

AHASOLAR/2024-25/51

Date:- 24th October, 2024

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai- 400001,
Maharashtra, INDIA

BSE Scrip Code: 543941

Sub: Announcement under Regulation 30 (LODR)-Press Release / Media Release

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Press Release relating to AHAsolar and MCS Cargar Join Forces to Revolutionize EV and Solar Solutions in India.

You are requested to kindly take the aforesaid information on record.

Thanking you,

Yours faithfully,
For, Ahasolar Technologies Limited

PIYUSHKUMAR
VASANTLAL
BHATT

Digitally signed by
PIYUSHKUMAR VASANTLAL
BHATT
Date: 2024.10.24 17:40:13
+05'30'

Piyushkumar Vasantlal Bhatt
Chairman & Managing Director
DIN: 06461593

Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)

CIN: L74999GJ2017PLC09847

Press Release - AHAsolar and MCS Cargar Join Forces to Revolutionize EV and Solar Solutions in India

In a strategic initiative aimed at propelling India's clean energy and electric vehicle (EV) revolution, **AHAsolar Technologies Limited** and **MCS Cargar Pvt. Ltd.** have entered into a Memorandum of Understanding (MoU). This collaboration brings together two leading organizations with distinct yet complementary expertise in the renewable energy and EV charging sectors. By merging their technological innovations, AHAsolar and Cargar are set to drive transformational change in the EV and solar energy ecosystems, accelerating the transition towards a sustainable future.

This association marks a significant milestone in India's pursuit of clean energy solutions, combining innovation, industry leadership, and a shared vision for a greener and more sustainable tomorrow. It represents a pivotal moment for both companies, uniting their strengths to unlock new opportunities in the EV and solar sectors.

Synergy of Expertise and Innovation

At the heart of this partnership lies the synergy between two industry leaders. AHAsolar Technologies Limited, a trailblazer in the solar industry, has a strong track record of developing cutting-edge digital platforms for solar adoption across India and globally. Their expertise in building an AI-enabled digital ecosystem that supports government bodies, solar installers, and manufacturers positions them as a key player in the solar energy sector.

MCS Cargar Pvt. Ltd., an innovative climate tech startup, has revolutionized the EV charging landscape with its flexible, portable, and solar-integrated fast-charging solutions. Cargar's portfolio includes the portable eX10sn DC fast charger and the Sole Solar AC fast charger, both of which integrate renewable energy into EV charging stations. These solutions reduce reliance on traditional grid power and offer net-zero charging capabilities. Together, AHAsolar and Cargar aim to harness their combined expertise to meet the growing demand for sustainable energy solutions, addressing critical challenges in both the EV and renewable energy sectors.

This collaboration extends beyond a traditional business partnership—it represents a bold initiative to build an integrated ecosystem that seamlessly blends solar power and EV charging infrastructure. By minimizing carbon footprints, reducing barriers to EV adoption, and making clean energy more accessible, AHAsolar and Cargar are contributing to India's ambitious sustainability goals.

Co-Branded, Portable Solar EV Solutions for a Green Future

A major outcome of this collaboration is the introduction of co-branded, portable EV charging solutions. Central to this product line is the **Sole Solar charger**, India's first solar-integrated AC fast charger. This revolutionary product, designed to deliver significant energy savings and environmental benefits, will now be distributed exclusively through AHAsolar's robust marketplace. The solution provides real estate developers, EV fleet operators, and other end users with flexible, cost-effective charging options.

Cargar's portable charging technologies, combined with AHAsolar's solar expertise, will enable users to charge their vehicles using at least 30% green energy. These portable solutions not only cater to the growing demand for EV infrastructure in urban centres but also extend the reach of EV charging to remote areas, where public charging stations may be sparse. This partnership will democratize access to EV charging infrastructure, empowering consumers and businesses alike to embrace green mobility.

Empowering India's Clean Energy Vision

The collaboration between AHAsolar and Cargar is poised to significantly contribute to India's clean energy objectives, particularly in the context of the country's ambitious targets for renewable energy capacity and EV penetration. By combining their respective strengths, these two organizations are driving forward the adoption of clean energy solutions that are critical to reducing greenhouse gas emissions and fostering sustainable growth.

Pulkit Dhingra, Founder & Director of AHAsolar Technologies Limited, remarked, *“This association unites two pioneers with a shared commitment to advancing India’s clean energy future. By integrating solar energy with EV charging infrastructure, we are not only making clean energy more accessible but also creating a scalable, future-proof ecosystem for green mobility. Together with Cargar, we are setting a new standard for how EVs should be powered.”*

Raj Anupam, Founder & Director of MCS Cargar, echoed these sentiments, stating, *“Our mission at Cargar has always been to make EV charging smarter, more efficient, and more sustainable. By joining forces with AHAsolar, we are unlocking new possibilities for integrating renewable energy into the EV charging experience. This partnership will redefine how businesses and consumers think about energy, mobility, and sustainability.”*

A Catalyst for Sustainable Growth

As the world moves toward a more sustainable future, partnerships like the one between AHAsolar and Cargar are essential for driving the innovation and infrastructure needed to support that transition. The unique strengths of both companies—Cargar’s focus on flexible, solar-integrated EV charging and AHAsolar’s leadership in solar energy deployment—create a powerful synergy that will have far-reaching effects on the energy and mobility landscapes.

Together, AHAsolar and Cargar are poised to lead the way in transforming India’s energy and mobility sectors, paving the path for a future where clean, renewable energy powers the cars of tomorrow.

Contact us

Piyush Bhatt

Chairman & Managing Director

AHAsolar Technologies Limited

compliance@ahasolar.in

SAFE HARBOUR

Certain matters discussed in this Document may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.



MoU Signing between AHASolar Technologies Ltd. and MCS Cargar Pvt. Ltd.