

AHASOLAR/2024-25/48

Date:- 10<sup>th</sup> 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 award of key contract.

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

Thanking you,

**Yours faithfully,**  
**For, Ahasolar Technologies Limited**  
**PIYUSHKUMAR**  
**VASANTLAL**  
**BHATT**  
**Piyushkumar Vasantlal Bhatt**  
**Chairman & Managing Director**  
**DIN: 06461593**

Digitally signed by PIYUSHKUMAR VASANTLAL BHATT  
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street=AHMEDABAD, s=AHMEDABAD, cn=Personal,  
serialNumber=5ba178865851a0b60d55439f436942e57ac3b  
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https://www.ahasolar.in/2024/10/10/17:46:39+05:30  
2.5.4.20-b233f5f1f16493a1a2005f38e978bf5bd3f9e4d2d08  
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## Ahasolar Technologies Limited (Formerly known as Ahasolar Private Limited)

CIN: L74999GJ2017PLC09847

### Press Release on the award of key contract

AHASolar Technologies Limited, the driving force behind a remarkable transformation in the solar PV space, is excited to announce that it has secured the prestigious contract to develop the digital ecosystem and to contribute to the technological deployment of the World's Biggest Rooftop program of Govt of India for the **PM Surya Ghar: Muft Bijli Yojana** with the order slated for execution by March 2025.

This transformative project, designed to solarize 1 crore households across India, will be implemented by REC Limited, a National Programme Implementation Agency appointed by Ministry of New and Renewable Energy, Govt. of India and will facilitate the country's transition to green energy by providing millions of citizens with access to clean, affordable power.

Having actively engaged with and supported various government nodal agencies in this regard, to meaningfully contribute to the cause, Ahasolar Technologies Ltd has been, last week, formally awarded this prestigious contract encompassing:

- Streamlining the processes of the PM Surya Ghar: Muft Bijli Yojana to develop the ecosystem for implementation of the programe in India
- **National Rooftop PV Portal Development:** AHASolar will develop a digital ecosystem. This portal will serve as the foundation for implementing the PM Surya Ghar: Muft Bijli Yojana, providing a seamless, integrated experience for residential prosumers. Fully connected with State DISCOM portals, it will manage key processes such as net metering, load sanctions, and inspections, ensuring a smooth, harmonized journey for consumers at every stage of their rooftop solar installations.
- **Digital Platform:** Beyond implementation, the National Portal will act as a public platform, enabling applications, financial intermediaries, e-commerce platforms, vendors, manufacturers, service providers with the national Portal. This will create a broader ecosystem of services available to citizens, including efficient subsidy management at the national level.
- Development of an Online Digital Platform of National Rooftop PV Portal for REC Limited. The National Portal is to provide a backbone for the implementation of the **PM Surya Ghar: Muft Bijli Yojana**.
- **Capacity Building and Best Practices:** To ensure the success of the PM Surya Ghar initiative, AHASolar will conduct workshops on capacity building and international best practices in rooftop PV installations. These workshops will engage key stakeholders such as solar installers, DISCOMs, and government nodal agencies. Furthermore, AHASolar will develop a range of online and offline training programs to upskill the industry and maintain the highest installation standards across India.
- Discom Coordination and handholding support.

The order is to be executed by end of March 2025. We are happy to announce that we are in an advanced level of preparedness to meet project execution expectations by several of the Government and Non-Government stakeholders in **PM Surya Ghar: Muft Bijli Yojana**.

Commenting on this significant achievement, Mr. Piyush Bhatt, Managing Director of AHASolar Technologies Limited, stated, "This recognition further affirms AHASolar's expertise and reliability in clean technology solutions. This achievement underscores AHASolar's distinct and strategic position within the solar value chain. Our proven expertise and trustworthiness in clean technology & digital solutions have elevated our national profile, enabling us to engage more deeply with key stakeholders in India's energy transition. Since our inception as a start-up in Gujarat in 2017, we have been at the forefront of digitalizing the solar industry, developing cutting-edge platforms that streamline processes for government agencies, solar installers, and

manufacturers. This journey has given us unparalleled insights into the complexities of the energy transition, including navigating technological challenges, government policy frameworks, supply chain dynamics, local market conditions, and consumer engagement. We extend our sincere appreciation to our partners for their continued trust and collaboration, and we remain committed to driving the digital transformation of the solar sector while advancing India's renewable energy goals."

The awarding of two contracts, one from German Development Corporation and another from REC Limited, within the span of a week, from the German Development Corporation and REC Limited under the PM Surya Ghar: Muft Bijli Yojana, is a clear testament to AHAsolar's commitment in the renewable energy sector. In one of the Contract, AHAsolar is the lead partner, with our consortium partner, **M/s European Renewable Energies Federation**. This also demonstrates our strong relationship with a highly regarded international federation and underscores AHAsolar's growing influence in the global clean energy landscape.

Looking ahead, AHAsolar Technologies Limited is well-positioned for sustained growth and success. Our strategic investments in talent and technology enable us to seize new opportunities in the renewable energy sector, securing a sustainable future for our company, investors, clients, partners, and customers.

### **Context**

"Energy transition with distribution companies (DISCOMs)" is a project under the umbrella of Indo – German Energy Programme being implemented in India by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH on behalf of the Federal Ministry of Economic Cooperation and Development (BMZ) in Germany. The programme supports Indian DISCOMs in building up a broad-based, technically, and economically efficient, socially, and ecologically sustainable energy.

REC is a "Maharatna" company under the administrative control of the Ministry of Power, Government of India. REC continues to play a key strategic role in the flagship schemes of the Government for the power sector

REC has also been made the nodal agency for certain states for the PM SuryaGhar: Muft Bijli Yojana being implemented by the Ministry of New and Renewable Energy, Government of India. **REC has been appointed as the National Implementing Agency for implementation of Solar rooftop scheme launched by Government of India.**

### **Contact us**

#### **Piyush Bhatt**

Chairman & Managing Director

AHAsolar Technologies Limited

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### **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.