



# Making a Better Tomorrow

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# Presentation Highlights

Apollo International Group  
Renewable Energy Growth Opportunity

Apollo Green Energy Limited (AGEL)

Detailed Financials

Investment Rationale

# Apollo International Group

Apollo International Group, founded in 1994 by Mr. Raaja Kanwar, son of Mr. Onkar Kanwar (Chairman of Apollo Tyres Ltd. [\$4 billion]), has grown into a diversified, professionally managed corporate group. With roots in a global enterprise, AIG has established itself as a leader across multiple sectors.

## Credit Rating

BBB  
Stable



BBB+  
Stable



# 30+

years of Value  
Creation &  
Strategic Growth



## Logistics & Supply Chain

Pan-India network, international reach  
Tech-integrated, specialized solutions  
Strategic partnership with FIEGE



## Fashion Manufacturing

Industry leaders for over 3 decades  
Cutting-edge design and superior quality  
Trusted by global fashion brands



## EPC Projects

Delivered 27+ EXIM funded projects  
Expertise in complex, time-critical projects.  
Strong track record in emerging markets: Africa, Middle-east, Central America

# Core Strengths

Robust corporate governance and processes  
Employer of choice with strong retention  
Innovation-driven growth across sectors  
Consistent value creation for stakeholders

# Purpose Driven

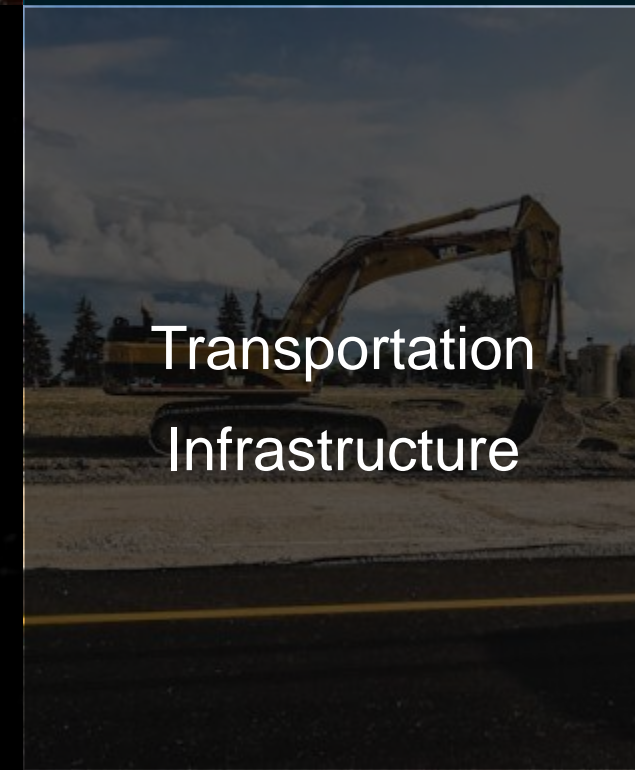
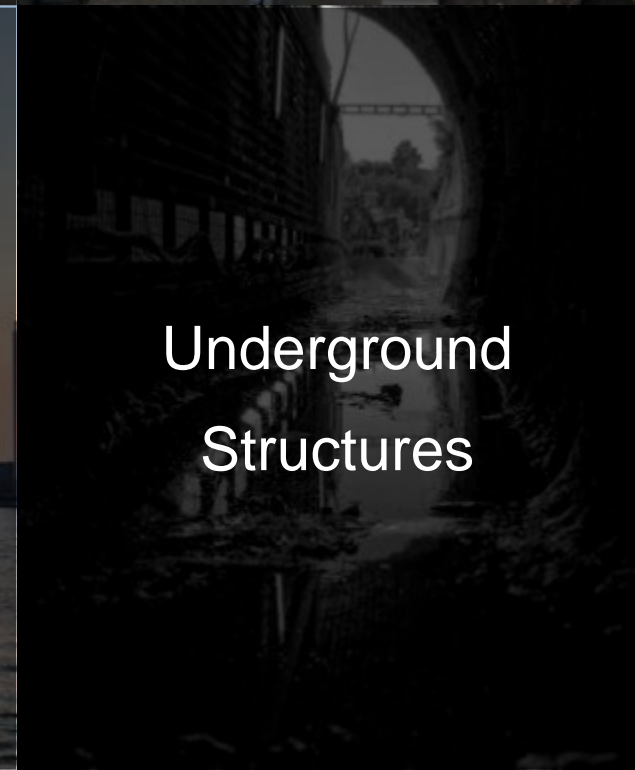
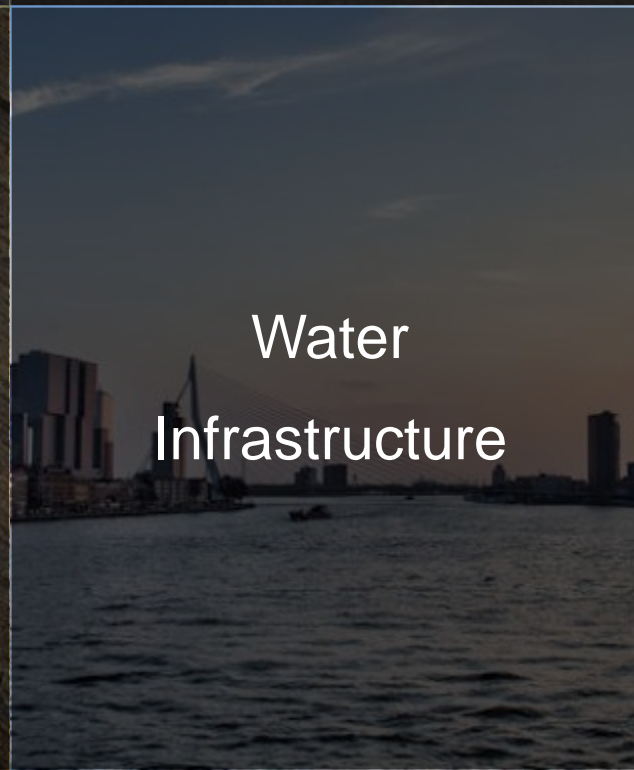
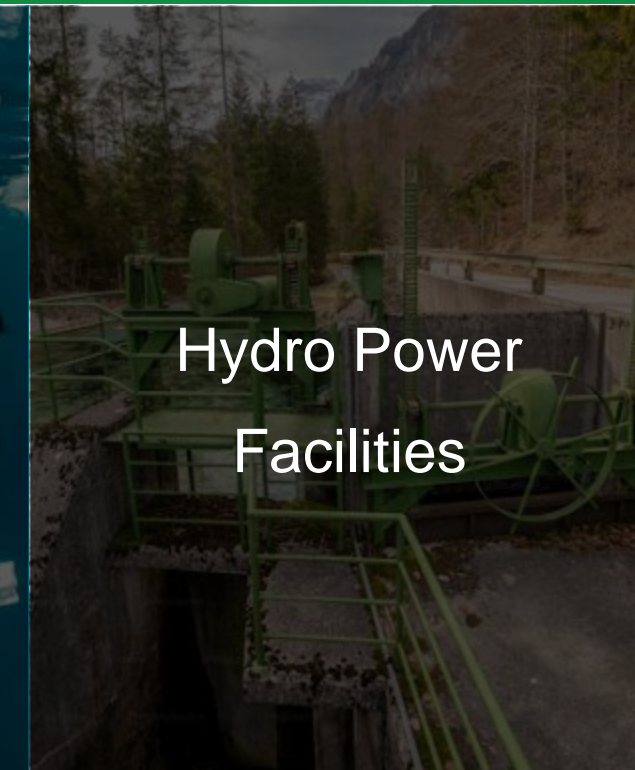
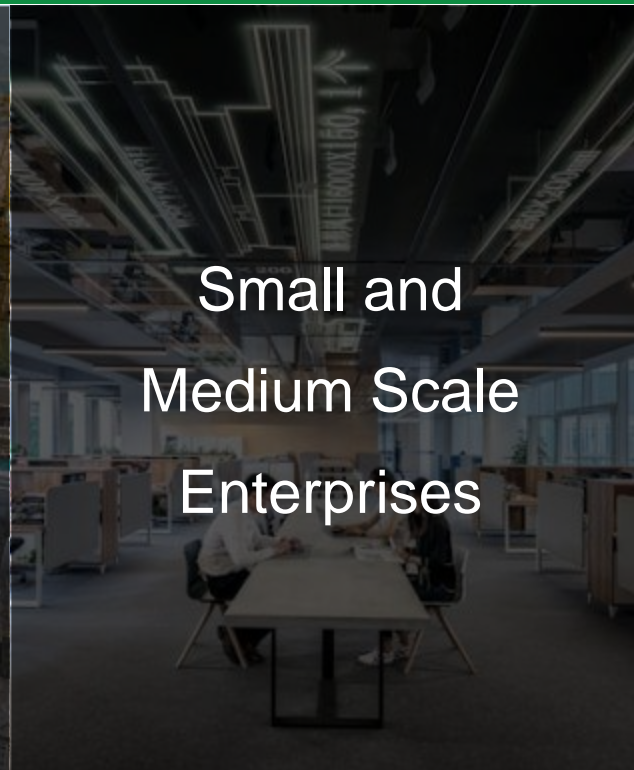
Commitment to sustainability and work ethics  
Transparent operations and accountability  
Focus on long-term partnerships and growth

# Leveraging Two Decades of Global EPC Excellence

- ✔ Industry leader providing **comprehensive, end-to-end Engineering, Procurement, and Construction solutions** across diverse sectors for over **two decades**
- ✔ **Global operator** executing **complex, large-scale projects** across domestic and international markets
- ✔ Specialists in **EXIM-funded initiatives** and **challenging international environments**
- ✔ Innovators in **design, strategic sourcing**, and **efficient project execution**
- ✔ Impeccable safety record: **zero worksite incidents** and **100% adherence** to HSSE standards
- ✔ **ISO 9001, 14001, 45001 certified**, ensuring highest quality and environmental standards
- ✔ Industry-leading **cost-efficiency** and **cutting-edge technology integration** for optimized project lifecycles
- ✔ **Comprehensive in-house capabilities** for seamless project management and post-completion support
- ✔ Consistent track record of **maximizing ROI** through efficient execution and long-term operational excellence

# Shaping the Nation's Infrastructure

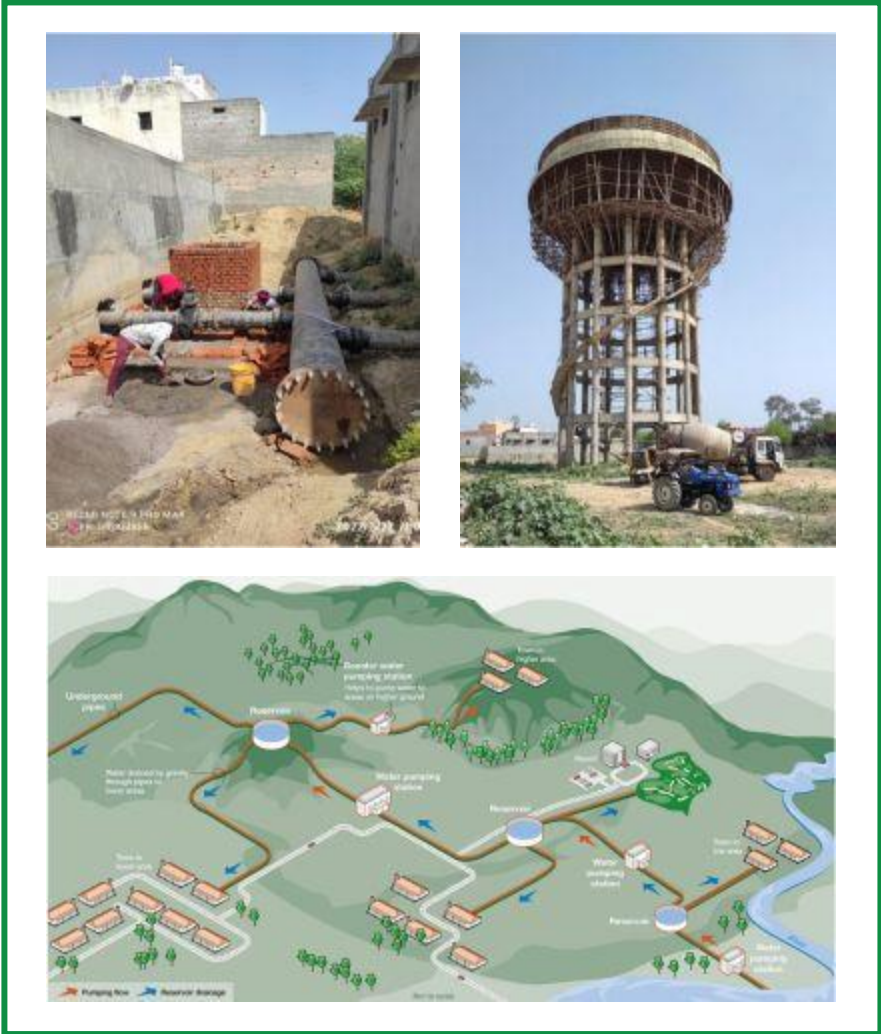
*Comprehensive EPC Capabilities Across 12 key segments*



# Conventional EPC Project Snapshots

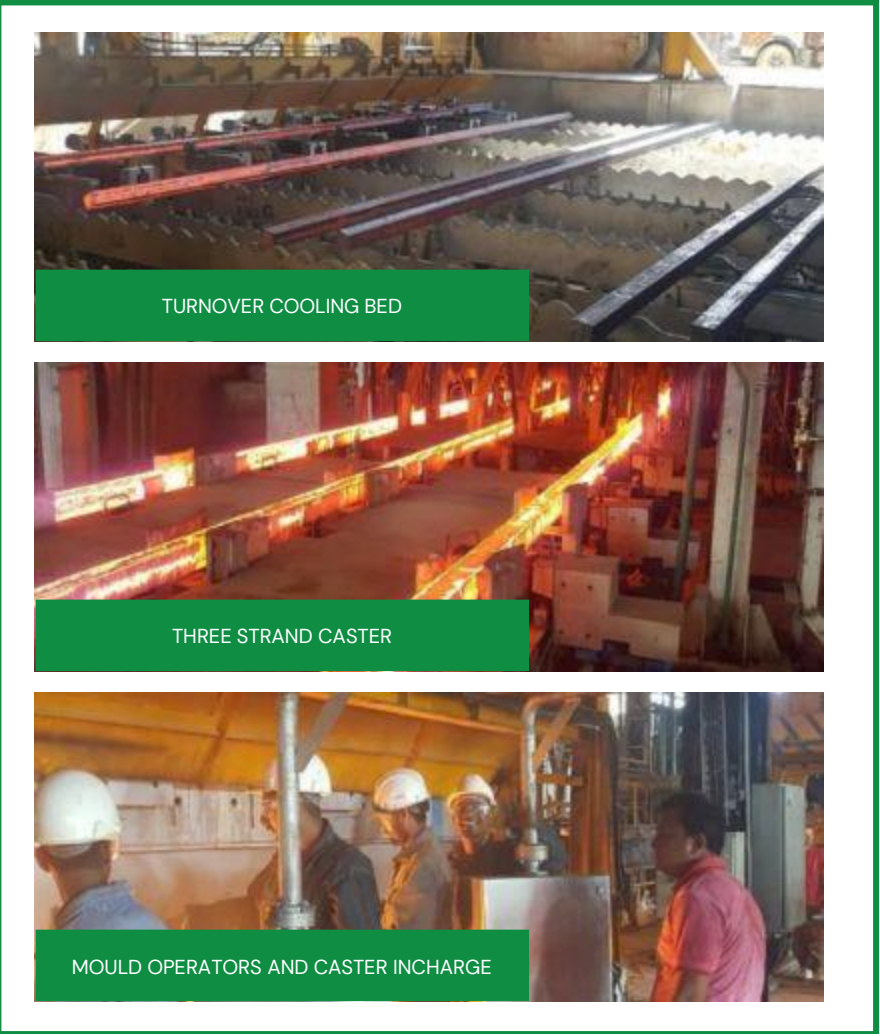
## Water Management Projects

Uttar Pradesh Jal Jeevan Mission Project Shravasti



## Steel Melt Shop

Development and modernization of Steel Melting Plant in Syria



## Sugar Processing Facility

Procurement of design, supply, installation and commissioning of Sugar processing facility in Salima district, Malawi



ISO 9001:2015  
ISO 14001:2015  
ISO 45001:2018  
Certified  
Company



### Certificate of Registration

This certificate has been awarded to

**APOLLO GREEN ENERGY LIMITED**  
Apollo Towers, Plot No.-20, Sector-44, Gurgaon, Haryana, 122002, India

In recognition of the organization's Occupational Health and Safety Management System which complies with

**ISO 45001:2018**



The scope of activities covered by this certificate is defined below  
**Design, Procurement Support and Management of Infrastructure and Industrial Projects and Marketing and sales of Tyres, Batteries, Inverters, Solar Panels including commissioning of solar power projects**

Date of Issue of Certification Cycle	Issue Number	Certificate Expiry Date	Certification Cycle
24 November 2021	2	23 November 2024	3
Revision Date	Revision Number	Original Certificate Issue Date	Scheme Number
27 September 2023	3	24 November 2021	n/a

For detailed explanation for the data fields above, refer to <http://www.urs-holdings.com/logos-and-regulations>

Issued by  **Mukesh Singhal - On behalf of the Schemes Manager**



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**APOLLO GREEN ENERGY LIMITED**  
Apollo Towers, Plot No.-20, Sector-44, Gurgaon, Haryana, 122002, India


In recognition of the organization's Environmental Management System which complies with






**ISO 14001:2015**

The scope of activities covered by this certificate is defined below  
**Design, Procurement Support and Management of Infrastructure and Industrial Projects and Marketing and sales of Tyres, Batteries, Inverters, Solar Panels including commissioning of solar power projects**

Date of Issue of Certification Cycle	Issue Number	Certificate Expiry Date	Certification Cycle
24 November 2021	4	23 November 2024	3
Revision Date	Revision Number	Original Certificate Issue Date	Scheme Number
27 September 2023	3	24 November 2021	n/a

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Apollo Towers, Plot No.-20, Sector-44, Gurgaon, Haryana, 122002, India


In recognition of the organization's Quality Management System which complies with





**ISO 9001:2015**

The scope of activities covered by this certificate is defined below  
**Design, Procurement Support and Management of Infrastructure and Industrial Projects and Marketing and sales of Tyres, Batteries, Inverters, Solar Panels including commissioning of solar power projects**

Date of Issue of Certification Cycle	Issue Number	Certificate Expiry Date	Certification Cycle
30 October 2021	4	18 October 2024	3
Revision Date	Revision Number	Original Certificate Issue Date	Scheme Number
27 September 2023	2	19 October 2021	n/a

For detailed explanation for the data fields above, refer to <http://www.urs-holdings.com/logos-and-regulations>

Issued by  **Mukesh Singhal - On behalf of the Schemes Manager**



# Renewable Energy Growth Opportunity



# Rising investments in clean energy push overall energy investment above **USD 3 trillion**

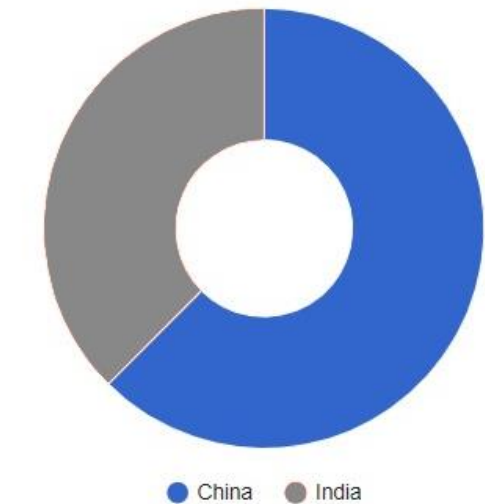
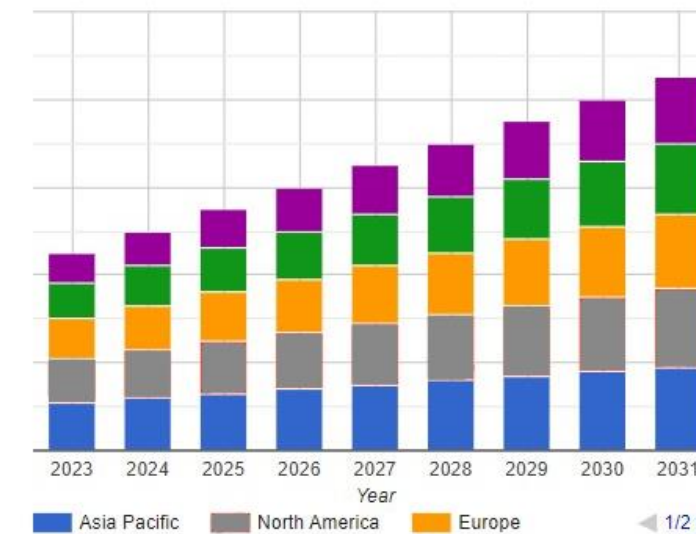
- 1. Policy & Incentives:** Global renewable targets, carbon pricing, and financial incentives accelerate growth.
- 2. Cost Efficiency:** Advancements in solar, wind, and energy storage are driving costs down.
- 3. Hydropower:** Leading growth, driven by off-grid energy and rural electrification in China, India, Brazil, and others.
- 4. Solar Power:** Rapid expansion due to rising investments in solar panel deployments.
- 5. Industrial Demand:** Dominating segment due to the need for large-scale, reliable electricity.
- 6. Regional Leadership:** Asia-Pacific leads, driven by China and India.
- 7. Corporate ESG:** Increasing corporate demand to meet sustainability goals (RE100, net-zero).
- 8. Energy Security:** Reducing dependence on fossil fuels, boosting renewables.

## Market Snapshot 2024-2031

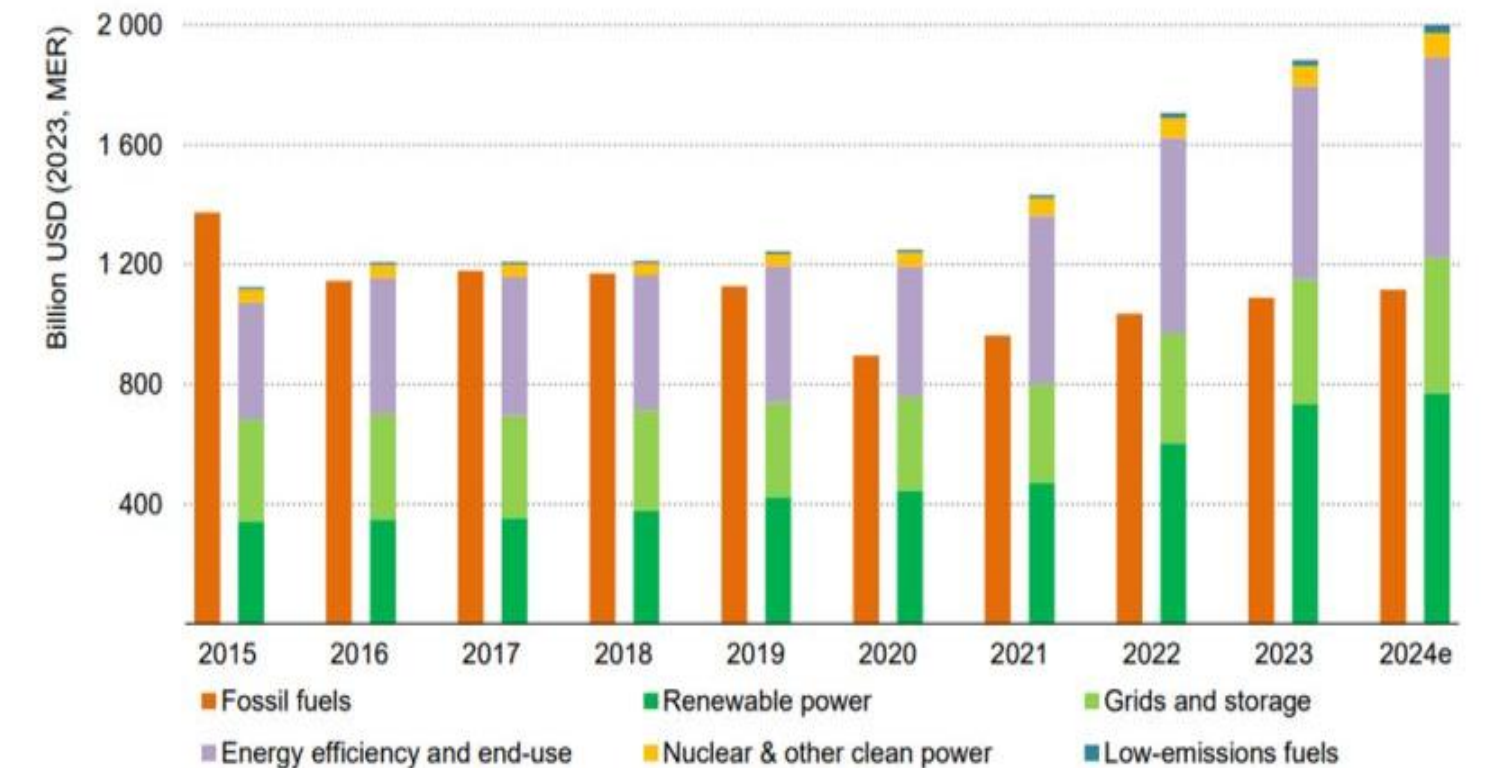


Global Renewable Market (\$ Bn)

Country Share For Asia Pacific Region (%)



## Global Investment in Clean Energy vs. Fossil Fuels



# Massive push for Growth of Renewable Energy in India



## Govt. Commitment

Nation's commitment to reaching 500 GW non-fossil power capacity by 2030  
 Supporting regulations in form of ISTS Waiver, Green Open Access, RPO/RGO, Hydro & storage push  
 MNRE targeting RE bids worth 50 GW/year over next 5 years



## Storage Solutions

Promoting battery storage by providing VGF support  
 ISTS charges waived for Hydro PSP until FY30



## Lowest Cost Source of Power

Renewables are the cheapest source of power in the country and demand is driven by the lower cost and not just decarbonization goals (APPC – Rs.3.85/kWh; Latest Solar tariff discovered – Rs. 2.4 – 2.8 /kWh)

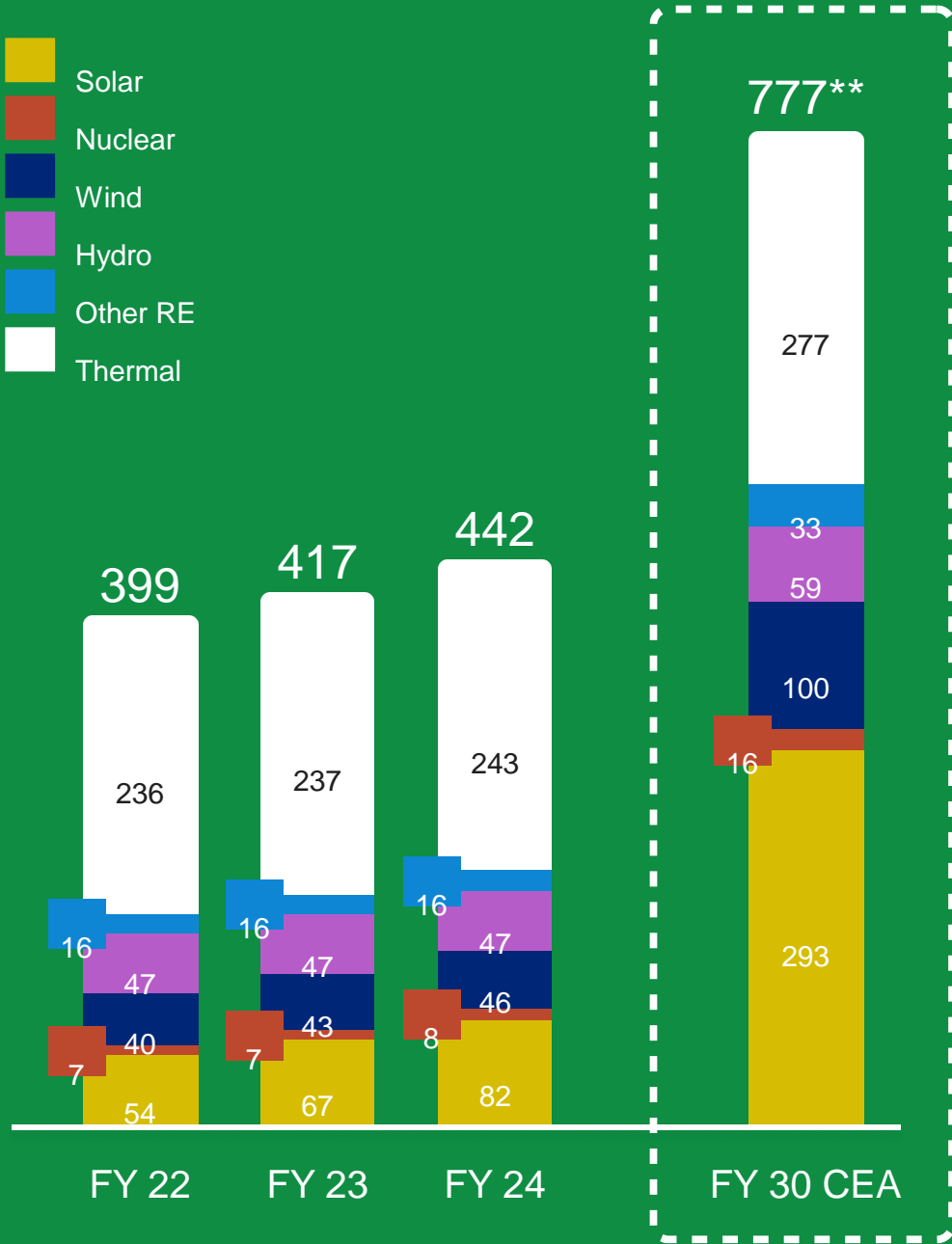


## C&I Demand

Strong C&I demand growth fueled by declining renewable costs and stringent BEE emission targets for major industries (iron & steel, cement, pulp & paper, petrochemicals)  
 Further market expansion driven by ambitious corporate decarbonization goals, extending beyond regulatory requirements

BEE – Bureau of Energy Efficiency; ISTS – Inter State Transmission System; RPO – Renewable Purchase Obligations, RGO – Renewable Generation Obligations

## Installed Capacity



- Renewables expected to drive >75% of the new capacity addition
- While solar likely to grow by 3X; Wind capacity installation also being pushed by GoI

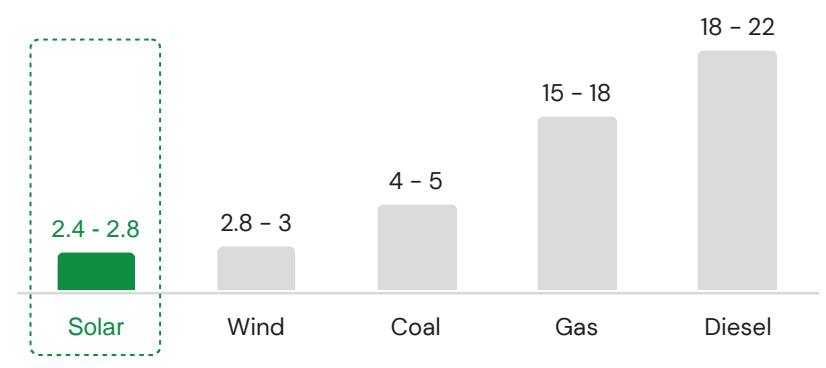
\* Includes Rooftop  
 \*\* Excludes RE capacity required for Green Hydrogen

-Sources: MoP, CEA

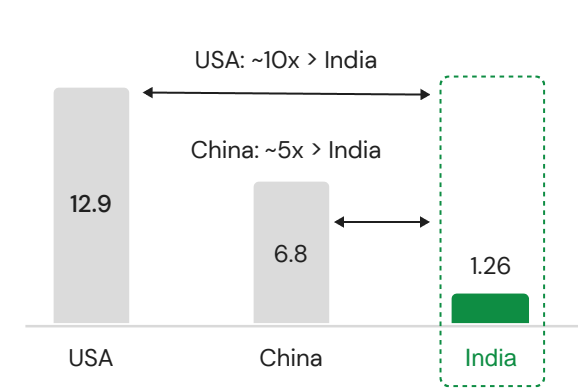
# India's Solar Power Advantage

4-5mn people without direct power source

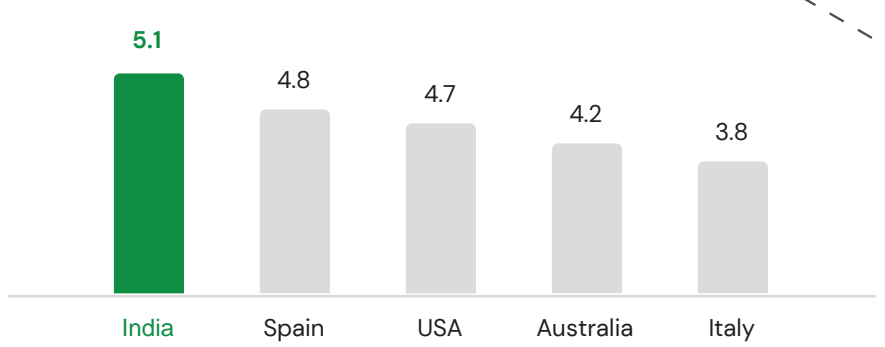
Tariff (INR / kWh)



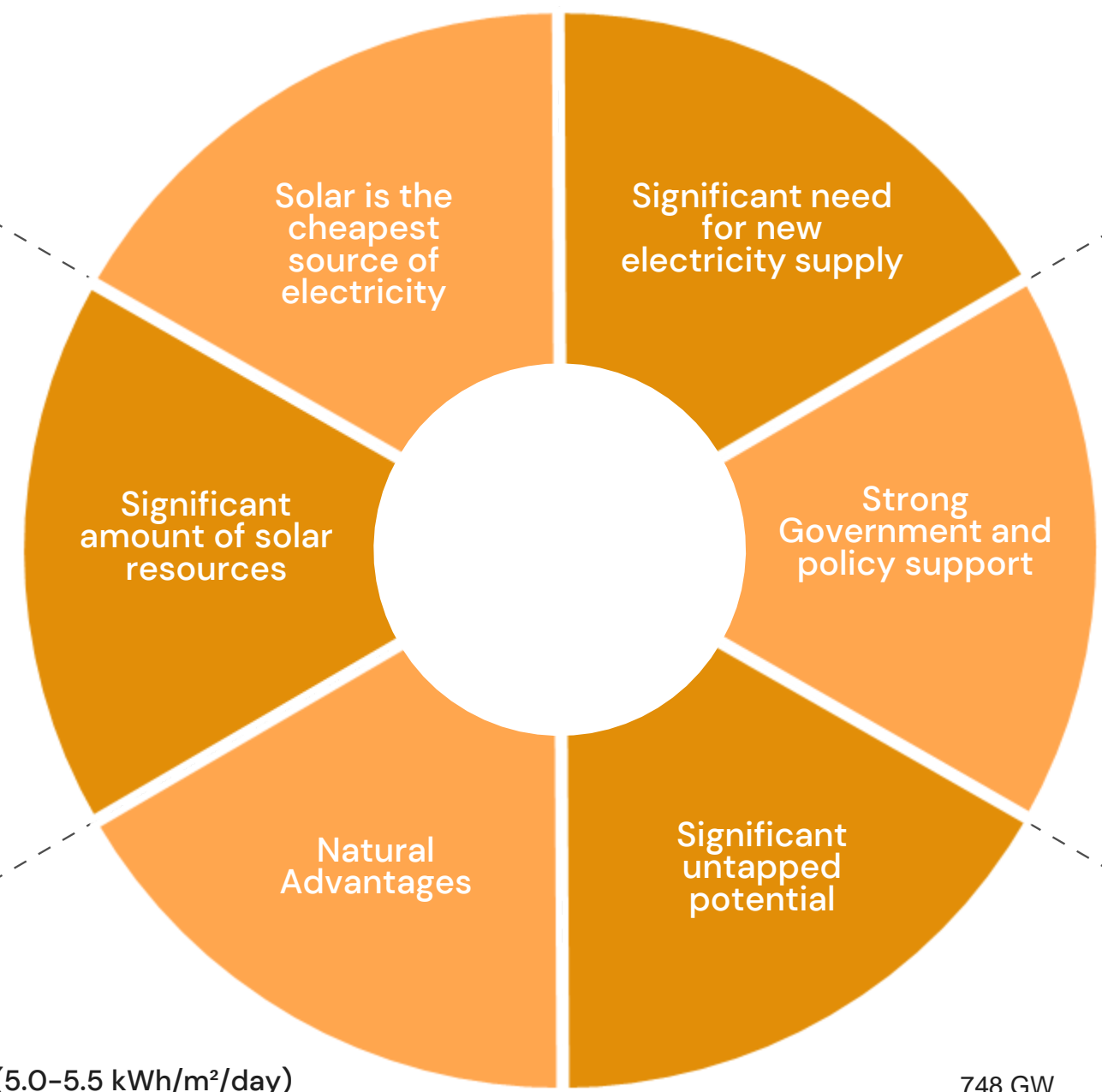
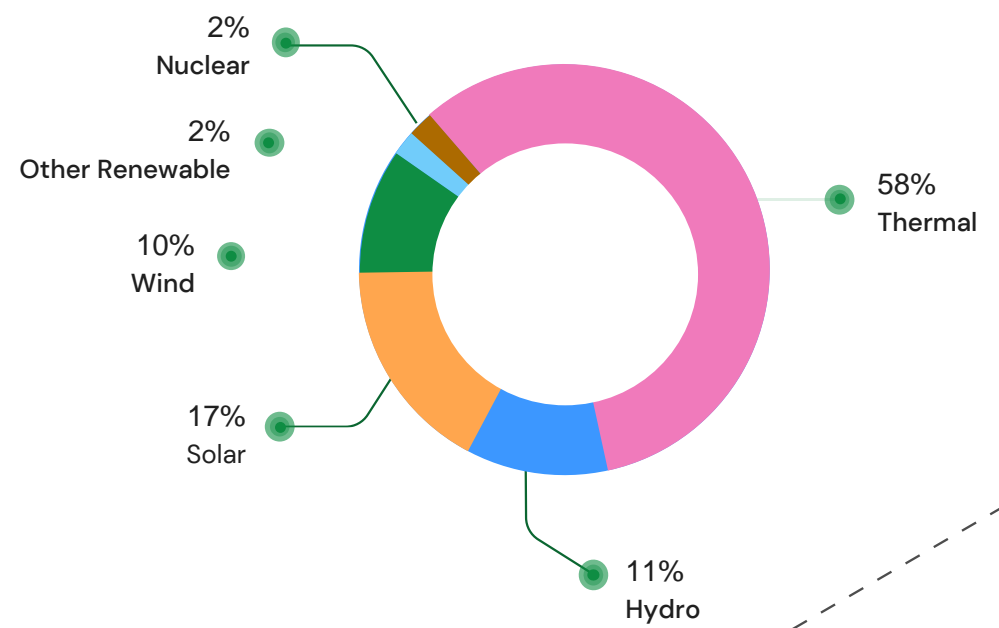
Electricity Usage per Capita (MWh / year)



Irradiation (kWh / m2)



Solar is 17% of India's Installed Capacity

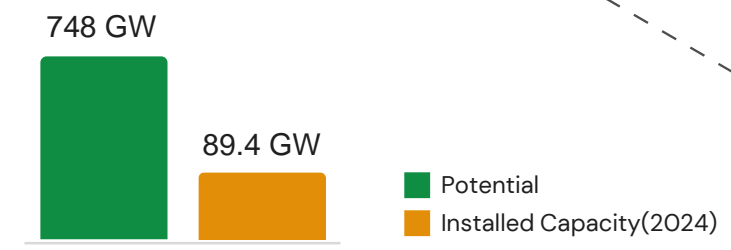


National Solar Mission goals

- 100% FDI policy
- Transmission charge waivers until 2025
- Green Energy Open Access Rules
- RPO trajectory and capacity auctions

High Solar Irradiation (5.0-5.5 kWh/m<sup>2</sup>/day)  
 300 Sunny Days Per Year  
 748 GW Solar Potential on 3% of Wasteland  
 11.87 GW Rooftop Solar Capacity  
 Decentralized Energy Production advantages (e.g., reduced transmission costs, increased energy security)

748 GW of solar potential in India



Source: Central Electricity Authority (CE), MNRE, World Bank, Reuters, Deloitte Industry Report



**Apollo Green Energy Limited**

Apollo Green Energy Limited (AGEL) is a comprehensive Concept to Commission Green Energy EPC solutions provider. Leveraging over two decades of Apollo International Group's EPC expertise, AGEL operates as a distinct entity with end-to-end capabilities in India's renewable energy sector. Since inception, AGEL has secured multiple key projects, establishing itself as a key player.

Vision: To lead in integrated green energy solutions, expanding our impact to benefit businesses, communities, and our planet.

## 01 ACTION IS OUR FIRST INSTINCT

We only succeed when our clients do – and that drives us. Our people will overcome obstacles, find solutions, and deliver exceptional results that help our clients stay ahead.

## 02 BE THE NEXT

We strive to set the highest standard of quality in everything we do. We always want to drive towards the next great thing by constantly challenging ourselves to improve and break new ground.

## 03 OWN IT

The entrepreneurial spirit runs strong at Apollo Green Energy Limited. We encourage our people to think big and own their work.

## 04 STRONGER UNITED

We've created a positive and inclusive culture where our people feel valued, connected, and empowered to bring their entire, authentic selves to the work.

## 05 DO THE RIGHT THING

Integrity is the foundation for everything we do. We are admired and respected for our commitment to honesty, trust, and transparency. We do the right thing – even when no one is watching.



FORCE OF  
5  
VALUES

# Green Energy EPC Solutions Provider with End-to-End Capabilities



## Utility-Scale Solar

Large-scale electricity generation using solar technology



## Utility-Scale Wind

Clean energy production through wind farm development



## Hybrid Power Systems

Integration of multiple renewable sources for consistent energy supply



## Energy Storage Solutions

Advanced storage technologies for reliable power supply

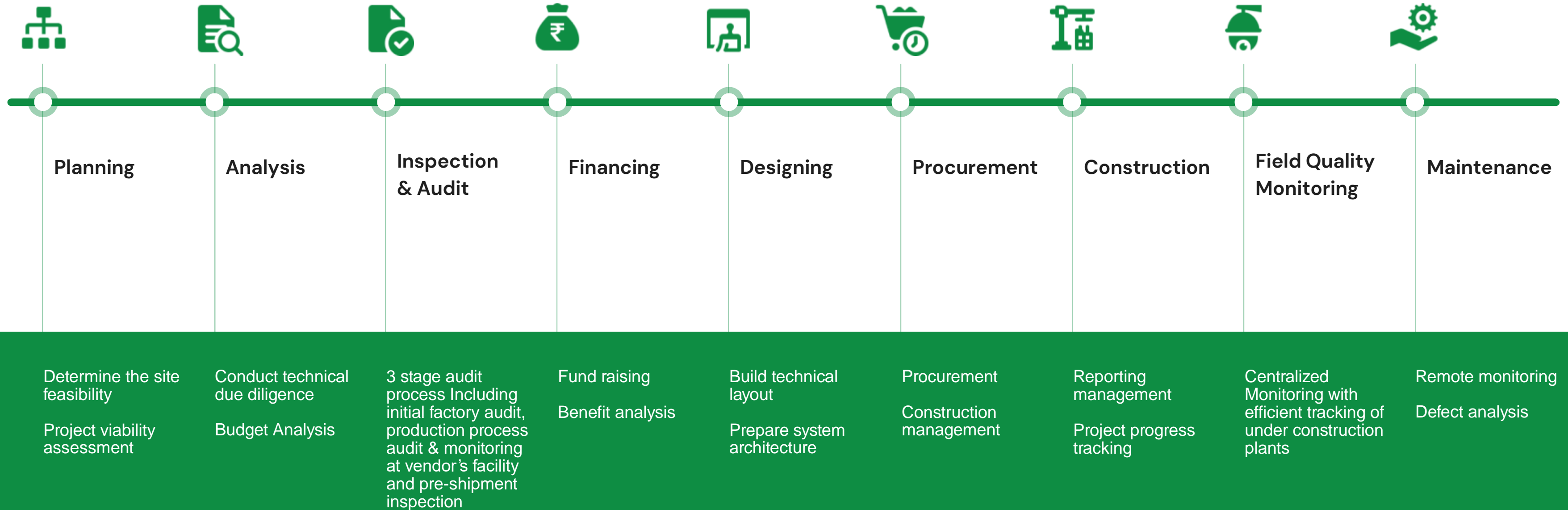


## Green Hydrogen Initiatives

Development of clean fuel alternatives

# Our Well-defined, Integrated Process

*Planning, EPC & O&M*





# Advanced Operation & Maintenance Capabilities

Possesses strong O&M capabilities gearing up to perform O&M operations of **400 MW** in varied geographies



# Projects with Purpose

## Key Highlights

Projects under Execution  
₹2527 Cr

Healthy Order Book  
of ₹3551 Cr

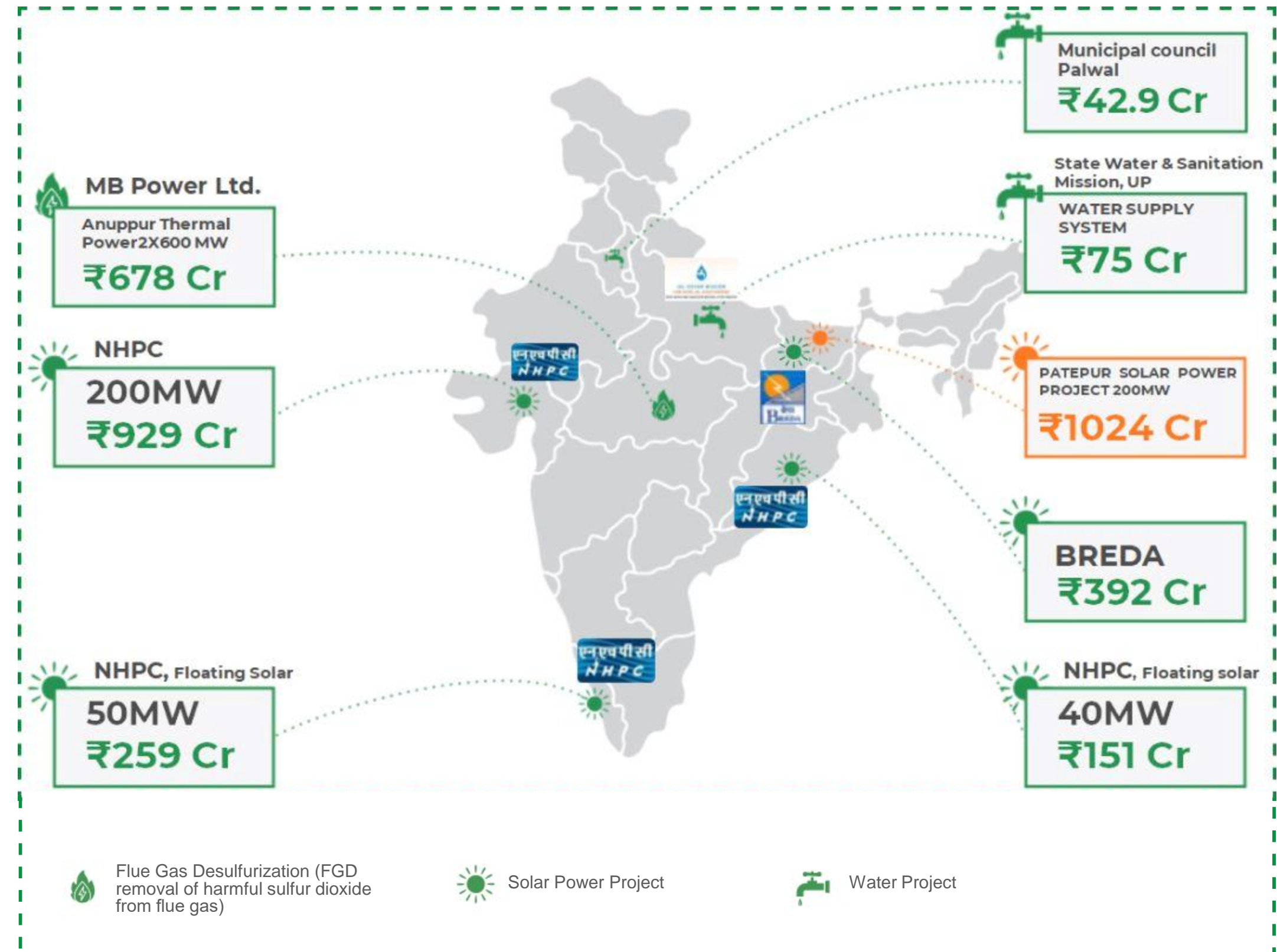
Solar projects under  
execution  
400 MW in three states

Mix of energy  
infrastructure, fume  
purification projects

Projects Awarded  
₹1024 Cr

Maintain 5000 Cr  
Order Book by 2027

Geographically  
Diversified  
presence in 8 states  
in India



# Green Energy Project Snapshots

### PDPD Educational Institute, 78 kW Rooftop Solar Project



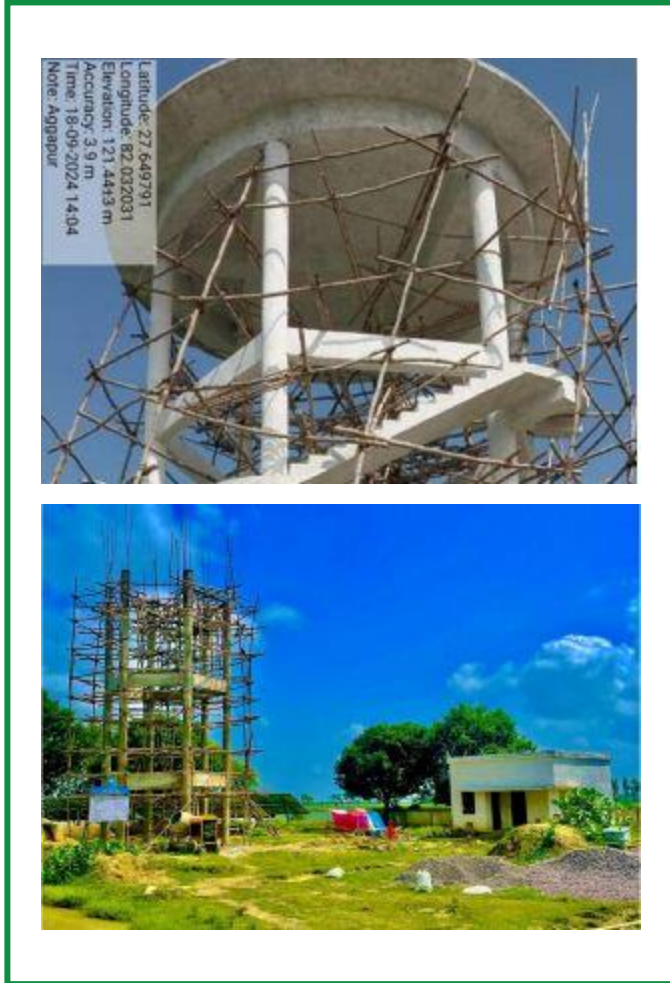
### NHPC Limited, 40 MW Orissa



### Water Project Municipal Council, Palwal, Haryana



### State Water, and Sanitation Mission, Lucknow, UP



# AGEL's Comprehensive Risk Management Framework

*Systematic Approach to Project Risk Mitigation*

## Risk

## AGEL's Mitigation Strategy

## Implementation

 Time Overrun

Strong Project Management

Advanced IT tools for real-time monitoring of multiple projects

 Cost Overrun

Strategic Procurement

Robust sourcing without compromising on quality

 Financial Indiscipline

Strict Financial Controls

Regular audits and precise fund allocation for projects

 Quality Issues

Rigorous Quality Checks

Multi-stage inspections from manufacturing to installation

 Safety Concerns

Comprehensive Safety Program

Regular audits, on-site safety officers, and workforce training

# AGEL Delivering Innovative, Efficient Solutions

**200+**

Professionals EPC Expertise

1

4

Real-time and predictive **analytics**

Innovation & Development of capabilities in **emerging technologies**

2

5

ISO 9001:2015, ISO 14001:201, ISO 45001:2015 **certified**

Executing projects across **diverse terrains:**

Ground-mounted

Floating

Marshy land with trackers Specialized in challenging landscapes:

Canal banks, deserts, loose soil, coastal areas

3

6

Proven design and construction capability with comprehensive **O&M offering**

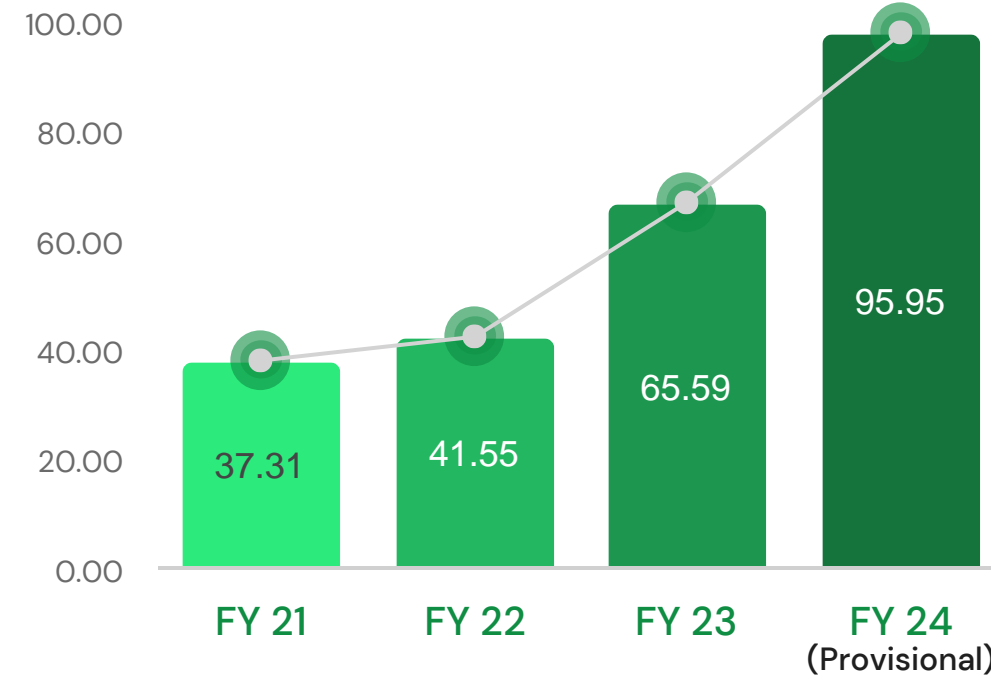
**APOLLO**  
GREEN ENERGY

# Detailed Financials

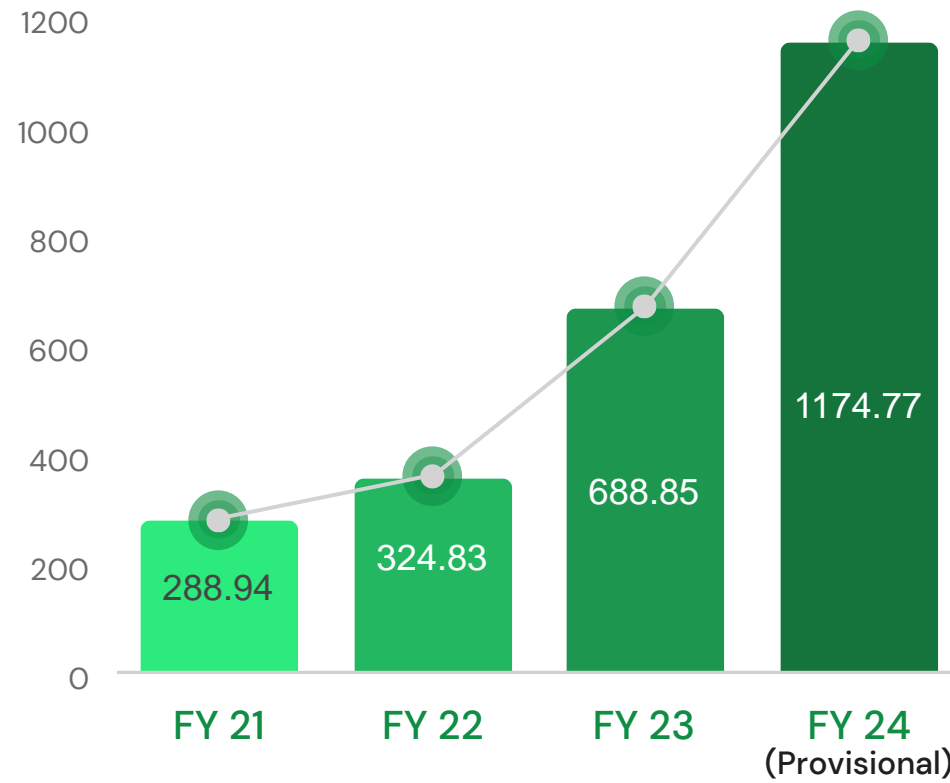


# Financial Overview

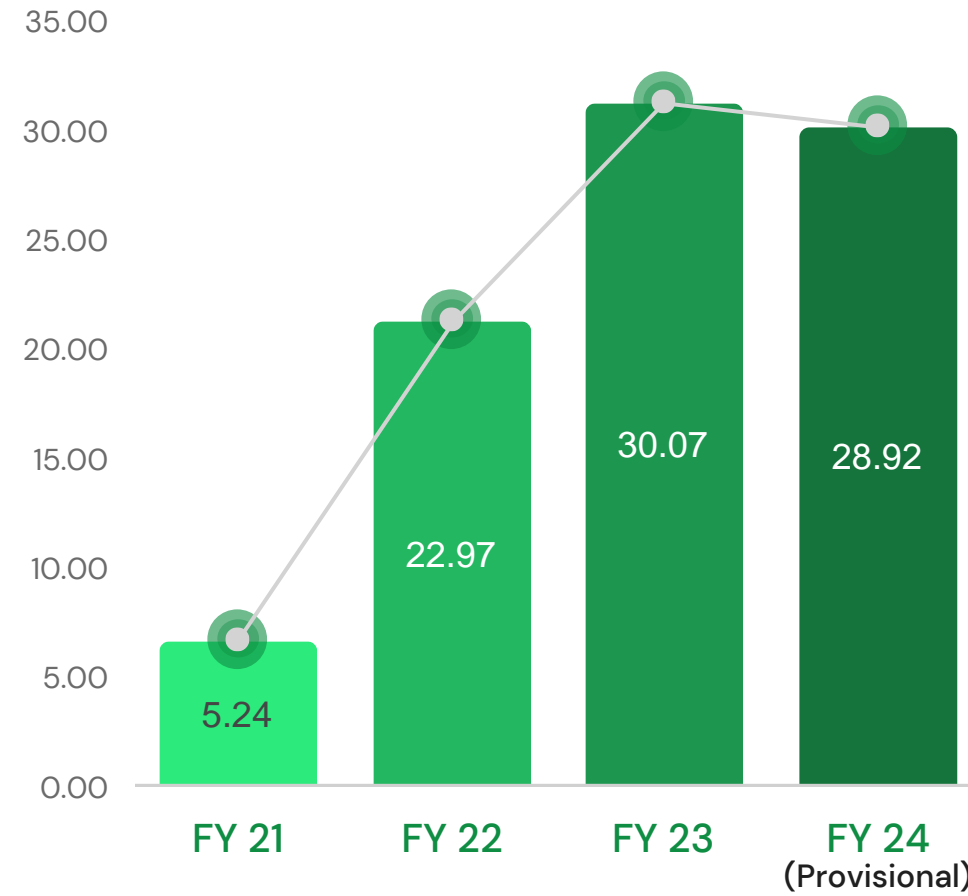
### EBITDA (in ₹ Crores)



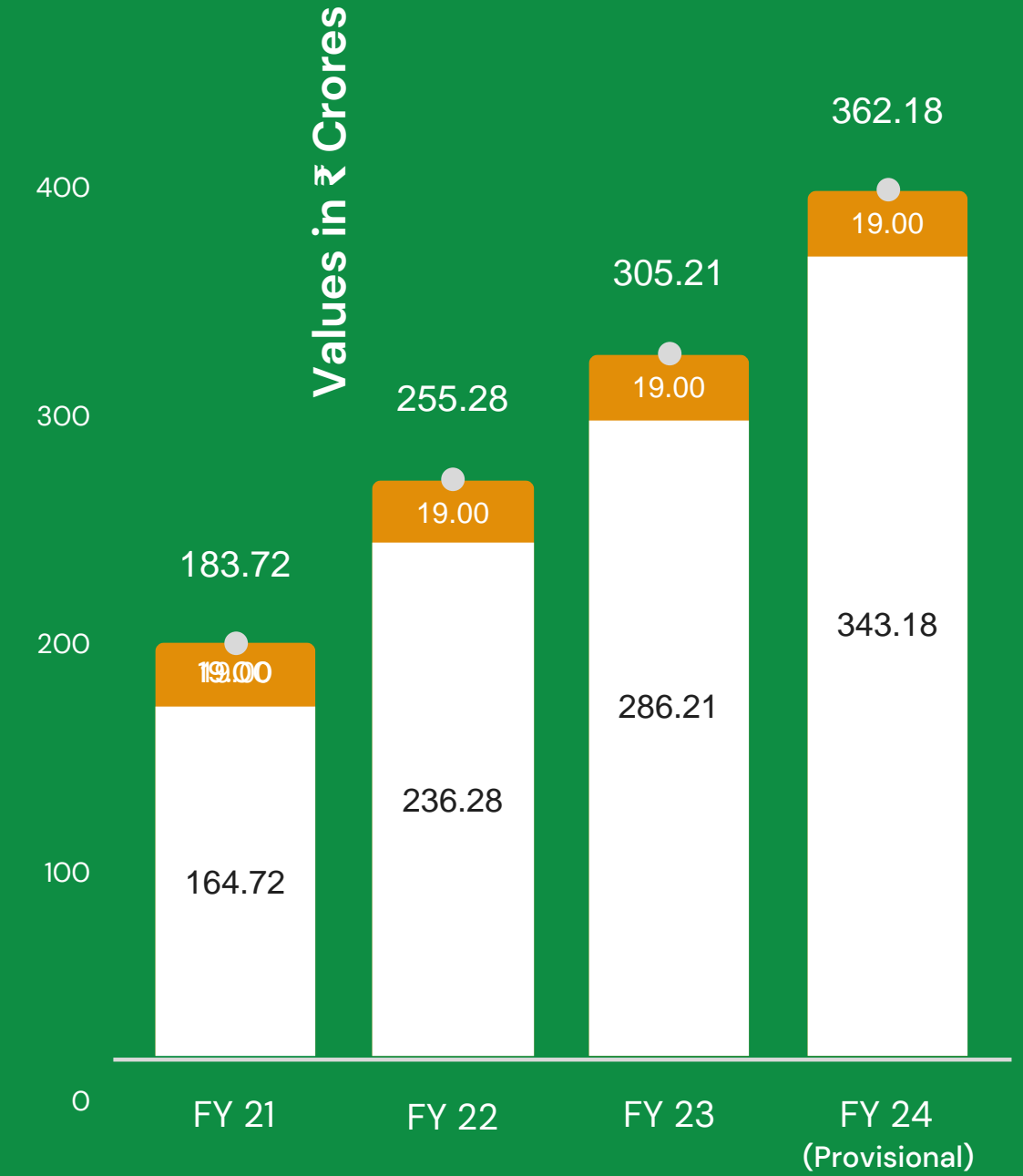
### REVENUE (in ₹ Crores)



### PAT (in ₹ Crores)



# Net Worth

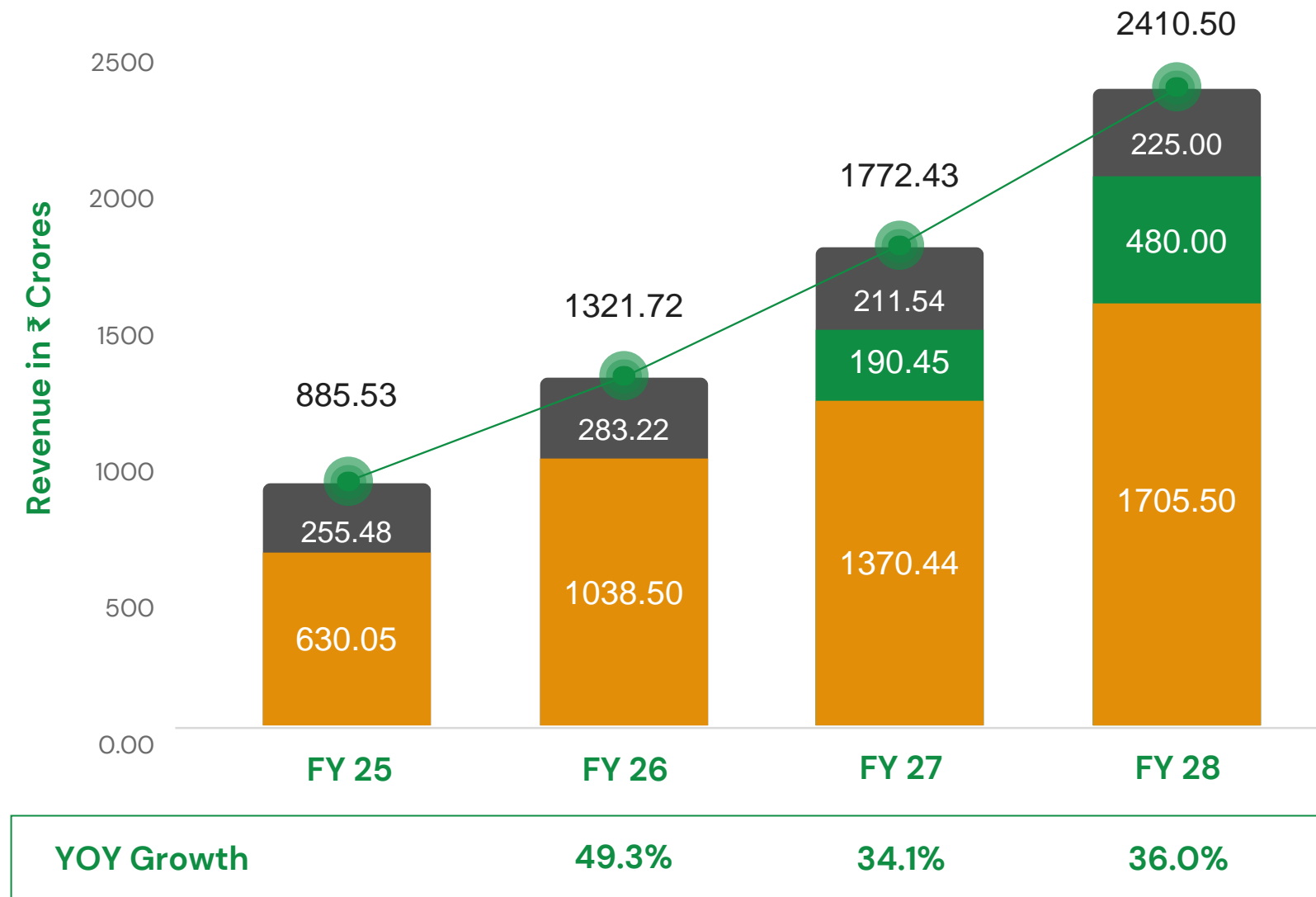


YOY Growth	39.0%	19.6%	18.67%
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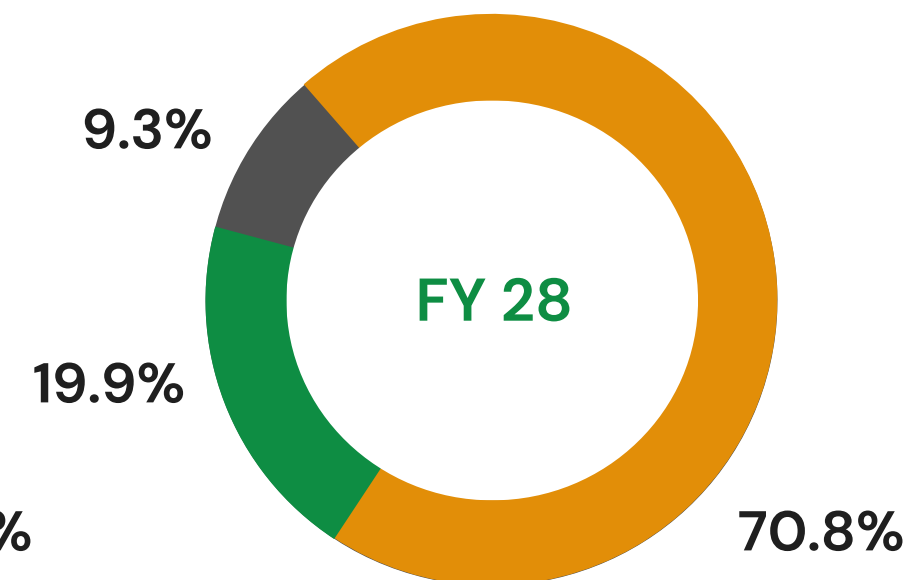
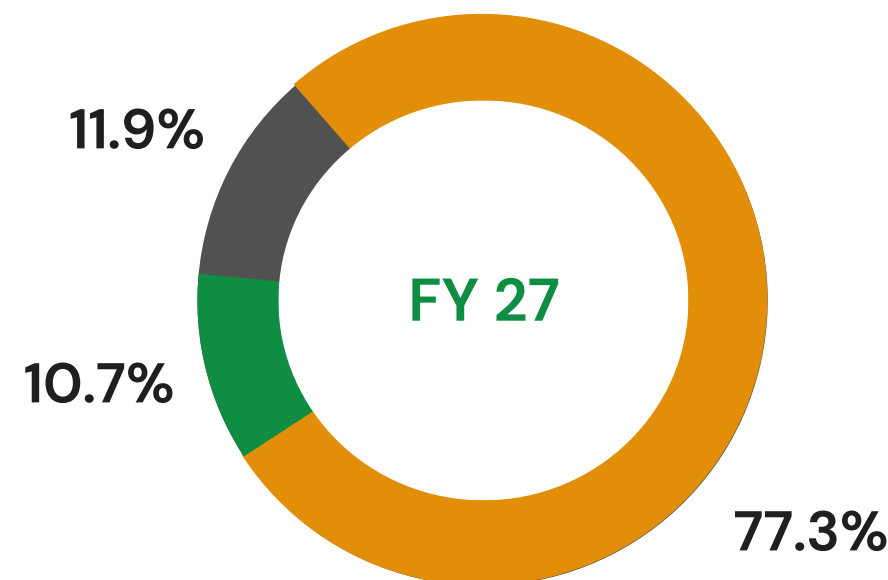
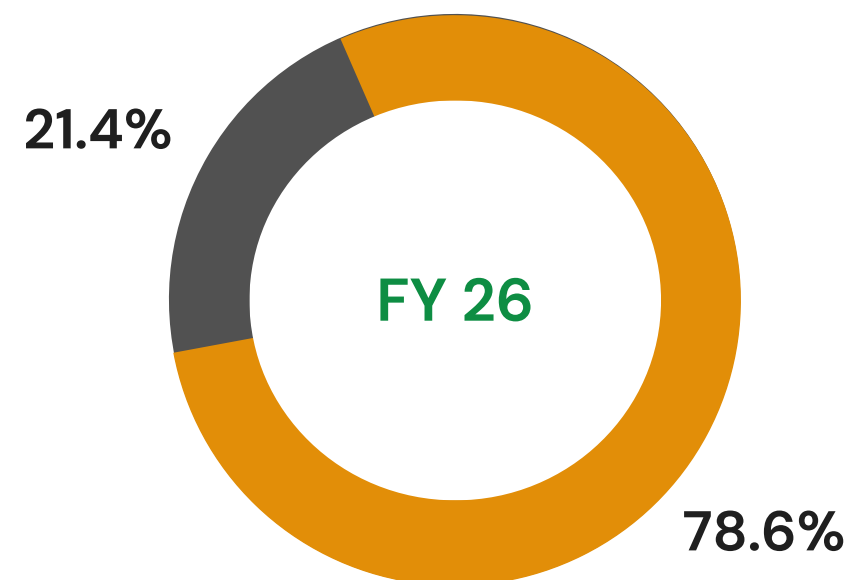
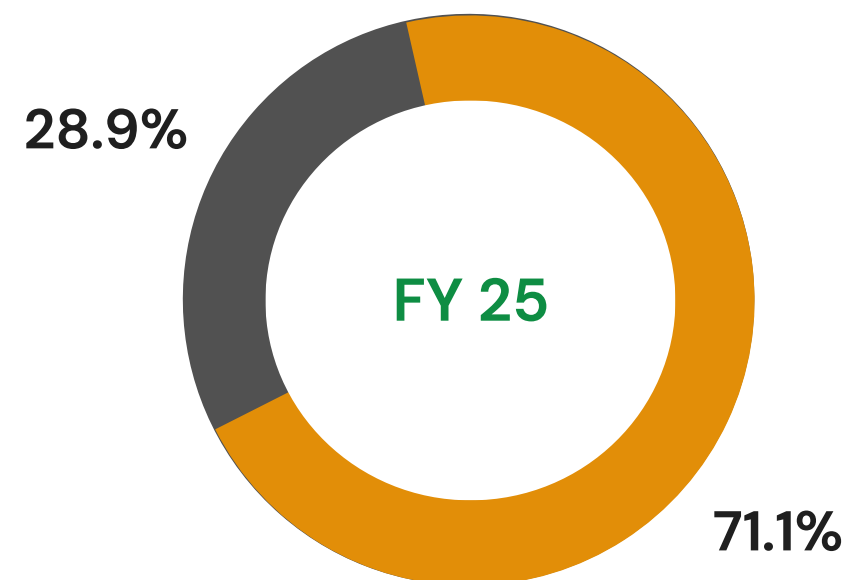
Share Capital      Other Equity

# Green Energy Business Projections

By FY 2028, 91% of company revenue will be contributed by Green EPC Business with a Targeted Value of ₹2410.50 Crores.



■ Solar
 ■ Conventional EPC
 ■ Other Renewables





# Clear Strategy Delivers Long-term Growth Targets

*Leverage over 2 decades of EPC experience to ride the energy transition wave*

## Growth Strategy

**Value Accretive Growth**  
Focus on high-value projects in energy transition sector  
Expand into new, profitable market segments

**Strategic Order Inflow Management**  
Implement selective bidding approach  
Target projects aligned with long-term growth objectives

**Revenue Acceleration**  
Prioritize early project completion  
Optimize project timelines without compromising quality

## Profitability Drivers

**Resource Productivity**  
Maximize efficiency of human and material resources  
Implement advanced resource allocation techniques

**Operational Excellence**  
Streamline processes across all business units  
Continuous improvement in project execution

**Digitization Initiatives**  
Adopt cutting-edge technologies in project management  
Leverage data analytics for informed decision-making

**MIS Project Management**  
Enhance real-time project monitoring and control  
Improve forecasting and risk management capabilities

## Sustainability Focus

Align business strategy with long-term shareholder value creation  
  
Integrate ESG considerations into all business operations



## Talent Management

**Building and Nurturing Talent**  
Attract top industry talent  
Develop robust retention strategies

**Continuous Upskilling**  
Implement comprehensive training programs  
Foster a culture of lifelong learning and adaptation

# Our Leadership



**Mr. Raaja Kanwar**  
Chairman & Managing Director,  
Apollo International Group

Mr. Raaja Kanwar, as the driving force behind the founding and growth of Apollo International Group, has led the company's global expansion since 1994. Under his leadership, the group has successfully diversified into high-growth sectors such as green energy, infrastructure, logistics, manufacturing, and global trading. Known for his strategic vision in emerging markets, Mr. Kanwar has positioned Apollo as a leader in innovation and operational excellence. His active involvement in key business forums and strong global relationships have earned Apollo International Group recognition for its consistent performance and forward-thinking approach across industries.



**Mr. Sanjay Gupta**  
CEO, Apollo Green Energy Limited

35+ years of experience in power and infrastructure sectors  
Expert in 'Concept to Commissioning' solutions for Greenfield and Brownfield projects  
Former senior roles at NTPC Ltd., Lanco Infratech Ltd., and Waaree Energies Ltd.  
Chevening Scholar: MS in Energy Systems and Environment (University of Strathclyde)  
Core competencies: Project development, financing, EPC solutions, and operational excellence



**Mr. Rakesh Gupta**  
President- Business Acquisition and Strategic Initiatives,  
Apollo International Group

35+ years of corporate sector experience  
Expertise: Finance, Legal, Business Development, Project Management, Investments  
15 years as CFO, recognized as "Successful CFO" by multiple forums  
Qualified Chartered Accountant and Company Secretary  
Key role in conceptualizing, planning, and implementing ventures at Apollo International Group



**Mr. Anirudha Tikhe**  
CHRO, Apollo Green Energy Limited

24+ years in tech, automotive, manufacturing, and consulting  
Expertise: Aligning HR strategies with business goals in high-growth companies  
Key focus: Talent acquisition, performance management, compliances and organizational development  
Implemented data-driven HR practices and diversity initiatives at Apollo Green Energy  
Prior senior HR roles in Product, IT Services, Automotive, and Electric Mobility sectors

# Investment Rationale



# Positioned to Outperform. **Consistently.**

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## Proven Track Record

Expertise in executing **complex, large-scale EPC projects**, driving **high customer retention** and repeat business.

## Global Presence & Expertise

Significant operational experience across **domestic and international geographies**, ensuring adaptability and market relevance.

## Bankable & Trusted Partner

Strong relationships with customers and **key stakeholders**.

## Highly Skilled Team

A strong team of engineering and design experts focused on **innovation** and **efficient solutions**.

## Agility & Scale

Quick decision-making and well-defined processes, backed by the scale and strength of **Apollo International Group**, leading to **timely execution**.

## Asset-Light Business Model

Strong financial performance driven by an **asset-light business model**, ensuring **scalability** and **sustainable growth** with minimal capital expenditure.

## Growth in Renewable Energy

Positioned to leverage the rapidly expanding **solar and renewable energy markets**, with a proven ability to scale every business entered.

# APOLLO

GREEN ENERGY



Apollo Green Energy Limited  
Apollo Towers, Plot No. 20, Sector 44, Gurugram,  
Haryana 122002, India



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