



## ALPEX SOLAR LIMITED

I 25-26, Site-V, Surajpur Industrial Area,  
Kasna, Greater Noida  
U. P. - 201306 (India)  
Tel. No.: +91 120 2341146  
E-mail: info@alpex.in

Date: December 16, 2025

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

Ref: Alpex Solar Limited, Symbol: ALPEXSOLAR, ISIN: INE0R4701017

**Sub: Outcome of Board Meeting of the Company held on Tuesday, December 16, 2025 in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its Meeting held today on Tuesday, December 16, 2025 commenced at 12:30 P.M. and concluded at 01:30 P.M. have inter - alia, considered and approved the issuance of up to 12,500 (Twelve Thousand and Five Hundred only) secured (subservient charge), redeemable, unlisted, unrated, Non-convertible Debentures ("NCDs") having a face value of INR 1,00,000 (Indian Rupees One lakh) each aggregating for an amount of up to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty Five Crores only) on a Private Placement basis.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure - A.

You are requested to take the above information on record.

Thanking You

Yours faithfully  
**For Alpex Solar Limited**

**CS 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 - Greater 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 1003 PLC 171352

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Sr. No.	Particulars	Description
1.	Type of securities proposed to be issued	<b>Secured (subservient charge), redeemable, unlisted, unrated, Non-convertible Debentures (NCDs)</b>
2.	Type of Issuance	<b>Private Placement</b>
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<b>Up to 12,500 (Twelve Thousand and Five Hundred only) NCDs having a face value of INR 1,00,000 (Indian Rupees One lakh) each aggregating for an amount of up to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores only)</b>
4.	Size of the issue	<b>Up to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores only)</b>
5.	Whether proposed to be listed	<b>No</b>
6.	Tenure of the instrument	<p><b>Date of Allotment - shall be allotted within 1 (one) month from the date of the board meeting.</b></p> <p><b>Date of Maturity - 36 (Thirty-Six) months from the date of allotment.</b></p>
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p><b>The NCDs shall carry a coupon of 14.75% (fourteen decimal point seven five percent) per annum, payable on a monthly basis.</b></p> <p><b>Repayment of the principal amount of the NCDs shall commence after the expiry of the principal moratorium period of eighteen months from the date of allotment ("Principal Moratorium") and shall be effected in the following manner:</b></p>

Solar PV Module Manufacturer	Solar Cell Manufacturer	Solar EPC	Solar Pump	Aluminium Frame Manufacturer
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**alpex**  
POWER FOREVER

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		<p>i. 30% (thirty percent) of the principal amount of the NCDs shall be repaid in 6 (six) equated monthly instalments post the Principal Moratorium.</p> <p>ii. The balance 70% (seventy percent) of the principal amount of the NCDs shall be repaid in 12 (twelve) equated monthly instalments post the repayments as set out in (i) above.</p>
8.	Charge/security, if any, created over the assets	<p>i. A subservient mortgage by Alpex Solar Limited over identified immovable properties;</p> <p>ii. A subservient mortgage by Mr. Ashwani Sehgal over identified immovable properties;</p> <p>iii. A subservient mortgage by Mrs. Monica Sehgal over identified immovable properties;</p> <p>iv. A subservient charge by way of hypothecation on all Hypothecated Properties I of Alpex Solar Limited and a first ranking and exclusive charge by way of hypothecation over the Hypothecated Properties II of Alpex Solar Limited; (Hypothecated Property I &amp; II as defined in the Deed of Hypothecation to be Executed by the Company)</p> <p>v. Personal Guarantee to be provided by Mr. Ashwani Sehgal, Mrs. Monica Sehgal, Mr. Vipin</p>

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		<b>Sehgal and Mr. Aditya Sehgal.</b>
9.	Special right/interest/ privileges attached to the instrument and changes thereof	<b>NA. The rights/ interests/ privileges of the holders of the NCDs are set out in the Debenture Trust Deed and other related document thereto.</b>
10.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	<b>2% per month</b>
11.	Details of any letter or comments regarding payment/non- payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	<b>Not Applicable</b>
12.	<del>Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</del>	<p><b>Repayment of the principal amount of the NCDs shall commence after the expiry of the principal moratorium period of eighteen months from the date of allotment ("Principal Moratorium") and shall be effected in the following manner:</b></p> <ul style="list-style-type: none"> <li><b>i. 30% (thirty percent) of the principal amount of the NCDs shall be repaid in 6 (six) equated monthly instalments post the Principal Moratorium.</b></li> <li><b>ii. The balance 70% (seventy percent) of the principal amount of the NCDs shall be repaid in 12 (twelve) equated monthly instalments post the repayments as set out in (i) above.</b></li> </ul>
13.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	<b>NA</b>

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