

SOLEX ENERGY LIMITED

CIN - L40106GJ2014PLC08136

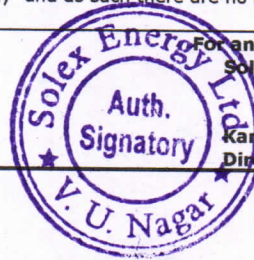
Statement of Standalone unaudited Result for the half year ended on 30/09/2019

Sr. No.	Particulars	Standalone Financial Results (Rs. in Lakh)				
		Half year ended 30.09.2019	Half year ended on 31.03.19	Half year ended 30.09.2018	Year ended 31.03.2019	Year ended 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	Revenue From Operations	7,042.09	8,528.65	6,377.26	14,905.91	10,125.01
	Other Income	15.00	12.10	15.78	27.88	15.68
	Total Income	7,057.09	8,540.75	6,393.04	14,933.78	10,140.68
2	Expenditure					
	Cost of materials consumed	5,843.60	6,874.67	5,681.81	12,556.48	9,467.00
	Purchase of stock-in-trade					
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.86	398.62	(79.59)	319.03	(444.80)
	Employees benefits expense	58.86	63.80	63.81	127.61	81.35
	Finance Costs	47.10	40.88	33.64	74.51	79.60
	Depreciation and amortization expense	15.48	24.14	34.20	58.34	65.45
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	775.13	679.71	437.67	1,117.38	453.97
	Total Expenses	6,745.03	8,081.82	6,171.54	14,253.35	9,702.57
3	Profit / (Loss) before exceptional and extraordinary Items and tax	312.06	458.93	221.50	680.43	438.11
	Exceptional Items	-	-	-	-	-
4	Profit / (Loss) before extraordinary Items and tax	312.06	458.93	221.50	680.43	438.11
	Extraordinary Items	-	-	-	-	-
5	Profit before tax	312.06	458.93	221.50	680.43	438.11
6	Tax expense					
	Current Tax	68.65	134.60	55.40	190.00	135.00
	Deferred Tax		-6.82	-	(6.82)	(12.73)
	Total Tax Expenses	68.65	127.78	55.40	183.18	122.27
7	Net Profit / (Loss) from continuing operations	243.41	331.15	166.10	497.25	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	243.41	331.15	166.10	497.25	315.84
10	Share of Profit(loss)of associates					
11	Minority Interest					
12	Net Profit/Loss for the period	243.41	331.15	166.10	497.25	315.84
13	Details of equity share capital					
	Paid-up equity share capital (Lakhs)	494.00	494.00	494.00	494.00	494.00
	Face value	10.00	10.00	10.00	10.00	10.00
14	Earnings Per Share					
	Basic EPS	4.93	6.70	3.36	10.07	6.39
	Diluted EPS	4.93	6.70	3.36	10.07	6.39

Notes :

- The above Unaudited Financial Statements for the Half Year ended on Sep 30, 2019 have been taken on record by the Audit Committee and approved by Board of Directors of the Company on their Meeting held on 14th Nov, 2019.
- Previous twelve months figures have been 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.

Date : 14-11-2019
Place : V U Nagar



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

Kamlesh Patel
Director

(07920530)

SOLEX ENERGY LIMITED

(Formerly known as SOLEX ENERGY PVT. LTD.)

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

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CIN : L40106GJ2014PLC081036 • GST No. : 24AAVCS0328R1Z1N • PAN No. : AAVCS 0328 R

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



SOLEX ENERGY LIMITED

Balance Sheet as at 30th September 2019

Particulars	Note No.	As at	
		30th Sept, 2019	31st March, 2019
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	4,94,00,000	4,94,00,000
(b) Reserves and surplus	3	15,14,21,846	13,03,58,061
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	4,78,264	12,55,954
(b) Deferred tax liabilities (Net)		1,63,881	1,63,881
(c) Other Long term liabilities		-	-
(d) Long-term provisions		4,48,87,179	3,55,24,791
4 Current liabilities			
(a) Short-term borrowings	5	9,28,40,350	6,32,91,332
(b) Trade payables		38,40,68,779	41,64,23,892
(c) Other current liabilities	6	3,10,96,954	83,03,250
(d) Short-term provisions	7	1,14,07,051	61,82,139
TOTAL RS.		76,57,64,305	71,09,03,300
II. ASSETS			
Non-current assets			
1 (a) Property Plant & Equipment			
(i) Tangible assets	8	1,07,72,922	1,19,32,355
(ii) Intangible assets		6,20,482	6,41,871
(iii) Capital work-in-progress		4,72,000	2,36,000
(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	9	-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	10	6,48,49,082	5,83,19,703
(c) Trade receivables	11	52,11,71,949	55,58,18,920
(d) Cash and cash equivalents	12	3,56,43,705	63,66,756
(e) Short-term loans and advances	13	8,32,09,753	5,16,06,787
(f) Other current assets	14	4,90,24,412	2,59,80,908
TOTAL RS.		76,57,64,305	71,09,03,300
Contingent liabilities	15	8,35,44,239	7,99,72,564
Significant accounting policies	1		
The accompanying notes are an integral part of financial statements.			

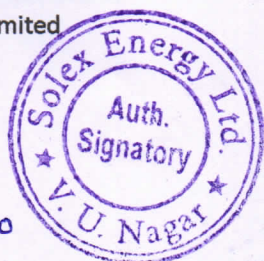
For and on behalf of the board

For : Solex Energy Limited


Kamlesh Patel

Director

DIN: 07920530



Date: 14th November, 2019

Place : V U Nagar



G. S. MATHUR & CO
Chartered Accountants

110, Hemkoot, Opp. Sanyas Aashram, 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 financial results of Solex Energy Limited for the period Half Year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: G S Mathur & Co.
Chartered Accountants

Bhargav

Signature
CA Bhargav Vaghela
Partner
M.NO.124619
AHMEDABAD
Date:14/11/2019



UDIN : 19124619AAAAEX9438

CASHFLOW STATEMENT FOR THE YEAR ENDED 30th September, 2019

(Amt. In Rs.)

Sr. No.	PARTICULARS	For the year ended 30th September 2019	For the year ended 31st March 2019
I	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit (Loss) As per Profit & Loss Account	24341501	49724755
a	Tax and Extra-Ordinary Item :-		
	Income Tax	6865551	19000000
	Deffered Tax	0	-682480
	Net Profit (Loss) before tax	31207052	68042275
b	Adjustments :-		
	Interest and finance cost	4710910	7451729
	Depreciation	1547866	5834338
	Interest Income	-1145701	-1406992
	Operating profit(loss) before working capital changes	36320127	79921351
c	Adjustments :-		
	Decrease/(Increase) in Trade Receivables	34646971	-176348029
	Decrease/(Increase) in Inventories	-6529379	11927228
	(Decrease)/Increase in Short term Borrowings	29549017	4501319
	(Decrease)/Increase in Trade Payables	-32355112	142889701
	(Decrease)/Increase in Other Current liabilities	21793704	1355346
	(Decrease)/Increase in Short term Provision	5224913	-5478685
	(Decrease)/Increase in Long term provision	9362388	10245074
	Net Cash Flow before tax and extra ordinary item	99012629	69013306
	Direct Taxes Paid	-6865551	-19000000
	Less: Extraordinary Items	0	0
	Net Cash Flow from Operating Activities	92147078	50013306
II	CASH FLOW FROM INVESTING ACTIVITIES:		
a	Acquisition of Property Plant & Equipment	-367044	-8582608
b	Sale of Property Plant & Equipment	0	0
c	Increase in Capital Work in Progress	-236000	-236000
d	Dividend received	0	0
e	Interest Income	1145701	1406992
f	Decrease/(Increase) in Non Current Investment	0	0
g	Decrease/(Increase) in Long term loan and advances	0	0
h	Decrease/(Increase) in Other Non Current Asset	0	88920
i	Decrease/(Increase) in Short term loans and advances	-31602967	-16428531
j	Decrease/(Increase) in Other Current Asset	-23043504	-5861158
	Net Cash Flow from Investing Activities	-54103814	-29612385
III	CASH FLOW FROM FINANCING ACTIVITIES:		
a	Due to Increase in Share Capital	0	0
b	Repayment of Long Term Borrowings	-777690	-2582246
c	Share Premium Received	0	0
d	Share Issue Expense (squared off against Securities Premium)	-300000	-21874
e	Interest & Finance Cost	-4710910	-7451729
f	Dividend Paid	-2977716	-5918400
	Net Cash Flow from Financing Activities	-8766316	-15974250
	Net Increase in Cash and Equivalent.(I+II+III)	29276948	4426671
	Cash And Cash Equivalents as at the Beginning of the year	6366757	1940086
	Cash And Cash Equivalents as at the year end	35643705	6366757

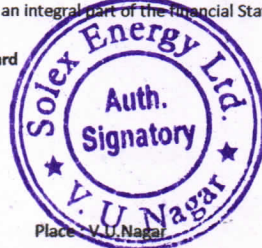
Notes : Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) 3 "Cash Flow Statements" as specified in the Companies (Accounts) Rules, 2014.

The accompanying notes are an integral part of the Financial Statements

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

Kamlesh Patel
Director
7920530

Date: 14th November, 2019



Place : V. U. Nagar

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