

Date: 14.11.2021

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400 051,
Maharashtra, India.

Symbol: SOLEX

Sub.: Outcome of the Board Meeting held on 14th November 2021

Dear Sir/Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the The company at its meeting held on Sunday, 14th November 2021, approved the unaudited Financial Statements for the half-year ended on 30th September 2021.

We are attaching herewith the following:

- (a) The standalone un-audited financial statement for the half-year ended on 30th September 2021;
- (b) Statement of Assets & Liabilities as of 30th September 2021;
- (c) Limited Review Report issued by KSA & Co., Chartered accountants, Statutory Auditor of the company.

The said meeting commenced at 01.00 P.M. and concluded at 08:00 P.M.

Kindly take the same on your record in pursuance of Regulation 33 of the SEBI (LODR) Regulations, 2015.

Thanking You,
Yours Faithfully,
Solex Energy Limited


14/11/21
Manish Vaghela
Company Secretary

Solex Energy Ltd.

STOCK CODE  NSE | Emerge SYMBOL **SOLEX**

CIN: L40106GJ2014PLC081036
GST: 24AAVCS0328R1ZN


REGD. OFFICE

PLOT NO. 131/A, PHASE - 1, H.M.ROAD, G.I.D.C.,
VITTHAL UDYOGNAGAR, ANAND - 388121, GUJARAT, INDIA

+91 2692 230317

 www.solex.in

+ 1800 572 8787

 info@solex.in

CORP. OFFICE

303, TRINITY BUSINESS PARK, MADHUVAN CIRCLE,
L.P. SAVANI ROAD, PAL, SURAT - 395009, GUJARAT, INDIA

+91 76988 38000



SOLEX ENERGY LIMITED
CIN - L40106GJ2014PLC08136

Cash Flow Statement for the year ended on 30th September, 2021

Particulars	Rs. In Lakhs	
	For the half year ended 30th Sep, 2021	For the year ended 31st March, 2021
I Cash Flow from Operating Activities :		
Net Profit Before Tax and Extraordinary items	84.70	235.65
Adjustment for:		
Add: Depreciation	12.43	25.81
Loss on Sale of Fixed Assets	0.21	0.00
Financial Charges	23.09	108.18
	120.44	369.64
Less: Interest Income	10.42	14.27
Profit on Sale of Investment	0.00	0.00
Operating Profit before Working Capital Changes	110.02	355.38
Increase/(decrease) in Working Capital		
Increase/(Decrease) in Long Term Provision	(81.95)	141.29
Increase/(Decrease) in Current Liabilities	(355.98)	99.96
(Increase)/Decrease in Inventories	3.00	(286.78)
(Increase)/Decrease in Trade Receivables	566.42	7.42
Cash Flow before extraordinary items	261.52	317.26
Less: Tax paid	24.47	70.21
Net Cash Flow from Operating activities	237.05	247.05
II Cash Flow from Investing Activities :		
Add: Interest Income	10.42	14.27
Decrease in capital work in progress	0.00	0.00
Proceeds from sale of fixed assets	3.75	0.00
Decrease in Short Term Loans and Advances	(1,332.59)	(104.63)
Decrease in Other Current Assets	(79.60)	29.19
	(1,398.02)	(61.17)
Less: Purchase Fixed Assets	10.00	6.10
	10.00	6.10
Net Cash Flow from Investing activities	(1,408.02)	(67.27)
III Cash Flow from Financing Activities :		
Less: Interest & Finance Cost Paid	23.09	108.18
Dividend Paid	24.00	24.70
Share issue Expense (squared off against Securities Premium)	-	0.00
Decrease in Long Term Liabilities	-	0.00
	47.09	132.88
Add: Increase in Share Capital	308.00	0.00
Share Premium	765.00	0.00
Increase in Long Term Liabilities	(20.33)	101.67
	1,050.67	101.67
Net Cash Flow from Financing activities	1,003.58	(31.21)
Net Increase/Decrease in Cash and Cash Equivalents	(167.39)	148.57
Add: Opening Balance of Cash and Cash Equivalents	206.77	58.20
Closing Balance of Cash and Cash Equivalents	39.38	206.77

As per our report of even date
For KSA & Co.
ICAI Firm Reg. No. : 003822C
Chartered Accountants

Arun Kanodiya

Arun Kanodiya
Partner
Membership No : 077131

Place : Surat
Date : 14.11.2021

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



Chetan S. Shah
Managing Director
DIN : 02253886
Place : Surat
Date : 14.11.2021

Solex Energy Ltd.

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CHETAN
SURESHCHANDRA
NDRA SHAH



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Notes :

- i. The above financial results for the half-year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2021 and have been subjected to audit by the statutory auditors.
- ii. The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to covid-19. The Company has taken into account the possible impact of Covid-19 in preparation of the financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these financial results and current indicators of future economic conditions.
- iii. The Company is a manufacturer of solar photo-voltaic cells and modules as well as in the Engineering, Procurement and Construction (EPC) in the solar energy market, wherein the manufactured cells/modules are utilized
- iv. Previous periods / year have been reclassified / regrouped, wherever necessary, to correspond with those of the current periods.

By order of the Board
For Solex Energy Limited

CHETAN
SURESHCHANDR
A SHAH

Chetan Shah
Managing Director



Place: Surat
Date: November 14, 2021

Solex Energy Ltd.

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LIMITED REVIEW REPORT

Independent Auditor's Review Report on Interim Un-Audited Financial Results for the half year ended on 30th September, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To,
The Board of Directors of
M/s Solex Energy Limited
Plot No 131/A, Phase 1
Near Krimy Industries ,
GIDC, Vithal Udhyog Nagar
Anand-388121

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Solex Energy Limited** for the half year ended September 30, 2021 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2021 to September 30, 2021 as reported in this unaudited financial results have been approved by the Board of Directors of the company but have not been subject to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain

Delhi: K-8, Ground Floor, Jangpura Extension, New Delhi-110014 Ph.: 011-24323155, 43553157, Fax: 011 4323156.

Surat: G-6, Ground Floor, International Commerce Centre, Near Kadiwala School, Ring Road, Surat-395002, Ph: 0261-2462268, 4046663 Email: ksasurat@yahoo.com

Gurgaon: B-502, Suncity Heights, Sector-54, Gurgaon-122001 Ph: 0124-4241192 Email: ksa.gurgaon@gmail.com

Kolkata: 20, NS Road, First Floor, Room Number 15, Pocket-A, Kolkata-700001
Email: ksaindia.in@gmail.com, Website: http://www.ksaindia.in



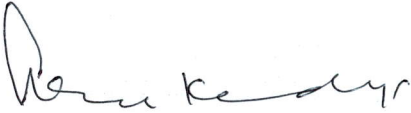
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KSA & Co.**

Chartered Accountants

Firm Registration No -0003822C



Arun Kanodiya

Partner

Membership No. 077131

UDIN : 21077131AAAAGK4008

Place : Surat

Date : November 14, 2021



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