



## From the Chairman's Desk

Date: 4th June, 2025

**Dear Esteemed Shareholders,**

It gives me immense pleasure to connect with you at a moment when Apollo Green Energy Limited stands at the threshold of an exciting new chapter. FY 2024-25 has been a transformative year—one that has fortified our foundation, accelerated our growth, and expanded our vision to pioneer India's renewable future.

### **A Year of Purposeful Progress**

We closed this fiscal year with a consolidated revenue of ₹72,616 lakhs and a Profit After Tax of ₹4,436 lakhs as compared to ₹2,957 lakhs in fiscal year 2023-2024. These figures are more than just numbers, they reflect our disciplined execution, bold aspirations, and, above all, the trust you have placed in us.



### **Engineering India's Renewable Transition**

Our growth story is being written across India's heartland, :

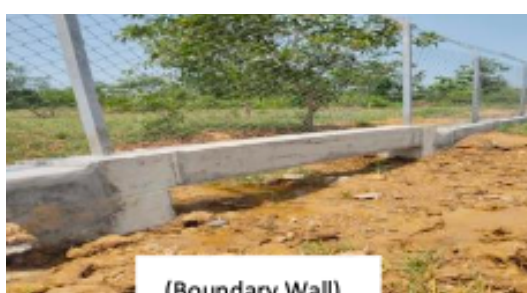
**NHPC Projects in Full Swing** - Our prestigious partnership with NHPC has blossomed into three EPC projects, progressing simultaneously and energetically across Odisha (40 MW

Fixed Tilt), Kerala (50 MW Floating Solar), and Gujarat (200 MW Solar Tracker).

- **FGD Project (a Symbol of Sustainability)** - We successfully delivered our flagship ₹700 crore Flue Gas Desulphurization (FGD) project for a thermal plant at Anuppur, well ahead of its schedule. This is a shining testament to our EPC muscle and dedication to environmental innovation.

- **Solar Street Lighting (Lighting Lives)** - In Bihar, our solar lighting initiative- encompassing over 1,50,000 smart solar streetlights—lighting up lives, streets, and communities, showcasing how technology can bridge energy equity.

*These collectively represent over ₹3,500 crore in our robust order book and affirm our engineering ability in executing diverse solar solutions.*



(Boundary Wall)



(Pile Column Castings)



(Main Control Room)

## Expanding Horizons – A 1 GW Target in Sight

We are currently executing over 400 MW across three states, and I am proud to share that our eyes are firmly set on creating a 1 GW solar EPC order book by 2026.

Adding to this, we are planning to undertake solar projects on PPA model. These projects are intended to be executed in a separate 100% subsidiary of the company. The EPC work of these projects shall be undertaken by your company.

## Gearing Up for a Green Future

The horizon ahead is painted in green. Our ambition for Apollo Green is crystal clear:

- **IPO by first quarter of 2026:** We are laying the groundwork for our Initial Public Offering. This will provide us the capital thrust to fuel our expansion into solar, energy storage, green hydrogen, and other renewable infrastructure.

- **Green Hydrogen & Storage:** We are actively in discussions with global partners to co-develop projects leveraging green hydrogen and long-duration energy storage, ensuring Apollo Green remains future-ready.

- **Pan-India Presence:** With operations already spanning 8 states, we are on track to build a truly national footprint, leveraging our asset-light, tech-rich model.

In recognition of our solid performance and your unwavering support, your board is pleased to announce a dividend of 15% for the financial year ended March 31, 2025. This distribution mirrors company's philosophy, rewarding its stakeholders while reinvesting for sustainable scale.

Every milestone we cross and every project we power is a shared achievement. Your belief in our vision has empowered us to scale higher peaks, explore new frontiers, and dream bolder.

As we continue this journey, I assure you, Apollo Green will remain committed to delivering long-term value, embracing innovation, and creating a cleaner and greener India.

Thank you for your enduring trust.

Warm Regards



**Raaja Kanwar,**  
**Chairman,**  
**Apollo Green Energy Limited**