May 5, 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: Press Release

Dear Sir / Madam,

We are enclosing herewith a press release dated May 5, 2026 titled ‘‘***Solex Energy Signs Landmark MoU with Government of Gujarat for ₹4,000 Crore Integrated Solar Cell & BESS Manufacturing Project***” being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For, Solex Energy Limited

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2026.05.05 12:49:53 +05'30'

SOLEX ENERGY LTD.

Azmin Chiniwala
Company Secretary & Compliance Officer

Encl.: Press Release

Press release

Solex Energy Signs Landmark MoU with Government of Gujarat for ₹4,000 Crore Integrated Solar Cell & BESS Manufacturing Project

Surat, Gujarat | May 5, 2026: Solex Energy Limited **(NSE: SOLEX),** one of India's fastest-growing integrated solar energy solution providers, has signed a landmark **Memorandum of Understanding (MoU)** with the **Government of Gujarat** to establish a large-scale advanced renewable energy manufacturing ecosystem in the state, with a proposed investment of approximately **₹4,000 crore.**

The MoU was signed by **Shri Vipul Shah**, **Director, Solex Energy Limited,** and **Shri Swaroop P, IAS, Industrial Commissioner, Government of Gujarat**. The signing ceremony was graced by the presence of **Shri Bhupendra Patel, Hon'ble Chief Minister of Gujarat**; **Shri Hardeep Singh Puri, Hon'ble Minister of Petroleum and Natural Gas, Government of India**; **Shri C. R. Patil, Hon'ble Union Minister of Jal Shakti, Government of India**; and **Shri Harsh Sanghavi, Hon'ble Deputy Chief Minister of Gujarat**, underscoring the strong support of both the Central and State Governments for this landmark investment.

Under this strategic agreement, Solex Energy will set up:

- **5 GW Solar Cell Manufacturing Facility** (to be developed in phases – Phase I: 2 GW, Phase II: 3 GW)
- **10 GW Battery Energy Storage System (BESS)** Manufacturing Facility

This ambitious project marks a transformational milestone in Solex Energy's journey as it completes 30 years of powering India's solar revolution, reinforcing its commitment to supporting the nation's clean energy transition and strengthening India's self-reliance in renewable energy manufacturing.

The proposed integrated manufacturing ecosystem will significantly contribute to Gujarat's emergence as a global clean-tech manufacturing hub while generating substantial employment opportunities, fostering industrial growth, and accelerating India's renewable energy ambitions.

Commenting on the development, ***Dr. Chetan Shah, Chairman & Managing Director, Solex Energy Limited***, said:

"This MoU is not merely an investment announcement, it is a commitment towards India's clean energy future. At Solex Energy, we are envisioning the next phase of growth through scale, innovation, and nation-building. Our integrated solar cell and energy storage manufacturing project will strengthen domestic manufacturing capabilities, reduce import dependence, and help build a resilient renewable energy ecosystem for generations to come."

He further added, *"Aligned with our Vision 2030, Solex remains committed to building not just infrastructure, but impact, through sustainable innovation, job creation, and skill development, especially by empowering young talent from underserved and tribal communities."*

With over three decades of expertise in solar manufacturing, EPC, and renewable energy solutions, Solex Energy has built a strong reputation for quality, innovation, and reliability, serving marquee clients across government, PSU, industrial, and international markets.

This project is expected to further elevate Solex's role in India's renewable manufacturing landscape by expanding its footprint into high-value solar cell production and next-generation energy storage systems, two critical pillars of the global energy transition.

As India advances towards its ambitious clean energy targets, Solex Energy continues to remain focused on its mission "Accelerating the transition to clean and sustainable energy through innovative and reliable solar solutions"

About Solex Energy Limited:

Headquartered in Surat, Gujarat, **Solex Energy Limited** has been a pioneer in India's solar manufacturing journey, **putting soul in solar since 1995**. With nearly three decades of expertise, Solex is among India's most trusted solar module manufacturers and one of the first Indian solar brands listed on the NSE: SOLEX.

Solex operates a state-of-the-art, Industry 4.0 enabled, fully automated manufacturing facility at Tadkeshwar, Gujarat, with a production capacity of 4 GW for photovoltaic modules. Leveraging advanced automation, real-time quality controls, and data-driven manufacturing processes, the company delivers high-efficiency, high-reliability PV modules. Solex holds globally recognised certifications, exports to multiple countries, and serves as a preferred OEM partner to internationally recognised brands.

Beyond manufacturing, Solex provides comprehensive EPC solutions across utility-scale, commercial, industrial, and institutional segments. Built on the core values of consistency, quality, and commitment, goes beyond being a solar manufacturer to become a long-term energy partner, committed to accelerating the transition to clean, reliable, and sustainable energy.

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