

Date: 17.08.2020

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/Madam,

Sub: Outcome of Board meeting held on today i.e. 17th August 2020.

With reference to the above and pursuant to Regulation 30 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on today i.e. 17th August, 2020 inter-alia has:

1. Approved the 6th Board Report of the Company for the Financial Year 2019-20.
2. Approved the Day, Date and Time for Annual General Meeting for the Financial Year 2019-20, Details are as follows:

Day and Date of AGM: Friday, 11th September 2020

Time: 2:30 P.M (IST)

Video Conferencing (VC)/Other Audio Visual Means (OAVM)

Particulars	Relevant Date
Record Date: To determine entitlement of the Shareholders to receive Dividend for the Financial Year 2019-20, if approved at ensuing AGM	Friday 4 th September 2020
Cut – Off Date : For the purpose of voting through remote e voting and e-voting at the time of AGM	Friday 4 th September 2020
Book Closure Period	From Friday 4 th September 2020 to 11 th September 2020
Commencement of E –Voting	Tuesday 08 th September 2020 from 10:00 A.M
Ends of E – Voting	Thursday 10 th September 2020 till 05:00P.M
Dividend Payment Date	On or after 15 th September 2020



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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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.



Thank You,
For Solex Energy Limited
Yours Faithfully,

KRP

Kalpeshkumar Ramanbhai Patel
Managing Director



NOTICE

Notice is hereby given that the 6th Annual General Meeting of Solex Energy Limited will be held on Tuesday, 11th September, 2020 at 2.30 P.M through Video Conferencing (“VC”)/Other Audio Visual Means (“OASM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March 2020 together with the Reports of the Auditors and the Board thereon.
2. To declare a Dividend on Equity Shares of the Company for the Financial Year ended March 31, 2020.
3. To appoint a director in place of Mr Kalpeshkumar Ramanbhai Patel who retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration in consultation with the Board and in this regard, to pass the following resolution as an Ordinary Resolution:
 - (I) M/S KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) be and are hereby appointed as a statutory auditors of the Company in accordance with provisions of section 139,142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactment or modification thereof);
 - (II) M/s. KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) shall hold office for a period of One year from the conclusion of 6th Annual General Meeting to the conclusion of 7th Annual General Meeting of the Company and board of directors is hereby authorized to discuss and decide the remuneration payable to M/s. KSA & Co., Chartered Accountants, Surat (FRN No.0003822C) in consultation with them;
 - (III) The directors of the Company are hereby authorized to do all acts, deeds and things and to take all necessary steps and give such directions as may be necessary to give effect to the above resolution.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass following resolution as an Ordinary resolution

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules,2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the financial year ending on 31st March 2021 to M/S P.K.CHATTERJEE & CO., Cost Accountants (Membership No.23674) appointed by the Board of Directors of the company to conduct the audit of the cost records of the company for the financial year ending on 31st March 2021, amounting to Rs. 25,000(Rupees Twenty Five Thousands only) inclusive all taxes as applicable aforesaid audit be and is hereby ratified and confirmed.”

6. To consider and if thought fit to pass with or without modification, following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of Memorandum and the Articles of Association of the Company, consent of the members be and is hereby accorded, to increase the Authorized Share Capital of the Company from existing Rs. 6,00,00,000 (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lacs) Equity Shares of Rs. 10/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 250,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- each by creation

of additional 190,00,000 (One Crore Ninety Lakhs) Equity Shares of Rs. 10/- each ranking paripassu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and same be substituted with the following Clause.:

The authorized share capital of the company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 250,00,000 (Two Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each.”

7. To consider and if thought fit to pass with or without modification, following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Section 180(1)(c) and other applicable provisions, If Any, of the Companies Act, 2013 read with rules framed there under, consent of the members of the company be and is hereby accorded to authorize the Board of Directors of the Company (herein after refer to as "Board") to borrow money from time to time whether secured or unsecured for the business of the Company notwithstanding that such borrowings, together with money already borrowed (apart from temporary loans obtained if any, from the bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount borrowed shall not at any time exceed the limit of Rs. 350 Crores (Rupees Three hundred Fifty Crores).

Place: Vitahl Udyognagar

Date: 17.08.2020

By Order of the Board Of Directors

For Solex Energy Limited

Sd/-

Manish Govindbhai Vaghela

Company Secretary & Compliance Officer

NOTES:

- A. In view of the massive outbreak of COVID-19 pandemic and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India (hereinafter collectively referred to as 'Circulars'), the Sixth AGM of the Company will be held through VC / OAVM. The facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
- B. Pursuant to the provision of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Requirements 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08,2020, April 13,2020 and May 05,2020 the Company is providing facility of remote e- voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into agreement with National Securities Depository Limited for facility voting through electronic means, as the authorized e voting's agency.

- C. **Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e – voting.**
- D. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- E. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
- a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier
- F. Corporate members intending to send their authorized representative to attend the Meeting are requested to send a scanned copy (PDF/JPG Format)certified copy of its Board or Governing Body Resolution/Authorization etc authorizing its representative to attend AGM through VC/ OAVM on its behalf and to vote through remote e – voting. The said Resolution/Authorization shall be sent to the Scrutinizer by E-mail through its registered E mail address to dgbhimani@yahoo.co.in with a Carbal Copy marked to helpdesk@nsdl.com.
- G. The Members can join the AGM in the VC/OACM mode 15 minutes before and after the scheduled time of the Commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OACM will be made available for 1000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more Shareholding), Promoters, Institutional Investor, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- H. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- I. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13,2020 the Notice calling the AGM has been uploaded on the website of the Company at www.solex.in. The Notice can also be accessed from the websites of National Stock Exchange of India Limited at www.nseindia.com and on NSE Emerge platform at https://www1.nseindia.com/emerge/index_sme.htm. The AGM Notice is also disseminated on the Website of NSDL.
- J. The Explanatory Statement, pursuant to Section 102 of the Companies Act , 2013 setting out facts concerning the business under Item No. 5,6 and 7 of the Notice is annexed hereto.
- K. Brief profile of Directors seeking reappointment at the Annual General Meeting is provided at Annexure – A to this Notice as prescribed under Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings Issued by The Institute of Company Secretaries of India.
- L. The Registrar of Members and Share Transfer Books shall remain closed from 04.09.2020 to 11.09.2020 (both days inclusive) to determine entitlement of the Shareholders to receive Dividend for the Year 2019-20 and for the purpose of Annual General Meeting.
- M. The Board of Directors at its Board Meeting held on 30th July 2020 has recommended a Dividend of Rs.0.50 Paisa Per Equity Share of the face value of Rs.10/- each. The Dividend, if declared at the Annual General Meeting will be paid to those members of the Company, whose names appear in the Register of Members or Register of Beneficial Ownership as on 04.09.2020 Members are requested to update their bank details with their respective Depository Participants (DP) to receive the amount of Dividend quickly.

- N. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at www.solex.in. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

- O. In case of any queries regarding the Annual Report, the Members may write to cs@solex.co.in to receive an email response.
- P. Members may note that Income Tax Act, 1961 as amended by the Finance Act, 2020 mandates that Dividends paid or distributed by a Company shall be taxable in the hands of Members. The Company shall therefore be required to Deduct Tax At Source (TDS) at the time of making the payment of Dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the Income Tax Act, 1961.

1. For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of Dividend declared and paid by the Company during Financial Year 2020-21 subject to PAN is provided by the Shareholder. If PAN is not provided, TDS would be deducted @ 20 % as per Section 206AA of the Income Tax, 1961.

However, No Tax shall be deducted on the Dividend payable to a resident individual if the total Dividend to be received by them during Financial Year 2020-21 does not exceed Rs.5000/-. Please note that this includes the future Dividends if any such may be declared by the Board in the Financial Year 2020-21.

Tax is not to be deducted if the recipients have furnished a declaration in Form 15G (In case of senior Citizen Form No. 15H) to the Company to the effect that Tax on his/her total income will be NIL.

Further Shareholder may apply in Form No. 13 to the concern assessing Officer and obtain a Certificate authorizing the Company to pay Dividend without Tax Deduction or with deduction at lower rate.

2. For Non – Resident Shareholders, taxes are required to be withheld in accordance with, the Provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the applicable rate time in force (plus applicable surcharge and cess) on the amount of Dividend payable to them. However as per Section 90 of the Income Tax Act, 1961, the Non – Resident Shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the Country of Tax residence of the Shareholder, if they are more beneficial to them. For this purpose, i.e to avail the tax Treaty benefits, the Non –Resident Shareholder will have to provide the following:

- Self- Attested Copy of Tax Residency Certificate (TRC) obtained from the Tax authorities of the Country which the Shareholder is resident.
- Self –Declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self-Attested Copy of the Permanent Account Number (PAN) allotted by the Indian Income Tax Authorities.
- Self –Declaration, Certifying the following points:
 - a) Member is and will continue to remain a tax resident of the Country of its residence during the Financial Year 2020-21;
 - b) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on Dividend declared by the Company;

- c) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
- d) Member is the ultimate beneficial owner of its Shareholding in the Company and Dividend receivable from the Company; and
- e) Member does not have a taxable presence or a Permanent establishment in India during the Financial Year 2020-21.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of Tax deduction/withholding on Dividend amounts. Application of beneficial DTAA rates shall be depend upon the completeness and satisfactory review by the Company, the documents submitted by the Non- Resident Shareholder.

- Q. Accordingly, in order to enable us to determine the appropriate TDS/ Withholding Tax rate applicable , we request you to provide these details and documents as mentioned above before Friday, 4th September 2020 in following manner:

The aforesaid forms for tax can be downloaded from the Company's website link

The aforesaid documents (duly completed and signed) are required to be mail to cs@solex.co.in and marked Carban Copy (CC) to compliances@skylinerta.com

No Communication on the Tax determination/deduction shall be considered after Friday , 4th September 2020

Shareholder may note that in case the Tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, Option is available to Shareholders to file the Return of Income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

- R. To support the "Green Initiative in Corporate Governance" taken by the Ministry of Corporate Affairs by allowing paperless Compliance and also Due to COVID -19 stating that Service of Notices/ Documents including Annual Report can be effected by sending the same through Electronic mode to the Registered E mail addresses of the Shareholders. Notices/ Documents including the Annual Report are now being sent by Electronic mode to the Shareholders whose E-mail addresses have registered but whose E mail addresses are not registered please send your E -mail ID on cs@solex.co.in and marked Carban Copy (CC) to compliances@skylinerta.com. Physical mode is not available due to COVID -19 so please here request to send your updated mail on above E mail IDs.
- S. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the AGM by electronic means. The members whose names appear in the Register of Members/ List of Beneficial owners as on Friday 4th September, 2020, being the cut-off date, is entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). The remote e-voting will commence at 10:00 a.m. on Tuesday, 8th September, 2020 and will end at 5:00 p.m. on Thursday, 10th September, 2020. In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
- T. E-voting - The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 8th September, 2020, 10:00 a.m. and ends on 10th September, 2020, 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 4th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file

is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.