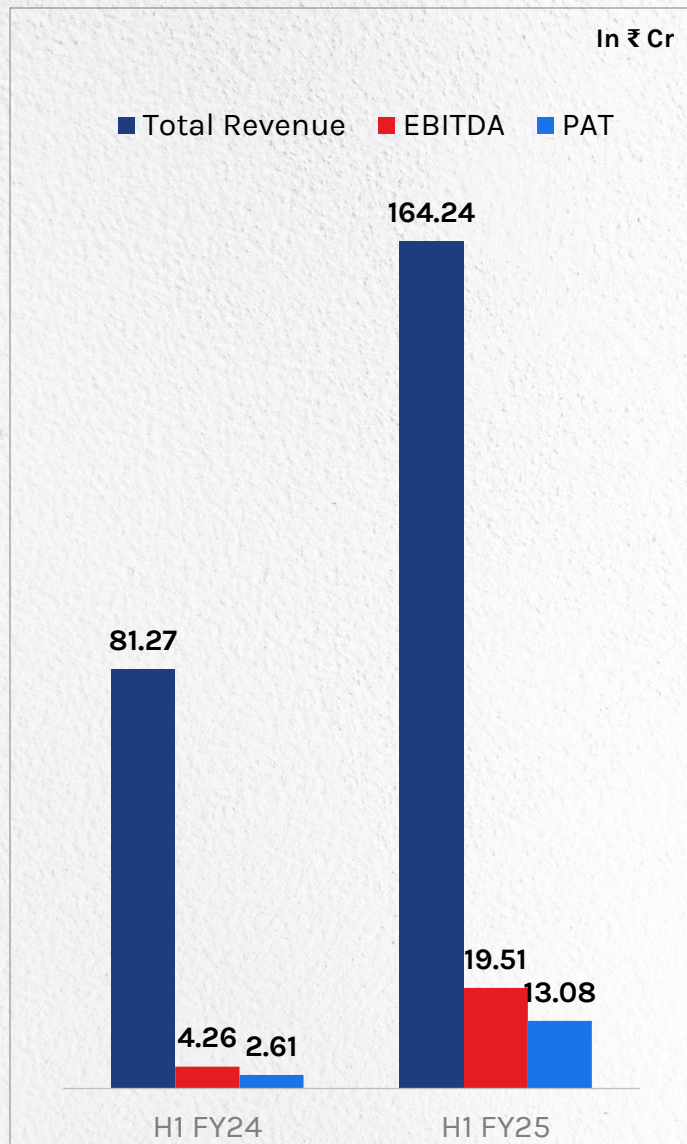
In ₹ Cr

Particulars	FY24	FY23	FY22
Cashflow from Operations	-5.34	1.98	2.67
Cashflow from Investments	-13.42	-1.45	-0.57
Cashflow from Financing	34.60	-0.77	-0.59
Net Cash flow	15.84	-0.25	1.51
Opening Cash & Cash Equivalent	4.77	5.02	2.07
Closing Cash & Cash Equivalent	20.61	4.77	5.02

KEY FINANCIAL METRICS



H1 FY25 FINANCIAL HIGHLIGHTS



Particulars	H1 FY25	H1 FY24	Y-o-Y Growth
Net Sales	163.75	81.15	
Other Income	0.48	0.12	
Total Income	164.24	81.27	102.09%
Expenses			
Raw material	133.55	69.63	
Employee Benefit Expenses	4.27	2.16	
Other Expenses	6.92	5.22	
Total Expenditure	144.73	77.01	
EBIDTA	19.51	4.26	357.71%
EBIDTA(%)	11.88	5.24	663.29 Bps
Interest	0.23	0.26	
Depreciation	1.79	0.65	
PBT	17.49	3.35	
TAX Expense	4.41	0.74	
PAT	13.08	2.61	401.56%
PATM(%)	7.96	3.21	475.54Bps
EPS(₹)	6.63	1.32	402.27%

Solar water pumps

1911% ↑

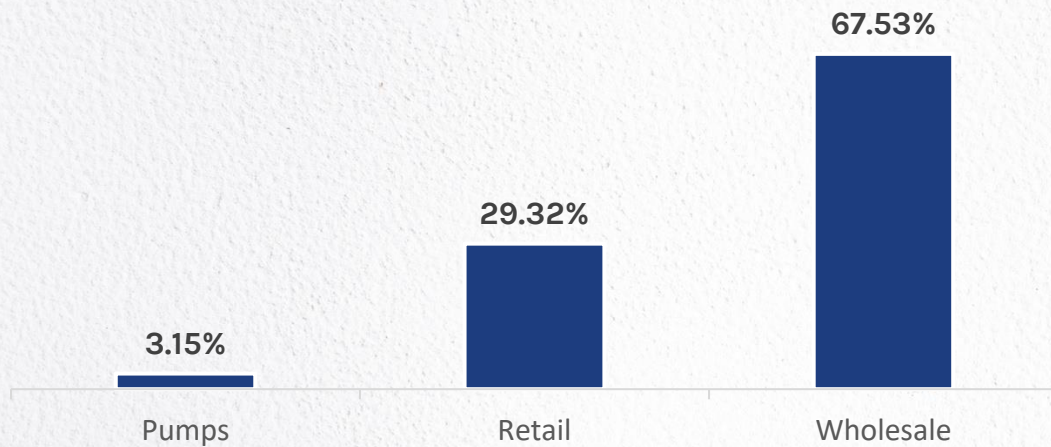
Retail Distribution

33% ↑

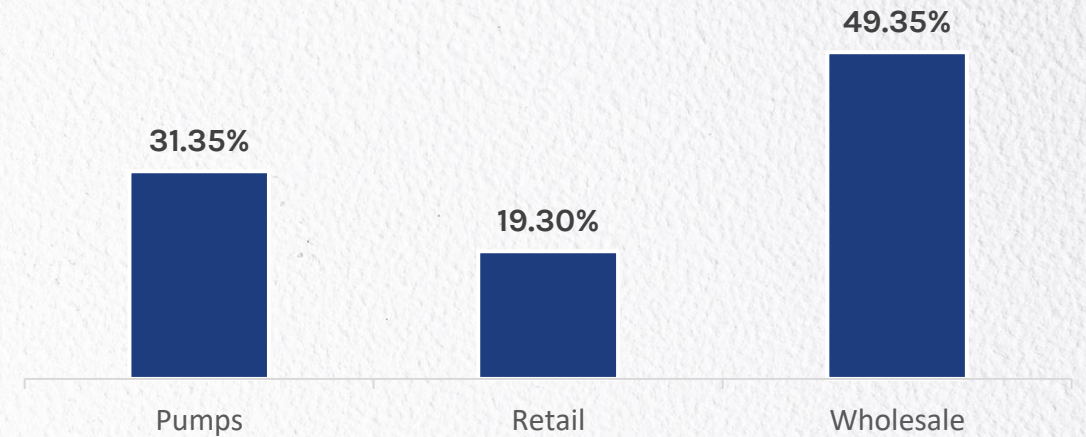
Wholesale Allocation

47% ↑

Segment Revenue Bifurcation H1 FY24



Segment Revenue Bifurcation H1 FY25



In ₹ Cr

Sr. No.	Particulars	Amount
1	Solar Water Pumps	2.55
2	Retail Distribution	23.80
3	Wholesale Allocation	54.80

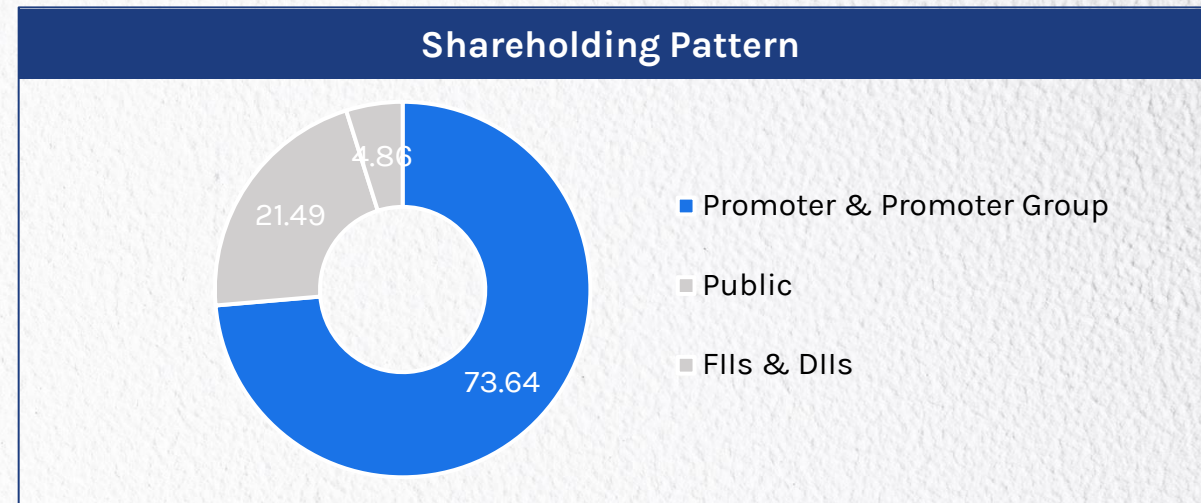
Total Capacity In ₹ Cr

Sr. No.	Particulars	Amount
1	Solar Water Pumps	51.29
2	Retail Distribution	31.58
3	Wholesale Allocation	80.70

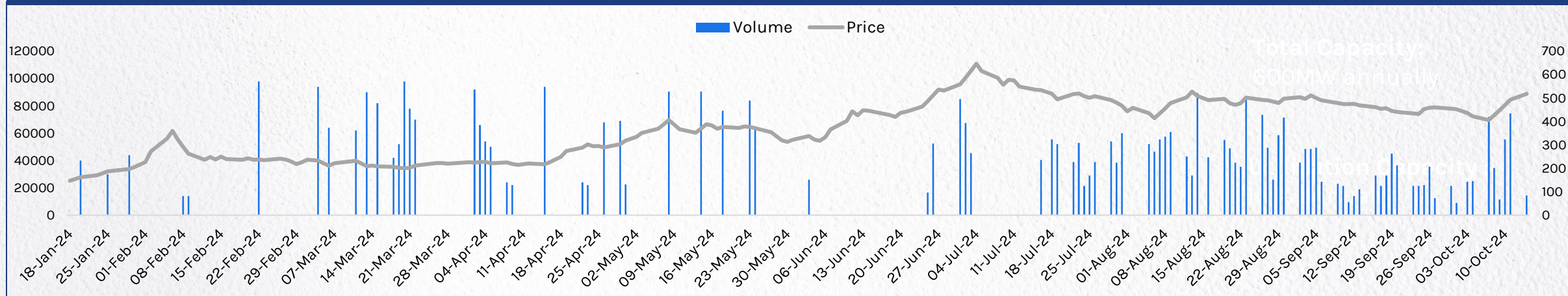
As on 14-10-2024

As on 14-10-2024

BSE:	
Share Price ₹	518.00
Market Capitalization ₹ Cr	1023.00
No. of Share Outstanding	19,740,000
Face Value ₹	10.00
52 Week High ₹	670.00
52 Week Low ₹	140.00



Share Performance From 18th Jan 2024 till Date



Source: NSE



THE WAY FORWARD

Growth projections



Projected Revenue & PAT CAGR of 75% for FY25 & FY26 respectively

Market position



- Leading solar solutions provider in Gujarat
- Potential expansion into the Australian market

Product diversification



- Solar pumps expected to contribute 30% of revenue by FY25
- Targeting higher profit margins through this product line

Manufacturing capacity



- Upgraded production capabilities
- Tripled installed capacity from 200 MW to 600 MW annually

Supply chain diversification



- Incorporating local suppliers for raw materials
- Balancing international sourcing

Geographic expansion



- Moving beyond Gujarat
- New markets: Maharashtra, Haryana, Jharkhand, Tripura

Financial strategy



- Currently near debt-free status
- Aim to maintain low debt levels

New Manufacturing Unit :

Acquired 3.5 acres for a new manufacturing facility dedicated to Topcon solar panels, featuring a capacity of 250 MW and set to be operational by the end of FY25.

New Vertical Integration

In the next 18 to 24 months, we plan to begin solar cell manufacturing, with APS holding a majority share. This initiative represents a crucial step toward complete vertical integration, significantly enhancing our production capabilities and solidifying our position in the renewable energy market.

Improve Domestic Presence

We plan to introduce new products and expand our EPC vertical, targeting new Indian geographies for solar pumps.



Expanding EPC vertical

We derive 67.71% of our revenue from solar module manufacturing, but plan to aggressively expand EPC services for higher margins.

Seizing Opportunities in Solar Pump Market

This growth is charged by government initiatives and increased rural adoption, with applications in irrigation and wastewater treatment. We anticipate our solar pump segment will rise from a single-digit contribution in FY23 to around 30% of our revenue by FY25.

Export Opportunities

Preliminary steps are underway to explore export opportunities in the U.S. and nearby countries

THANKYOU



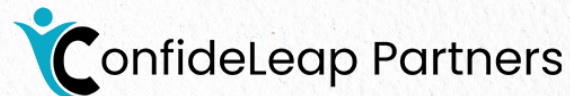
Australian Premium Solar

At & Post: TAJPUR, NH-08,
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