

Date: 28.05.2019

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: Outcome of board meeting pursuant to Regulation 30 of SEBI (LODR) 2015.

With reference to the above subject matter, we hereby inform you that the board of Directors of the company at its meeting held on 28.05.2019 and inter alia provided the following:

The Board of Directors considers and approved Audited Financial Results for the half year and year ended 31.03.2019.

The Board of directors has recommended a dividend @ 5% on equity shares of face value of Rs.10/- each i.e Rs. 0.50 Paise per share subject to the approval of the members of the company at the ensuing Annual General Meeting.

The meeting of the board of director's recommend at starts 5:30 P.M and concluded at 700 P.M.

This is for your information and takes it on your record.

Yours Faithfully,
Solex Energy Limited

M. Sisodiya



Jankiben Jaydeepsinh Sisodiya
Company Secretary & Compliance Officer

SOLEX ENERGY LIMITED

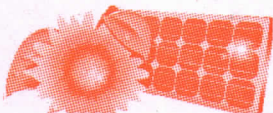
(Formerly known as SOLEX ENERGY PVT. LTD.)

Regd. Off. & Works : Plot No. 131/A, Phase-1, H. M. Road, G.I.D.C., Vitthal Udyognagar-388 121, Dist : Anand (Gujarat) India
Toll Free No. : 1800 233 28298 • Tel. : +91 - 2692 - 230317 • Fax : +91-2692-231216 • Mob. : +91 94265 91750

Mail : solexin14@gmail.com, sales@solex.in • Web : www.solex.in

CIN : L40106GJ2014PLC081036 • GST No. : 24AAVCS0328R1ZN • PAN No. : AAVCS 0328 R

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





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

Auditor's Report On Half year 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 OF
SOLEX ENERGY LIMITED

We have audited the half year financial results of Solex Energy Limited for the half year ended 31.03.2019 and the year to date results for the period 01.04.2018 to 31.03.2019, 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 quarterly 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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, 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.

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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly 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
- ii. Give a true and fair view of the net profit/ loss³ and other financial information for the half year ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For, G. S. Mathur & Co.
Chartered Accountants
Firm's Registration Number: 008744N

Bhargav

Bhargav Vaghela
Partner

Membership No.: 124619

Date: 28th May, 2019

Place: Ahmedabad



SOLEX ENERGY LIMITED
CIN - L40106GJ2014PLC08136

(Rs in Lakh)

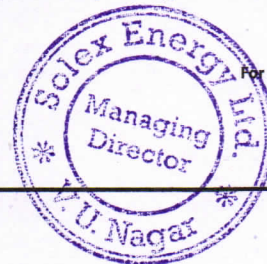
Statement of Standalone Audited Result for half yearly ended on 31/03/2019 & Year Ended on 31.03.2019

Sr. No.	Particulars	Standalone Financial Results				
		Six months ended on	Preceding Six months	Half year ended	Year ended	Year ended
		31.03.2019	ended on 30.09.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income					
	Revenue From Operations	8,528.65	6,377.26	9,304.98	14,905.91	10,125.01
	Other Income	12.10	15.78	9.74	27.88	15.68
	Total Income	8,540.75	6,393.04	9,314.72	14,933.79	10,140.68
2	Expenditure	0.00				
	Cost of materials consumed	6,874.67	5,681.81	8,874.51	12,556.48	9,467.00
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	398.62	(79.59)	(479.19)	319.03	(444.80)
	Employees benefits expense	63.80	63.81	44.81	127.61	81.35
	Finance Costs	40.88	33.64	57.53	74.52	79.60
	Depreciation and amortization expense	24.14	34.20	28.33	58.34	65.45
	Other Expenditure (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	679.71	437.67	393.74	1,117.38	453.97
	Total Expenses	8,081.82	6,171.54	8,919.73	14,253.36	9,702.57
3	Profit / (Loss) before exceptional and extraordinary items and tax	458.93	221.50	394.99	680.43	438.11
	Exceptional Items	0.00	-	-	-	-
4	Profit / (Loss) before extraordinary items and tax	458.93	221.50	394.99	680.43	438.11
	Extraordinary Items	0.00	-	-	-	-
5	Profit before tax	458.93	221.50	394.99	680.43	438.11
6	Tax expense	0.00				
	Current Tax	134.60	55.40	116.00	190.00	135.00
	Deferred Tax	-6.82	-	(5.93)	(6.82)	(12.73)
	Total Tax Expenses	127.78	55.40	110.07	183.18	122.27
7	Net Profit/ (Loss) from continuing operations	331.15	166.10	284.92	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	331.15	166.10	284.92	497.25	315.84
10	Share of Profit(loss)of associates	-	-	-	-	-
11	Minority Interest	-	-	-	-	-
12	Net Profit/Loss for the period	331.15	166.10	284.92	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	6.70	3.36	5.77	10.07	6.39
	Diluted EPS	6.70	3.36	5.77	10.07	6.39

Notes :

- The above Audited Financial Statements for the Half Year ended on March 31, 2019 have been taken on record by the Audit Committee and approved by Board of Directors of the Company on their Meeting held on 28th May, 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.
- The Board of Directors has proposed a Dividend @ 5% on equity Shares of Face Value of Rs.10/-each,i.e Rs.0.50Paisa per share subject the approval of the members of the company at the ensuring Annual General meeting of the Company.

Date : 28-05-2019
Place : V U Nagar

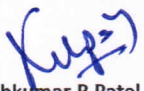


For and on Behalf of Board of Directors of
Solex Energy Limited
Kalpankumar R Patel
Managing Director

SOLEX ENERGY LIMITED
Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at	
		31st March, 2019	31st March, 2018
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	4,94,00,000	4,94,00,000
(b) Reserves and surplus	3	13,03,58,061	8,65,73,580
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	12,55,954	38,38,200
(b) Deferred tax liabilities (Net)		1,63,881	8,46,361
(c) Other Long term liabilities		-	-
(d) Long-term provisions		3,55,24,791	2,52,79,717
4 Current liabilities			
(a) Short-term borrowings	5	6,32,91,332	5,87,90,013
(b) Trade payables		41,64,23,892	27,35,34,191
(c) Other current liabilities	6	83,03,250	69,47,904
(d) Short-term provisions	7	61,82,139	1,16,60,824
TOTAL RS.		71,09,03,300	51,68,70,790
II. ASSETS			
Non-current assets			
1 (a) Property Plant & Equipment			
(i) Tangible assets	8	1,19,32,355	96,90,239
(ii) Intangible assets		6,41,871	1,35,718
(iii) Capital work-in-progress		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	-	88,920
2 Current assets			
(a) Current investments		-	-
(b) Inventories	10	5,83,19,703	7,02,46,931
(c) Trade receivables	11	55,58,18,920	37,94,70,891
(d) Cash and cash equivalents	12	63,66,756	19,40,086
(e) Short-term loans and advances	13	5,16,06,787	3,56,37,181
(f) Other current assets	14	2,59,80,908	1,96,60,824
TOTAL RS.		71,09,03,300	51,68,70,790
Contingent liabilities	15	7,99,72,564	6,51,51,738
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


Kalpeshkumar R Patel
Managing Director
DIN - 01066992



Date: 28-05-2019

Place : Anand

Compliance Certificate
Regulation 17(8) and 33(2)(a)

A. We have reviewed audited Financial Statements and cash flow statement for the Year 2018-19 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 entities 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.

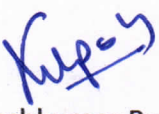
We have indicated to the auditors and the Audit committee

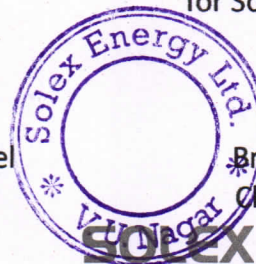
- (1) Significant changes in internal control over financial reporting during the year;
- (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) Instances of significant fraud of which they have become aware 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.

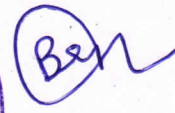
Date: 28.05.2019

Place: Vithal Udyognagar

for Solex Energy Limited


Kalpeshkumar Patel
Managing Director




Brijesh Hariya
Chief Financial Officer

SOLEX ENERGY LIMITED

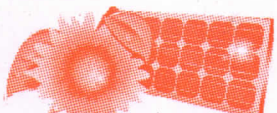
(Formerly known as SOLEX ENERGY PVT. LTD.)

Regd. Off. & Works : Plot No. 131/A, Phase-1, H. M. Road, G.I.D.C., Vithal Udyognagar-388 121, Dist : Anand (Gujarat) India
Toll Free No. : 1800 233 28298 • Tel. : +91 - 2692 - 230317 • Fax : +91-2692-231216 • Mob. : +91 94265 91750

Mail : solexin14@gmail.com, sales@solex.in • Web : www.solex.in

CIN : L40106GJ2014PLC081036 • GST No. : 24AAVCS0328R1ZN • PAN No. : AAVCS 0328 R

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



Date: 28.05.2019

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

Dear Sir,

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s)

Pursuant to Regulations 33(3) (d) of SEBI (LODR) Regulations 2015 we hereby declare that the statutory auditors of the company have issued auditors report with unmodified opinion on standalone Audited Financial Results for the half year and year ended 31st March 2019 and the same was approved at the said board meeting held today i.e on 28th May 2019.

This is for your information and takes it on your record.

Yours Faithfully,
Solex Energy Limited



Kalpeshkumar R Patel
Managing Director



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
Toll Free No. : 1800 233 28298 • Tel. : +91 - 2692 - 230317 • Fax : +91-2692-231216 • Mob. : +91 94265 91750

Mail : solexin14@gmail.com, sales@solex.in • Web : www.solex.in

CIN : L40106GJ2014PLC081036 • GST No. : 24AAVCS0328R1ZN • PAN No. : AAVCS 0328 R

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

