

Date: 30.04. 2021

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Outcome of Meeting of Committee of Independent Directors for Open Offer of Solex Energy Limited (Symbol - Solex)

Ref.: Open Offer to acquire upto 20,80,000 equity shares of Rs. 10/- each at a price of Rs. 35.00/- per fully paid-up Equity Share of Solex Energy Limited ('Target Company') representing 26.00% of the emerging equity and voting capital by Mr. Chetan Sureshchandra Shah (Acquirer-1), Ms. Paulomi Chetan Shah (Acquirer-2), Ms. Sapna Vipul Shah (Acquirer-3), Ms. Shakuntala Mulchand Shah (Acquirer-4), Mr. Satyanarayan Unkarchand Rathi (Acquirer-5), Mr. Anil Rathi (Acquirer-6), Mr. Shivprakash Unkarchand Rathi (Acquirer-7), Mr. Pukhraj Agrawal (Acquirer-8), Ms. Bhavana Agrawal (Acquirer-9), Mr. Piyush Chandak (Acquirer-10), Mr. Kailashchandra Bansilal Chandak (Acquirer-11), Ms. Kavita Kailashchandra Chandak (Acquirer-12), Ms. Kavita Piyush Chandak (Acquirer-13), Mr. Krishna Patodia (Acquirer-14), Arunkumar Kashiramji Patodia (Acquirer-15), Ms. Sunita Arunkumar Patodia (Acquirer-16), Mr. Narayan Arun Patodia (Acquirer-17) (hereinafter referred to as "the Acquirers") and Ms. Shikha Ayush Patodia (PAC)

Dear Sir / Madam,

Please find below the outcome of meeting of the Committee of Independent Directors for Open Offer held on 30th April, 2021, inter alia has transacted the following:

The Committee of Independent Directors at its meeting held on today discussed, analysed and reviewed that the open offer given by Acquirers and PAC pursuant to Public Announcement dated 17th March, 2021, Detailed Public Statement dated 24th March, 2021 and Letter of Offer dated 23rd April, 2021. The Committee of Independent Directors has concluded that open offer is fair and reasonable.

Thanks & Regards,

For Solex Energy Limited

RtPatel

Mr. Rajeshbhai Tulsibhai Patel
Chairman-Committee of Independent Directors
DIN: 07920531

Place: Anand
Date: 30.04.2021

SOLEX ENERGY LIMITED
(Formerly known as SOLEX ENERGY PVT. LTD.)

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CIN : L40106GJ2014PLC081036 • GST No. : 24AAVCS0328R1ZN • PAN No. : AAVCS 0328 R

