

Date: 07.05.2018

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra- Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Symbol: SOLEX**

Dear Sir,

**Sub: Submission of Audited Financial Results for the year ended  
on 31<sup>st</sup> March 2018.**

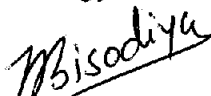
With reference to our letter dated 24<sup>th</sup> April 2018 informing the date of meeting of Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para – A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for year ended on 31<sup>st</sup> March, 2018.

The board has also recommended dividend of Rs.1 (10%) per share on fully paid up equity share of Rs. 10 each.

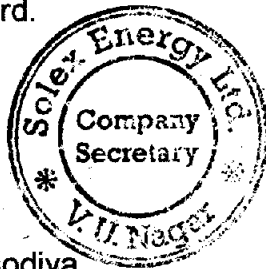
The meeting of Board of Directors of the Company commenced at 10.30 AM. And concluded at 5.30 p.m.

Please take it in your record.

Yours Faithfully,  
Solex Energy Limited



Jankiben Jaydeepsinh Sisodiya  
Company Secretary & Compliance Officer



Encl: As above

**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.



Compliance Certificate  
Regulation 17(8) and 33(2)(a) of LODR, 2015

A. We have reviewed audited Financial Statements and cash flow statement for the year 2017-18 and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee

(1) Significant changes in internal control over financial reporting during the year;


(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 07.05.2018  
Place: Vithal Udyognagar

for Solex Energy Limited

  
Kalpeshkumar Patel  
Managing Director

  
Vaibhavkumar Shah  
CFO

## SOLEX ENERGY LIMITED

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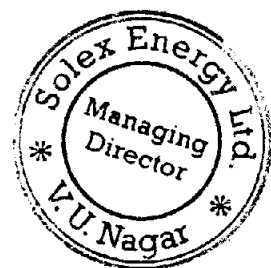


(Rs in Lakh)

Statement of Standalone Financial Results for the Year ended on  
31st March, 2018

Sr. No.	Particulars	Standalone Financial Results	
		Year ended 31.03.2018	Year ended 31.03.2017
		(Audited)	(Audited)
<b>1</b>	<b>Income</b>		
	Revenue From Operations	10,125.01	3,412.67
	Other Income	15.68	36.92
	<b>Total Income</b>	<b>10,140.68</b>	<b>3,449.60</b>
<b>2</b>	<b>Expenditure</b>		
	Cost of materials consumed	9,467.00	3,126.02
	Purchase of stock-in-trade		
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(444.80)	(168.62)
	Employees benefits expense	81.35	69.96
	Finance Costs	79.60	60.84
	Depreciation and amortization expense	65.45	40.58
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	453.97	184.50
	<b>Total Expenses</b>	<b>9,702.57</b>	<b>3,313.27</b>
<b>3</b>	<b>Profit / (Loss) before exceptional and extraordinary Items and tax</b>	<b>438.11</b>	<b>136.32</b>
	Exceptional Items	-	-
<b>4</b>	<b>Profit / (Loss) before extraordinary Items and tax</b>	<b>438.11</b>	<b>136.32</b>
	Extraordinary Items	-	-
<b>5</b>	<b>Profit before tax</b>	<b>438.11</b>	<b>136.32</b>
<b>6</b>	<b>Tax expense</b>		
	Current Tax	135.00	29.46
	Deferred Tax	(12.73)	15.73
	<b>Total Tax Expenses</b>	<b>122.27</b>	<b>45.19</b>

*K. P. S.*



CIN : L40106GJ2014PLC081036

**SOLEX ENERGY LIMITED**

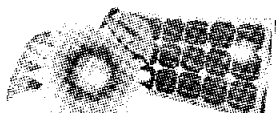
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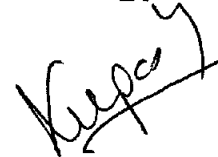
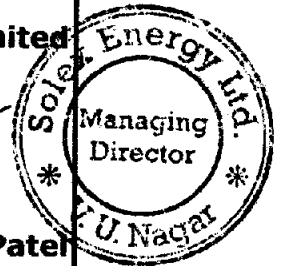


Mfg. of: SPV Module, Solar Lighting Systems, Solar Rooftop System, Solar Pumping Systems and Solar Power Plants.

<b>7</b>	<b>Net Profit/ (Loss) from continuing operations</b>	<b>315.84</b>	<b>91.13</b>
	Profit/(loss) from discontinued operations	-	-
	Tax expense of discontinued operations	-	-
<b>8</b>	<b>Profit/(loss) from discontinued operations(after tax)</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit/loss for the period</b>	<b>315.84</b>	<b>91.13</b>
<b>10</b>	<b>Share of Profit(loss)of assocites</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Net Profit/Loss for the period</b>	<b>315.84</b>	<b>91.13</b>
<b>13</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital (Lakhs)	494.00	222.50
	Face value	10.00	10.00
<b>14</b>	<b>Earnings Per Share</b>		
	Basic EPS	6.39	4.10
	Diluted EPS	6.39	4.10

- The board has recommended dividend of Rs.1( 10%) per equity share for the year 2017-18.**
- The Audited Financial Statements for the Year ended on March 31, 2018 have been taken on record by the Audit Committee and Board of Directors of the Company on its Meeting held on 7th May, 2018. The Statutory Auditors have expressed an unqualified opinion. These financial statements have been prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 and relevant amendment thereof.
- Previous twelve months figures are regrouped / reclassified wherever necessary to confirm to current twelve month's classification.
- The Company is mainly engaged in Renewable Energy and as such there are no separate reportable segment as per Indian Accounting Standard.
- As compny is listed on 05th Feb,2018 on NSE Emerge, comparative statement for half year ended 30-09-2017 is not applicable.

For Solex Energy Limited

Date : 07.05.2018  
Place : V U Nagar

Kalpeshkumar R Patel  
Managing Director

CIN : L40106GJ2014PLC081036

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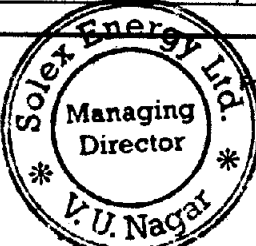
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**SOLEX ENERGY LIMITED**  
**Standalone Statement of Assets and Liabilities**

(Rs in Lakh)

Particulars	Standalone	
	As at 31.03.2018	As at 31.03.2017
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	494.00	222.50
(b) Reserves and surplus	865.74	138.73
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>1,359.74</b>	<b>361.23</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority Interest *</b>		
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	38.38	55.73
(b) Deferred tax liabilities (net)	8.46	21.19
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	252.80	0.00
<b>Sub-total - Non-current Liabilities</b>	<b>299.64</b>	<b>76.92</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	587.90	64.31
(b) Trade payables	2,735.34	1,059.10
(c) Other current liabilities	69.48	886.55
(d) Short-term provisions	116.61	29.21
<b>Sub-total - Current Liabilities</b>	<b>3,509.33</b>	<b>2,039.16</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,168.71</b>	<b>2,477.31</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	98.26	160.83
(b) Goodwill on consolidation		
(c) Non-current investments		
(d) Deferred tax assets (net)		
(e) Long-term loans and advances		
(f) Other non-current assets	0.89	1.56
<b>Sub-total - Non-current assets</b>	<b>99.15</b>	<b>162.39</b>
<b>2 Current assets</b>		
(a) Current investments		
(b) Inventories	702.47	272.34
(c) Trade receivables	3,794.71	1,684.83
(d) Cash and cash equivalents	19.40	153.51
(e) Short-term loans and advances	356.37	143.78
(f) Other current assets	196.61	60.46
<b>Sub-total - Current assets</b>	<b>5,069.56</b>	<b>2,314.92</b>
<b>TOTAL ASSETS</b>	<b>5,168.71</b>	<b>2,477.31</b>
<p>Date : 07.05.2018 Place : V U Nagar</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;"> <p>For Solex Energy Limited <i>Kalpe</i> Kalpekhumar R Patel Managing Director</p> </div> </div>		

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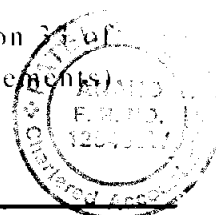




**Auditors' Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Solex Energy Limited,

1. We have audited the Half Yearly financial results of Solex Energy Limited for the Half Year ended 31-03-2018 and the year to date results for the period 01-04-2017 To 31-03-2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Half Yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these Half Yearly financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



**Head Office :**  
201/202, Nathwani Chambers,  
Sardargunj, Anand - 388 001, Gujarat.  
Nirav : +91 94264 06190  
Harbindar : +91 98984 84240  
Email : ca.patel.mehta@gmail.com

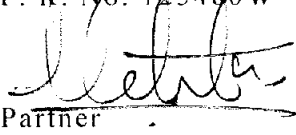
**Karamsad :**  
Kautilya, 2nd Floor,  
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Karamsad - 388 325, Anand - Gujarat.  
☎ : +91 2692 222080 / +91 98255 85845  
Email : roopin.patel@gmail.com

**Ahmedabad :**  
707, 7th Floor, Yash Aqua,  
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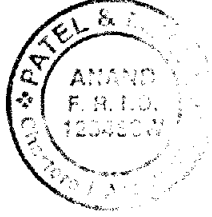


- (ii) give a true and fair view of the net profit/ loss and other financial information for the Half Year ended 31-03-2018 as well as the year to date results for the period from 01-04-2017 to 31-03-2018.

For : Patel & Mehta  
Chartered Accountants  
F. R. No. 125480W

  
Partner

CA Nirav Mehta  
M. No. 116875



Date : 07<sup>th</sup> May, 2018

Place : Anand

Date: 07.05.2018

To,  
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Exchange Plaza, Plot no. C/1, G Block,  
Bandra- Kurla Complex, Bandra (E)  
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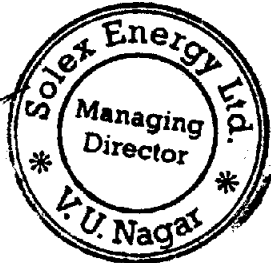
Dear Sir,

**Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to SEBI Circular CIRICFD/CMD/S6/2016 dated 27'h May, 2016**

Sir, Pursuant to SEBI Circular CIRICFD/CMD/56/2016 dated 27'h May, 2016 and provisions of SEBI (LODR), Regulations, 2015 the Company hereby declares that the Auditor has furnished their report with unmodified opinion(s) with respect to financial results for the year ended on 31 st March, 2018. Please take note of same.

Yours Faithfully,  
Solex Energy Limited

  
Kalpeshkumar R Patel  
Managing Director



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