

Date: February 20, 2025

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Dear Sir/Madam,

Sub.: Withdrawal of proposed Preferential Issue of 3,83,500 Equity shares of ₹ 10/- each and 94,750 Fully Convertible Warrants each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹ 10/- each against each Warrant to be issued on Preferential Basis

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TRADING SYMBOL: APS; ISIN: INE0P0001010

In accordance with the above cited Regulation, we hereby inform you that the Board of Directors (“Board”) of the Company, at their Board Meeting held today, i.e. **Thursday, February 20, 2025** through Video Conferencing (“VC”) other Audio-Visual Means (“OAVM”), inter-alia, has withdrawn and cancelled the Preferential Issue of 3,83,500 Equity shares of ₹ 10/- each and 94,750 Fully Convertible Warrants each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹ 10/- each (“Proposed Preferential Issue”), as previously approved by the members of the Company at their meeting on 09th January, 2025.

The Company has dispatched notice of the Extra Ordinary General Meeting in this regard on 16th December, 2024 for the approval of shareholders of the Company and subsequently obtained shareholder’s approval on 09th January, 2025. The Company made application for “In-principal Approval” for the proposed Preferential Issue with the National Stock Exchange of India (“NSE”) and the In-principal Approval from NSE is pending as on 20th February, 2025.

The decision of cancellation of proposed Preferential Issue has been taken in view of the current unfavourable stock market sentiment. The Issue price determined for the preferential issue of equity shares and fully convertible warrants is currently higher than the current market price of our company shares so it is unfair and injustice of our proposed preferential equity and warrant holders.

Therefore, In the interest of fairness and transparency, and to protect the interests of our investors, the Board has deemed it necessary to cancel the preferential issue.

Hence, we wish to inform you that the proposed Preferential Issue of 3,83,500 Equity shares and 94,750 Fully Convertible Warrants hereby stands withdrawn for the above-cited reasons.

Further, the board take decision that proposed capital expenditure for expansion purposes will be funded right now through a combination of internal accruals and bank borrowings.

We recognize the significance of maintaining transparency with our stakeholders. we want to ensure you that this withdrawal will not impact the financial stability, operations, or growth prospects of the Company. This decision has been taken after careful consideration to prioritise the Companies strategic goals and stakeholder value.

The meeting of Board of Directors of the Company commenced at 11:00 AM (IST) and concluded at 11:10 AM (IST).

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