

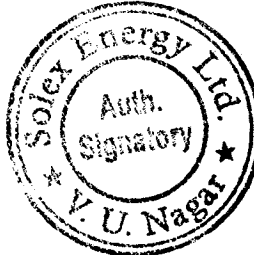
SOLEX ENERGY LIMITED
CIN - L40106GJ2014PLC08136

(Rs in Lakh)

Statement of Standalone unaudited Result for the half yearly ended on 30/09/2018

| Sr. No. | Particulars | Standalone Financial Results | | | |
|----------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|----------------------------------------------|---------------------------------------|
| | | Half year ended 30.09.2018 (Unaudited) | Half year ended 31.03.2018 (Audited) | Half year ended 30.09.2017 (Unaudited) | Year ended 31.03.2018 (Audited) |
| 1 | Income | | | | |
| | Revenue From Operations | 6,377.26 | 9,304.98 | 820.03 | 10,125.01 |
| | Other Income | 15.78 | 9.74 | 5.93 | 15.68 |
| | Total Income | 6,393.04 | 9,314.72 | 825.96 | 10,140.68 |
| 2 | Expenditure | | | | |
| | Cost of materials consumed | 5,681.81 | 8,874.51 | 592.49 | 9,467.00 |
| | Purchase of stock-in-trade | - | - | - | - |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (79.59) | (479.19) | 34.39 | (444.80) |
| | Employees benefits expense | 63.81 | 44.81 | 36.54 | 81.35 |
| | Finance Costs | 33.64 | 57.53 | 22.07 | 79.60 |
| | Depreciation and amortization expense | 34.20 | 28.33 | 37.12 | 65.45 |
| | Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately) | 437.67 | 393.74 | 60.23 | 453.97 |
| | Total Expenses | 6,171.54 | 8,919.73 | 782.84 | 9,702.57 |
| 3 | Profit / (Loss) before exceptional and extraordinary Items and tax | 221.50 | 394.99 | 43.12 | 438.11 |
| | Exceptional Items | - | - | - | - |
| 4 | Profit / (Loss) before extraordinary Items and tax | 221.50 | 394.99 | 43.12 | 438.11 |
| | Extraordinary Items | - | - | - | - |
| 5 | Profit before tax | 221.50 | 394.99 | 43.12 | 438.11 |
| 6 | Tax expense | | | | |
| | Current Tax | 55.40 | 116.00 | 19.00 | 135.00 |
| | Deferred Tax | - | (5.93) | (6.80) | (12.73) |
| | Total Tax Expenses | 55.40 | 110.07 | 12.20 | 122.27 |

Kupesh



CIN : L40106GJ2014PLC081036

SOLEX ENERGY LIMITED

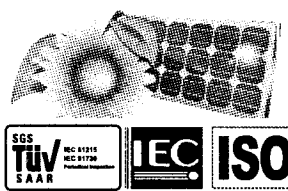
(Formerly known as SOLEX ENERGY PVT. LTD.)

Regd. Off. & Works : Plot No. 131/A, Phase-1, Nr. Krimy, H. M. Road, G.I.D.C., Vitthal Udyognagar-388 121, Dist : Anand (Gujarat) India

Customer Care : 1800 233 28298 Tel. : +91 - 2692 - 230317 Fax : +91-2692-231216 Mob. : +91 94265 91750

Mail : solexin14@gmail.com, info@solex.in Skype ID : sunenergy5 Web : www.solex.in CIN : U40106GJ2014PLC081036

GST No. : 24AAVCS0328R1ZN PAN No. : AAVCS 0328 R



Mfg. of: SPV Module, Solar Lighting Systems, Solar Rooftop System, Solar Pumping Systems and Solar Power Plants.

SOLEX ENERGY LIMITED
CIN - L40106GJ2014PLC08136

(Rs in Lakh)

Statement of Standalone unaudited Result for the half yearly ended on 30/09/2018

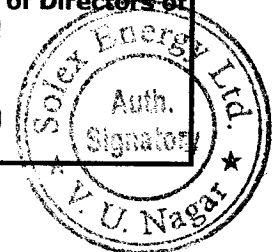
| Sr. No. | Particulars | Standalone Financial Results | | | |
|---------|-------------------------------------------------------|------------------------------|----------------------------|----------------------------|-----------------------|
| | | Half year ended 30.09.2018 | Half year ended 31.03.2018 | Half year ended 30.09.2017 | Year ended 31.03.2018 |
| 7 | Net Profit/ (Loss) from continuing operations | 166.10 | 284.92 | 30.92 | 315.84 |
| | Profit/(loss) from discontinued operations | - | - | - | - |
| | Tax expense of discontinued operations | - | - | - | - |
| 8 | Profit/(loss) from discontinued operations(after tax) | - | - | - | - |
| 9 | Net Profit/loss for the period | 166.10 | 284.92 | 30.92 | 315.84 |
| 10 | Share of Profit(loss)of assocites | - | - | - | - |
| 11 | Minority Interest | - | - | - | - |
| 12 | Net Profit/Loss for the period | 166.10 | 284.92 | 30.92 | 315.84 |
| 13 | Details of equity share capital | | | | |
| | Paid-up equity share capital (Lakhs) | 494.00 | 494.00 | 356.00 | 494.00 |
| | Face value | 10.00 | 10.00 | 10.00 | 10.00 |
| 14 | Earnings Per Share | | | | |
| | Basic EPS | 3.36 | 5.77 | 0.87 | 6.39 |
| | Diluted EPS | 3.36 | 5.77 | 0.87 | 6.39 |

Notes :

- 1 The above Unaudited Financial Statements for the Half Year ended on Sept 30, 2018 have been taken on record by the Audit Committee and approved by Board of Directors of the Company on thier Meeting held on 2nd Nov, 2018.
- 2 Previous twelve months figures have been regrouped / reclassified wherever necessary to confirm to current twelve month's classification.
- 3 The Company is mainly engaged in Renewable Energy and as such there are no separate reportable segment as per Indian Accounting Standard.
- 4 EPS for the Hlaf Year Ended on Sept 30, 2018 is calculated on the basis of post IPO number of shares which is 4940000 shares but EPS for the previous Half year is calculated on the basis of pre IPO number of shares but after bonus issue which comes to 3560000 shares.

For and on Behalf of Board of Directors of
Solex Energy Limited

Kalpesh
Kalpeshkumar R Patel
Managing Director



Date : 02-11-2018

Place : V U Nagar

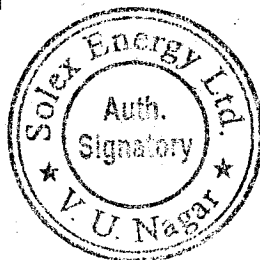
SOLEX ENERGY LIMITED
Balance Sheet as at 30th Sept, 2018

| Particulars | As at | As at |
|----------------------------------------------------|---------------------|---------------------|
| | 30th Sept, 2018 | 31st March, 2018 |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 4,94,00,000 | 4,94,00,000 |
| (b) Reserves and surplus | 9,72,42,935 | 8,65,73,580 |
| (c) Money received against share warrants | - | - |
| 2 Share application money pending allotment | - | - |
| 3 Non-current liabilities | | |
| (a) Long-term borrowings | 26,94,075 | 38,38,200 |
| (b) Deferred tax liabilities (Net) | 8,46,361 | 8,46,361 |
| (c) Other Long term liabilities | - | - |
| (d) Long-term provisions | 3,86,48,518 | 2,52,79,717 |
| 4 Current liabilities | | |
| (a) Short-term borrowings | 5,29,09,383 | 5,87,90,013 |
| (b) Trade payables | 18,14,69,805 | 27,35,34,191 |
| (c) Other current liabilities | 90,22,261 | 69,47,904 |
| (d) Short-term provisions | 1,10,58,907 | 1,16,60,824 |
| TOTAL RS. | 44,32,92,245 | 51,68,70,790 |
| II. ASSETS | | |
| Non-current assets | | |
| 1 (a) Property Plant & Equipment | | |
| (i) Tangible assets | 1,03,18,571 | 96,90,239 |
| (ii) Intangible assets | 3,84,778 | 1,35,718 |
| (iii) Capital work-in-progress | - | - |
| (iv) Intangible assets under development | - | - |
| (b) Non-current investments | - | - |
| (c) Deferred tax assets (net) | - | - |
| (d) Long-term loans and advances | - | - |
| (e) Other non-current assets | 44,511 | 88,920 |
| 2 Current assets | | |
| (a) Current investments | - | - |
| (b) Inventories | 10,61,52,672 | 7,02,46,931 |
| (c) Trade receivables | 21,15,07,406 | 37,94,70,891 |
| (d) Cash and cash equivalents | 3,35,28,848 | 19,40,086 |
| (e) Short-term loans and advances | 5,06,06,003 | 3,56,37,181 |
| (f) Other current assets | 3,07,49,457 | 1,96,60,824 |
| TOTAL RS. | 44,32,92,245 | 51,68,70,790 |
| Contingent liabilities | 7,75,77,330 | 6,51,51,738 |

For and on behalf of the board
For : Solex Energy Limited

Kalpesh

Kalpeshkumar R Patel
Managing Director
DIN - 01066992



Date: 02-11-2018

Place: Anand



G. S. MATHUR & CO
Chartered Accountants

110, Hemkoot, Opp. Sanyas Ashram, Behind LIC Office, Ellisbridge, Ahmedabad – 380009
M No. +91 99134 34584 E-mail – bhargav.vaghela@gmail.com

Limited Review Report

Review Report to
The Board of Directors
Solex Energy Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Solex Energy Limited (the 'Company') for the Half Year ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

For, GS MATHUR & CO
Chartered Accountants



Bhargav

Partner
CA Bhargav Vaghela
M. No: 124619

Date: 02/11/2018
Place: Ahmedabad