

**Date:** December 17, 2024

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

Dear Sir/Madam,

**Sub: Regulation 30 of SEBI (LODR) Regulations, 2015- Press Release – “Australian Premium Solar (India) Limited Announces Strategic Subsidiary Expansions and Capital Increase”**

**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 the copy of the press release titled as ***“Australian Premium Solar (India) Limited Announces Strategic Subsidiary Expansions and Capital Increase”***.

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)**

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**Dhavalkumar Jayeshkumar Suthar**  
**Whole time Director**  
**DIN: 07556437**

**Encl: A/a**



## **Australian Premium Solar (India) Ltd. Announces Strategic Subsidiary Expansions and Capital Increase**

**Mumbai, 17<sup>th</sup> December 2024** – **Australian Premium Solar (India) Limited**, is one of the leading solar manufacturers in India that produces high-quality Monocrystalline and Topcon solar panels, offers advanced solar water pumps, and provides comprehensive EPC services, the company announces significant investments in two new subsidiaries and a proposed capital increase to drive future growth in the renewable energy sector.

### **Strategic Subsidiary Expansion: Powering APS's Future Growth**

Through a strategic investment approach involving a **51% stake in Aplus Solar Cell Private Limited** and a **100% ownership of a new wholly owned subsidiary**, Australian Premium Solar (India) Ltd is methodically positioning itself to diversify its technological portfolio, capturing emerging renewable energy markets and creating flexible corporate structures that can potentially generate incremental revenue streams and technological capabilities in the rapidly evolving solar and energy storage sectors.

### **Aplus Solar Cell Private Limited**

- Incorporated a new subsidiary on August 5, 2024
- They encompass the manufacturing of **TOPCon and monocrystalline solar cells** and other materials, along with related technological equipment and accessories.
- The company is in its initial stages and has not commenced active operations, which means it has no operational turnover at present. APS plans to acquire 51% of its shareholding, by January 31, 2025, effectively making it a subsidiary of the parent company.

### **Another New Incorporated Subsidiary (Wholly Owned)**

- Created a new to support its existing business operations. The precise name of this subsidiary will be determined by the BOD's and is subject to approval. Since the entity is not yet incorporated, details about its size and turnover are currently not applicable.
- The company plans to complete the incorporation of this subsidiary on or before March 31st, 2025.

## Proposes Capital Increase and Preferential Share Issuance

The company plans to raise its authorized share capital from ₹20 crore to ₹22 crore, increasing authorized equity shares from 2 crore to 2.20 crore shares at ₹10 per share. The proposed corporate action includes two key issuances: first, up to 3,83,500 equity shares to non-promoter shareholders at ₹527 per share (₹10 face value, ₹517 premium), and second, up to 94,750 fully convertible warrants to promoter shareholders, each convertible to one equity share at the same price. This strategic capital expansion aims to strengthen the company's financial position and provide investment opportunities.

**Mr. Nikunj Kumar Chimanlal Patel, Chairman & Executive Director of Australian Premium Solar (India) Limited, said,** “Our strategic backward integration into solar cell manufacturing comes at an opportune moment, as the solar cell market is experiencing unprecedented growth. By acquiring a 51% stake in Aplus Solar Cell Private Limited and simultaneously creating a new wholly owned subsidiary, we are positioning ourselves to directly benefit from the booming solar industry.

With solar cell demand surging and the standalone solar cell business showing robust potential, our backward integration strategy will allow us to capture value across the entire solar technology supply chain. Our other newly incorporated subsidiary, set to be operational by March 31st, 2025, will support our existing business operations and complement our strategic expansion.

To support this growth, we are proposing to raise our authorized share capital from ₹20 crore to ₹22 crore, which includes issuing up to 3,83,500 equity shares at ₹527 per share and 94,750 fully convertible warrants. This capital increase will provide the financial flexibility to fuel our expansion and technological innovation.

This is not just an investment – it's a strategic leap into a high-growth sector with immense potential for value creation and technological innovation.”

### About Australian Premium Solar (India) Limited

Established in 2013, Australian Premium Solar (India) Limited is a leading indigenous solar solutions provider specializing in the manufacturing of Monocrystalline and Topcon solar modules, along with offering EPC services for diverse applications.

Drawing on the founders' extensive international experience in the solar industry, the company develops and produces high-quality, locally-manufactured solar products tailored to various sectors, including residential, commercial, industrial, and agricultural markets.

As an ISO 9001-certified organization, APS adheres to rigorous quality standards, ensuring reliability and excellence in every product. The company partners with esteemed firms to supply solar panels for critical applications across industries, underscoring its commitment to innovation and advancing renewable energy solutions.

## Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

## For Further Information Please Contact

### Investor Relations Advisors



#### **ConfideLeap Partners**

[info@confideleap.com](mailto:info@confideleap.com)

+(91) 85911 45959

[www.confideleap.com](http://www.confideleap.com)