

August 08, 2024

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

Script Code: SOLEX

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Board Meeting Outcome

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**LODR Regulations**”), the meeting of Board of Directors of the Company held today i.e. August 08, 2024 at 2:00 PM and concluded at 3:14 PM, and has *inter alia* considered and approved the following matters:

- 1) Recommendation of issuance of Bonus Shares to the Shareholders of the Company in the ratio of 1:4 i.e. 1 (One) new fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) each for every 4 (Four) existing fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) each to the eligible Shareholders of the Company as on Record Date, subject to the approval of the Shareholders and other statutory / regulatory approvals, consents, permissions, conditions, and sanctions, as required

The Company will inform the “Record Date” for determining eligible Shareholders entitled for issuance of Bonus Shares, in due course.

The details under Regulation 30 of SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure – 1**.

- 2) To Increase in Authorized Share Capital clause of Memorandum of Association from existing ₹ 9,00,00,000/- (90,00,000 Equity Shares of ₹ 10/- each) to ₹ 11,00,00,000/- (1,10,00,000 Equity Shares of ₹ 10/- each) subject to the approval of members at the general meeting. The revised Clause V of the Memorandum of Association shall be as follows:

V. The Authorized Share Capital of the Company is ₹ 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of ₹ 10/- (Rupees Ten only) each.

- 3) Migration of Company from NSE Emerge (SME Platform) to Main Board Platform of National Stock Exchange of India Limited (“NSE”).

CORPORATE OFFICE

301-303, Trinity Business Park, Madhuvan Circle,
L.P. Savani Road, Pal, Surat – 395009, Gujarat, Bharat

REGISTERED OFFICE

Plot No. 131/A, Phase – 1, H.M.Road, G.I.D.C.,
Vitthal Udyognagar, Anand – 388121, Gujarat, Bharat

- 4) Adoption of New Set of Articles of Association of the Company in line with Table F of Schedule I of the Companies Act, 2013.
- 5) Approval of Notice of Extra Ordinary General Meeting, for seeking approval of the shareholders for the various matters transacted in the Board Meeting and authorize the Board to finalize the same. The relevant details will be submitted to the exchange separately in due course.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For, Solex Energy Limited

CHETAN
SURESHCHA
NDRA SHAH

Chetan Sureshchandra Shah
Managing Director
DIN: 02253886



Encl.: Annexure I

ANNEXURE – I**Details of Bonus Issue:**

Type of Securities proposed to be issued (viz. Equity Shares, Convertibles, etc.)	Equity Shares of face value of ₹ 10/- each
Type of Issuance (Further Public Offering, Right Issue, Depository Receipts (ADR / GDR), QIP, Preferential Allotment, etc)	Bonus Issue
Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	21,60,500 Equity Shares would be issued as Bonus Shares
Whether bonus is out of free reserve created out of profits or share premium account	The issuance of Bonus Shares shall be from capitalization of free reserves including general reserves and retained earnings of the Company subject to the approval of the Shareholders.
Bonus Ratio	1:4 i.e. 1 (One) new fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) each for every 4 (Four) existing fully paid-up Equity Shares of ₹ 10/- (Rupees Ten only) each to the eligible Shareholders of the Company as on Record Date
Details of Share Capital – Pre & Post Bonus Issue	Pre: 86,42,000 Equity Shares of face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹ 8,64,20,000/- (Rupees Eight Crore Sixty-Four Lakh Twenty Thousand only) Post: 1,08,02,500 Equity Shares of face value of ₹ 10/- (Rupees Ten only) each aggregating to ₹ 10,80,25,000/- (Rupees Ten Crore Eighty Lakh Twenty-Five Thousand only)
Free Reserves and / or Share Premium required for implementing the Bonus Issue	₹ 2,16,05,000/- (Rupees Two Crore Sixteen Lakh Five Thousand only) would be capitalized from Securities Premium and Retained Earnings
Free Reserves and / or Share Premium available for capitalization and the date as on which such balance is available	As on March 31, 2024: Securities Premium: ₹ 13,11,44,710/- (Rupees Thirteen Crore Eleven Lakh Forty-Four Thousand Seven Hundred Ten only) Retained Earnings: ₹ 25,12,72,698/- (Rupees Twenty-Five Crore Twelve Lakh Seventy-Two Thousand Six Hundred Ninety-Eight only)
Whether the aforesaid figures are audited	Yes, figures are audited as on March 31, 2024
Estimated date by which such bonus shares would be credited / dispatched	Within two months from the date of the Board approval i.e. on or before October 06, 2024.

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