



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 17.03.2021

To

Board of Directors

Solex Energy Limited

Plot No. 131/A, Phase 1, Nr. Krimy Industries,

GIDC, Vithal Udyognagar, Anand-388121, Gujarat, India

Dear Sir,

Sub: Public Announcement to the shareholders of Solex Energy Limited

We are pleased to inform that we have been appointed as 'Manager to the Offer' 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) and Mr. Narayan Arun Patodia (Acquirer-17) (hereinafter referred to as "the Acquirers") along with Ms. Shikha Ayush Patodia (PAC) for acquiring up to 20,80,000 equity shares of Rs. 10/- each of Solex Energy Limited ('Target Company') representing 26.00% of the of the Emerging Equity and Voting Share Capital of the Target Company at a price of Rs. 35/- per Share fully paid-up Equity Share ('Offer Price'), through Open Offer under Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations.

This Open offer is triggered pursuant to the approval of Board of Directors of Target Company to issue Equity Shares to the Acquirers and others and also pursuant to execution of the Share Purchase Agreement dated 17th March, 2021 ("the SPA") entered in to between Acquirers with existing Promoter of Target Company. Accordingly we have prepared the PA. We are hereby requesting you to please upload the enclosed PA on your website in accordance with Regulation 14(1) of the Regulations.

Accordingly we have prepared the PA. We are hereby requesting you to please upload the enclosed PA on your website in accordance with Regulation 14(1) of the Regulations.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani

Managing Director