

NOTICE

Notice is hereby given that the 7th Annual General Meeting of Solex Energy Limited will be held on Thursday, 02nd September, 2021 at 2.30 P.M through Video Conferencing (“VC”)/Other Audio-Visual Means(“OASM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March 2021 together with the Reports of the Auditors and the Board thereon.
2. To declare a Dividend on Equity Shares of the Company for the Financial Year ended March 31, 2021.
3. To appoint a director in place of Mr. Kalpeshkumar Ramanbhai Patel who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration in consultation with the Board and in this regard, to pass the following resolution as an Ordinary Resolution:

M/s KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) be and are hereby appointed as a statutory auditor of the Company in accordance with provisions of section 139,142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactment or re-enactment thereof)

- (I) M/s KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) shall hold office for a period of One year from the conclusion of 7th Annual General Meeting to the conclusion of the 8th Annual General Meeting of the Company and board of directors is hereby authorized to discuss and decide the remuneration payable to M/s. KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) in consultation with them;
- (II) The directors of the Company are hereby authorized to do all acts, deeds, and things and to take all necessary steps and give such directions as may be necessary to give effect to the above resolution.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolution as an Ordinary resolution

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the financial year ending on 31st March 2022 to M/S P.K.CHATTERJEE & CO., Cost Accountants (Membership No.23674) appointed by the Board of Directors of the company to conduct the audit of the cost records of the company for the financial year ending on 31st March 2022, amounting to Rs. 35,000(Rupees Thirty-Five Thousand only) inclusive all taxes as applicable aforesaid audit be his hereby ratified and confirmed.”

6. To consider and if thought fit to pass with or without modification, the following resolution as Special Resolution.

Regularization of Mr. Chetan Sureshchandra Shah (DIN: 02253886) as Chairman cum Managing Director of the company.

RESOLVED THAT pursuant to the provision of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and relevant rules made thereunder, including any statutory amendments or re-enactments thereof, and subject to such consent(s), approval(s) and permissions(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which terms shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded for the appointment of Mr. Chetan Sureshchandra Shah (DIN: 02253886) as Chairman cum Managing Director of the Company for a period of five years with effect from 06th August, 2021 whose office shall not be liable to determination by retirement of director by rotation, on the terms and conditions set out below:

(I) Remuneration

(a) Basic Salary

The basic salary of Mr. Chetan Sureshchandra Shah shall be up to Rs. 6,00,000 per month with liberty and authority to the Board to fix the basic salary will be based on periodical increments linked with the performance of the Chairman cum Managing Director.

(II) Perquisites

In addition to the basic salary, Mr. Chetan Sureshchandra Shah shall be entitled to the following perquisites.

(a) Accommodation

A housing accommodation maintained by the company or House Rent Allowance in lieu of thereof is subject to a maximum amount of 50% of the basic salary

(b) Medical Expenses

Reimbursement of medical expenses incurred for self and family as per the rules of the company subject to the maximum amount of 50% of the basic salary.

For the above purpose,

“Family” includes spouse, dependent children and parents and

Medical expenses include insurance premiums for medical and hospitalization policy if any.

(c) Leave travel Concession

Leave Travel concession for self and family, once a year, incurred in accordance with the rules of the company, subject to a maximum amount of 15% of the basic salary. Here, “Family includes spouse, dependent children and parents.

(d) Personal Accident Insurance

Personal accident insurance covers an amount, subject to a maximum amount of 10% of the basic salary.

(e) Provident Fund and Superannuation Fund

Company’s contribution to Provident Fund and Superannuation Fund as per the rules of the Company.

(f) Leave and Encashment of Leave

Company’s payment for leave and encashment of leave as per the rules of the Company.

(g) Gratuity

Company’s contribution to gratuity or gratuity fund as per the rules of the Company.

(h) Use of car and Telephone

Use of chauffeur driven company car for official purposes, telephone at residence and cellular phone as per the rules of the company.

(i) Reimbursement of Expenses

Reimbursement of entertainment, club fees, travelling and all other expenses incurred during the official business of the company in accordance with the rules of the Company.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Chetan Sureshchandra Shah, Chairman cum Managing Director by way of salary, incentives, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013;

FURTHER RESOLVED THAT Mr. Chetan Sureshchandra Shah, Chairman cum Managing Director be entrusted with such powers and perform such duties as may from time to time be delegated/entrusted to him subject to the supervision and control of the Board;

FURTHER RESOLVED THAT the Board of directors of the company be and is hereby authorized to do all such acts, deeds, things, and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution and for matters connected therewith or incidental thereto.”

7. **To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.**

Regularization of Mr. Piyush Kailashchandra Chandak (DIN: 09195922) as Director (Executive) of the company.

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modification thereof **Mr. Piyush Kailashchandra Chandak (DIN: 09195922)** whose term office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director (Executive) of the company, subject to retirement by rotation.”

RESOLVED FURTHER THAT any of the directors of the company be and is hereby severally authorized to do all such acts, things, and deeds as may be deemed necessary for giving effect to the above resolution”

8. **To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.**

Regularization of Mr. Anil Rathi (DIN: 01405654) as Director (Non-Executive) of the company.

“RESOLVED THAT pursuant to applicable provisions of the Companies Act,2013 and Rules framed there under, including any enactment, re-enactment or modification thereof **Mr. Anil Rathi Director (DIN: 01405654)** whose term office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director (Non-Executive) of the company, subject to retirement by rotation.”

RESOLVED FURTHER THAT any of the directors of the company be and is hereby severally authorized to do all such acts, things, and deeds as may be deemed necessary for giving effect to the above resolution”

9. **To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.**

Regularization of Mrs. Kiran Ritesh Shah (DIN: 09046468) as Director (Executive) of the company.

“RESOLVED THAT pursuant to applicable provisions of the Companies Act,2013 and Rules framed there under, including any enactment, re-enactment or modification thereof **Mrs. Kiran Ritesh Shah (DIN: 09046468)** whose term office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director (Executive) of the company, subject to retirement by rotation.”

RESOLVED FURTHER THAT any of the directors of the company be and is hereby severally authorized to do all such acts, things, and deeds as may be deemed necessary for giving effect to the above resolution”

10. **To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.**

Regularization of Mr. Vipul Mulchand Shah (DIN: 01547319) as Director (Non-Executive) of the company.

“RESOLVED THAT pursuant to applicable provisions of the Companies Act,2013 and Rules framed there under, including any enactment, re-enactment or modification thereof **Mr. Vipul Mulchand Shah (DIN: 01547319)** whose term office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director (Non-Executive) of the company, subject to retirement by rotation.”

RESOLVED FURTHER THAT any of the directors of the company be and is hereby severally authorized to do all such acts, things, and deeds as may be deemed necessary for giving effect to the above resolution.”

11. **To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution.**

Change in designation of Mr. Kamlesh Pravin Yagnik, from Additional Independent Non-Executive Director to Independent Non-Executive Director.

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Mr. Kamlesh Pravin Yagnik**, (DIN: 02136528), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from March 03, 2021 to March 02, 2026.”

12. **To consider and if thought fit to pass with or without modification, the following resolution as Special Resolution.**

Change in designation of Mr. Kalpeshkumar Ramanbhai Patel from Chairman cum Managing Director to Director (Executive).

RESOLVED THAT pursuant to the provisions Section 152 read with rule 8, 9 and 14 and sections 197 read with Schedule V of the of Companies Act, 2013 and any other applicable provisions of Companies Act, 2013 (including any modification or re-enactment thereof for time being in force) and Article of Association of Company, approval of the members of the company be and is hereby accorded to the change in designation of Mr. Kalpeshkumar Ramanbhai Patel from Chairman cum Managing Director to Director (Executive) of the Company, liable to retire by rotation of Directors, effective from 06th August 2021 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 300,000/- (Rupees Three Lacs only) per month on such other terms and conditions as per the letter of appointment given to Mr. Kalpeshkumar Ramanbhai Patel by the company.

RESOLVED FURTHER THAT the above remuneration payable to Mr. Kalpeshkumar Ramanbhai Patel, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time;

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Kalpeshkumar Ramanbhai Patel, Director (Executive) by way of salary, incentives, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013;

Place: Vithal Udyognagar

Date: 09.08.2021

By Order of the Board of Directors

For Solex Energy Limited

Sd/-

Manish Govindbhai Vaghela

**Company Secretary & Compliance
Officer**

Notes:

- A. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means(OAVM)” (Collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 due to Covid-19 pandemic” and circular no. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- B. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- C. The Members may join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,

- D. Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- E. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- F. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- G. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://solex.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/> respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>
- H. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- I. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be: -
- a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier
- J. Corporate members intending to send their authorized representative to attend the Meeting are requested to send a scanned copy (PDF/JPG Format) certified copy of its

Board or Governing Body Resolution/Authorization etc authorizing its representative to attend AGM

through VC/ OAVM on its behalf and to vote through remote e – voting. The said Resolution/Authorization shall be sent to the Scrutinizer by E-mail through its registered E mail address to dgbhimani@yahoo.co.in with a Carbon Copy marked to helpdesk@nsdl.com.

- K. The Explanatory Statement, pursuant to Section 102 of the Companies Act ,2013 setting out facts concerning the business under Item No. 5, 6, 7, 8, 9, 10, 11 and 12 of the Notice is annexed hereto.
- L. Brief profile of Directors seeking reappointment at the Annual General Meeting is provided at Annexure – A to this Notice as prescribed under Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings Issued by The Institute of Company Secretaries of India.
- M. The Registrar of Members and Share Transfer Books shall remain closed from 27.08.2021 to 02.09.2021 (both days inclusive) to determine entitlement of the Shareholders to receive Dividend for the Year 2020-21 and for the purpose of Annual General Meeting.
- N. The Board of Directors at its Board Meeting held on 30th June 2021 has recommended a Dividend of Rs.0.30 Paise Per Equity Share of the face value of Rs.10/- each. The Dividend, if declared at the Annual General Meeting will be paid to those members of the Company, whose names appear in the Register of Members or Register of Beneficial Ownership as on 26.08.2021. Members are requested to update their bank details with their respective Depository Participants (DP) to receive the amount of Dividend quickly.
- O. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at www.solex.in . Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of

such shares becoming due to be a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application

in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

P. In case of any queries regarding the Annual Report, the Members may write to cs@solex.co.in to receive an email response.

Q. Members may note that Income Tax Act, 1961 as amended by the Finance Act, 2020 mandates that Dividends paid or distributed by a Company shall be taxable in the hands of Members. The Company shall therefore be required to Deduct Tax at Source (TDS) at the time of making the payment of Dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the Income Tax Act, 1961.

1. For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10 % on the amount of Dividend declared and paid by the Company during Financial Year 2020-21 subject to PAN is provided by the Shareholder. If PAN is not provided, TDS would be deducted @ 20 % as per Section 206AA of the Income Tax, 1961.

However, No Tax shall be deducted on the Dividend payable to a resident individual if the total Dividend to be received by them during Financial Year 2020-21 does not exceed Rs.5000/-. Please note that this includes the future Dividends if any such may be declared by the Board in the Financial Year 2020-21.

Tax is not to be deducted if the recipients have furnished a declaration in Form 15G (In case of senior Citizen Form No. 15H) to the Company to the effect that Tax on his/her total income will be NIL.

Further Shareholder may apply in Form No. 13 to the concern assessing Officer and obtain a Certificate authorizing the Company to pay Dividend without Tax Deduction or with deduction at lower rate.

2. For Non – Resident Shareholders, taxes are required to be withheld in accordance with, the Provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the applicable rate time in force (plus applicable surcharge and cess) on the amount of Dividend payable to them. However as per Section 90 of the Income Tax Act, 1961, the Non – Resident Shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the Country of Tax residence of the Shareholder, if they are more beneficial to them. For this purpose, i.e., to avail the tax Treaty benefits, the Non –Resident Shareholder will have to provide the following:

- Self- Attested Copy of Tax Residency Certificate (TRC) obtained from the Tax authorities of the Country which the Shareholder is resident.
- Self –Declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self-Attested Copy of the Permanent Account Number (PAN) allotted by the Indian Income Tax Authorities.
- Self –Declaration, Certifying the following points:
 - a) Member is and will continue to remain a tax resident of the Country of its residence during the Financial Year 2020-21;
 - b) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on Dividend declared by the Company;
 - c) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - d) Member is the ultimate beneficial owner of its Shareholding in the Company and Dividend receivable from the Company; and
 - e) Member does not have a taxable presence or a Permanent establishment in India during the Financial Year 2020-21.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of Tax deduction/withholding on Dividend amounts. Application of beneficial DTAA rates shall be depend upon the completeness and satisfactory review by the Company, the documents submitted by the Non- Resident Shareholder.

R. Accordingly, in order to enable us to determine the appropriate TDS/ Withholding Tax rate applicable, we request you to provide these details and documents as mentioned above before Thursday, 26th August 2021 in following manner:

The aforesaid forms for tax can be downloaded from the Company’s website link <https://solex.in/investor/>.

The aforesaid documents (duly completed and signed) are required to be mail to cs@solex.co.in No Communication on the Tax determination/deduction shall be considered after Thursday, 26th August 2021

Shareholder may note that in case the Tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, Option is available to Shareholders to file the Return of Income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

- S. To support the “Green Initiative in Corporate Governance” taken by the Ministry of Corporate Affairs by allowing paperless Compliance and also Due to COVID -19 stating that Service of Notices/ Documents including Annual Report can be affected by sending the same through Electronic mode to the Registered E mail addresses of the Shareholders. Notices/ Documents including the Annual Report are now being sent by Electronic mode to the Shareholders whose E-mail addresses have registered but whose E mail addresses are not registered please send your E –mail ID on cs@solex.co.in Physical mode is not available due to COVID -19 so please here request to send your updated mail on above E mail IDs.
- T. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the AGM by electronic means. The members whose names appear in the Register of Members/ List of Beneficial owners as on **Thursday 26th August, 2021**, being the cut-off date, is entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). **The remote e-voting will commence at 10:00 a.m. on Monday, 30th August, 2021 and will end at 5:00 p.m. on Wednesday, 01st September, 2021.** In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 30th, August, 2021 at 10:00 A.M. and ends on 01st, September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dgbhimani@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@solex.co.in
In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement,

PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@solex.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members log in by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid the last-minute rush. Further members can also use the OTP-based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further Members will be required to allow Camera and use the Internet at a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

INFORMATION REQUIRED PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) AND PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Director retire by rotation and eligible for reappointment

Mr. Kalpeshkumar Ramanbhai Patel

Name of Director	Kalpeshkumar Ramanbhai Patel
Date of Birth	19/10/1970
Date of appointment	13/10/2014
No. equity share held in the Company	3479360
Disclosure of relationships between directors inter se	N.A
Qualification	B.com, L.L.B
List of outside Directorship held in public Company	Nil
Chairman/Member of the Committee of the Board of directors of the Company	Nil
Chairman/Member of the Committee of the Board of directors of the Company	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the company for the financial year ending on 31st March 2022 as per the following details:

Sr No.	Name of the Cost Auditor	Industry	Audit Fee
1.	P.K. Chatterjee & CO.	Solar Sector	35000/-

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

None of the Directors or Key Managerial Personnel and their relatives is interested or concerned in the said Resolution.

Accordingly, consent of the members is sought for passing an Ordinary Resolution for item No.5.

Item No. 6

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of your company in its meeting held on 06th August 2021 has approved the appointment and terms of remuneration of Mr. Chetan Sureshchandra Shah as the Chairman cum Managing Director of the company for a period of five years.

The Nomination & Remuneration Committee in its meeting held on Dated 06th August 2021 has approved the appointment and terms of remuneration of Mr. Chetan Sureshchandra Shah as the Chairman cum Managing Director of the company for a period of five years.

Mr. Chetan Sureshchandra Shah, aged 52 years, is a commerce graduate. He has over 11 years of rich experience working in the Solar industry. He has undergone experience of more than 3500 installations of Solar Plants and Solar water pumps across the Indian and African continent.

He joined the company as an Additional Director w.e.f. 08th June 2021 and since then has been contributing to the growth and development of the company.

The Board of Directors strongly believes the induction of Mr. Chetan Sureshchandra Shah as the Chairman cum Managing Director of the company will greatly help the company to further its growth in the coming period.

In order to regularize his appointment as a Chairman cum Managing Director the approvals of the members of the company are sought at the ensuing annual general meeting.

Mr. Chetan Sureshchandra Shah is eligible for appointment as a Chairman cum Managing Director under the provision of the Companies Act, 2013 and rules made thereunder. In terms of section 152, Mr. Chetan Sureshchandra Shah has consented to act as the Chairman cum Managing Director of the company, if so appointed.

In accordance with Section 196(4) of the Companies Act, 2013, the approval by a resolution at the general meeting of the members of the company as required for the appointment and terms of remuneration of Mr. Chetan Sureshchandra Shah as the Chairman cum Managing Director of the company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in item no. 06 of the accompanying Notice for appointment and terms of remuneration of Mr. Chetan Sureshchandra Shah as the Chairman cum Managing Director of the company for a period of five years w.e.f. 06.08.2021.

Mr. Chetan Sureshchandra Shah, being an appointee, and his relatives are deemed to be interested in the said resolution.

None of the Directors and Key Managerial Personal of the company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board commends the Special Resolution as set out in item no. 06 of the 7th AGM Notice for the approval of the members.

Item No. 7

Mr. Piyush Kailashchandra Chandak (DIN: 09195922) was appointed an additional director of the Company on 08th June 2021 by the Board of Directors of the Company. According to the provision of Section 161 of the Companies Act, 2013, he may hold office as director only up to the date of the ensuing Annual General Meeting. However, in order to regularize his appointment as a Director the approvals of the members of the company are sought.

Mr. Piyush Kailashchandra Chandak (DIN: 09195922) is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and has complied with requirements of obtaining Directors Identification Number in terms of Section 153 of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommend passing the necessary resolution as an Ordinary Resolution.

Except, Mr. Piyush Kailashchandra Chandak no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No.8

Mr. Anil Rathi (DIN: 01405654) was appointed an additional director of the Company on 08th June 2021 by the Board of Directors of the Company. According to the provision of Section 161 of the Companies Act, 2013, he may hold office as director only up to the date of the ensuing Annual General Meeting. However, in order to regularize his appointment as a Director the approvals of the members of the company are sought.

Mr. Anil Rathi is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and has complied with requirements of obtaining Directors Identification Number in terms of Section 153 of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommend passing the necessary resolution as an Ordinary Resolution.

Except, Mr. Anil Rathi no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No.9

Mrs. Kiran Ritesh Shah was appointed an additional director of the Company on 03rd March 2021 by the Board of Directors of the Company. According to the provision of Section 161 of the Companies Act, 2013, he may hold office as director only up to the date of the ensuing Annual General Meeting. However, in order to regularize his appointment as a Director the approvals of the members of the company are sought.

Mrs. Kiran Ritesh Shah is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and has complied with requirements of obtaining Directors Identification Number in terms of Section 153 of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommend passing the necessary resolution as an Ordinary Resolution.

Except, Mrs. Kiran Ritesh Shah no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No.10

Mr. Vipul Mulchand Shah was appointed an additional director of the Company on 15th July 2021 by the Board of Directors of the Company. According to the provision of Section 161 of the Companies Act, 2013, he may hold office as director only up to the date of the ensuing Annual General Meeting. However, in order to regularize his appointment as a Director the approvals of the members of the company are sought.

Mr. Vipul Mulchand Shah is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and has complied with requirements of obtaining Directors Identification Number in terms of Section 153 of the said Act.

The Board considers that it is desirable that the Company should continue to avail itself of his services and recommend passing the necessary resolution as an Ordinary Resolution.

Except, Mr. Vipul Mulchand Shah no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No.11

Mr. Kamlesh Pravin Yagnik was appointed as Additional Non-Executive Independent Directors on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 by the Board of Directors at their meeting held on 03rd March 2021. He has hold office as Additional Non-Executive Independent Directors of the Company up to the conclusion of the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013.

Mr. Kamlesh Pravin Yagnik is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and has complied with requirements of obtaining Directors Identification Number in terms of Section 153 of the said Act.

Mr. Kamlesh Pravin Yagnik would not be entitled to sitting fees for attending the Meetings of the Board of Directors and committee meeting of the company. He will not be entitled to any commission.

Mr. Kamlesh Pravin Yagnik has completed a Master of Technology (MTech) from the Indian Institute of Technology, Bombay.

Mr. Kamlesh Pravin Yagnik has over three decades of post-qualification experience in research, business and consulting in the areas of Energy, Climate Change and Technology. Currently, he is working as Senior Climate Action Expert on European Union-sponsored International Urban Co-operation project. He is also working as Chief Resilience Officer for Surat. He is acting as a Chairman of Resilience Strata Research and Action Forum, a not-for-profit Company working for building the resilience of habitats. He represents small and medium enterprises working in flood-prone areas of South Gujarat, India, as Past President of The Southern Gujarat Chamber of Commerce and Industry. An engineer by training, he has studied vulnerabilities, impact and adaptation strategies for climate change in Surat. In collaboration with the local government, he has worked on an end-to-end early-warning system for river floods. He has also initiated various e-governance projects for administration. His areas of interest include Urban Resilience, Climate Change and Energy Management.

Mr. Kamlesh Pravin Yagnik does not hold any shares in the Company.

The Board considers that it is desirable that the Company should continue to avail itself of its services and recommend passing the necessary resolution as a Special Resolution.

Except, Mr. Kamlesh Pravin Yagnik no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No.12

The board of Directors at their meeting held on 06th August 2021 noted the request received from Mr. Kalpeshkumar Ramanbhai Patel about his desire to step down as the Executive Director of the company due to change of management of the company.

Mr. Kalpeshkumar Ramanbhai Patel will continue to be an Executive director of the company on the Board of Directors of the Company.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 6th August 2021, has appointed Mr. Kalpeshkumar Ramanbhai Patel as an Executive Director of the Company w.e.f. 06th August 2021 at fixed remuneration of Rs.300,000/- (Rupees Three Lacs) per month and on such other terms and conditions as per the letter of appointment given to Mr. Kalpeshkumar Ramanbhai Patel by the company. The company requires the approval of the shareholders of the company by way of Special Resolution passed in the General Meeting as per the provision of section 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013

Except, Mr. Kalpeshkumar Ramanbhai Patel no other directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

The Board recommends the Resolution set forth at item No.12 of the Notice for approval of the members as a Special Resolution.