

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the “**Act**”) read together with the Companies (Management and Administration) Rules, 2014, as amended (the “**Management Rules**”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), read with applicable circulars under the Listing Regulations, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions appended below are proposed to the shareholders for passing through postal ballot (the “**Postal Ballot**”) by way of remote e-voting (“**e-voting**”) process. An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice (“**the Notice**” or “**the Postal Ballot Notice**”).

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions are restricted only to evoting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘**Notes**’ to this Notice.

The Board has appointed Mr. Rajesh Parekh (Membership No. ACS: 8073), failing him Mr. Jay Ajay Surti (Membership No. FCS: 11534), failing him Mr. Sharvil B. Suthar (Membership No. FCS: 11466), Partners of M/s. RPSS & Co., Practicing Company Secretaries, as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company has provided e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for facilitating evoting. The Company has made necessary arrangements with Skyline Financial Services Private Limited, Registrar and Share

Transfer Agent (“RTA”) to enable the members to register their e-mail address. Those members, who have not yet registered their e-mail address, are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The e-voting period shall commence on Sunday, March 09, 2025 at 09:00 A.M. (IST) and end on Monday, April 07, 2025 at 05:00 P.M. (IST). Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (‘FOR’) or dissent (‘AGAINST’) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Monday, April 07, 2025. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced by him within 2 (two) working days from the conclusion of the e-voting.

The results of the Postal Ballot will be intimated to the National Stock Exchange of India Ltd (NSE), where the shares of the Company are listed. The said results along with the Scrutinizer’s Report will also be displayed on the website of the Company <https://www.solex.in> as well as on NSDL’s website-www.evoting.nsdl.com. In accordance with SS-2, the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e., Monday, April 07, 2025. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

Item of Special Businesses Requiring Consent of Shareholders through Postal Ballot:

1. Shifting of Registered Office of the Company outside the local limits from Anand to Surat

To consider and if thought fit, to pass, the following resolution, with or without modifications as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rule 25 and 27 of Companies (Incorporation) Rules, 2014, and other applicable laws, the consent of the members, be and is hereby granted to the Board of Director for the change in Registered Office of the Company from Plot No. 131/A, Phase 1, Near Krimy Industries, GIDC, Vithal Udyognagar, Anand, Gujarat, 388121 to Office No. 801 to 812 Vasupujya Rio Empire, Pal Umra Bridge, Adajan Hazira Road, Pal, Surat, Gujarat, 395009 which remains within the State of Gujarat but falls outside the local limits of the city of Anand.

RESOLVED FURTHER THAT pursuant to section 128 and other applicable provisions of the Act, Statutory Records, Financial Statement, Registers, Minutes and all other statutory records of the Company, as required to be maintained at the Registered Office, be and hereby shifted Office No. 801 to 812 Vasupujya Rio Empire, Pal Umra Bridge, Adajan Hazira Road, Pal, Surat, Gujarat, 395009, upon the sanction, approval and permission received from such other authorities as may be required.

RESOLVED FURTHER THAT any Director of the Company and/or Key Managerial Personnel of the Company, be and are hereby severally authorized to take all necessary steps in this regard in order to facilitate the legal and/ or procedural formalities and to do all such acts, deeds and things as it may, in its absolute discretion, deem necessary for such purpose and to settle any questions, difficulties or doubts that may arise in this regard and to make such representations filings to the Stock Exchange or any other authorities as may be necessary or desirable, in order to give effect to this resolution.

RESOLVED FURTHER THAT any Director of the Company and/or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign and submit requisite applications, declarations, and filings with the MCA and other regulatory authorities, and to take such other steps as may be deemed necessary to give full effect to this resolution.”

2. Appointment of Jayesh Jayantilal Gajjar (DIN: 10883778) as an Independent Director

To consider and if thought fit, to pass, the following resolution, with or without modifications as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, and Schedule IV of the Companies Act, 2013 (“**the Act**”), along with the applicable Rules framed thereunder, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) (including any amendments or re-enactments thereof), as well as the Articles of Association of the Company, and based on the approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, **Jayesh Jayantilal Gajjar (DIN: 10883778)**, who was appointed as an Additional Director effective January 11, 2025, and who meets the criteria of independence as prescribed under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) years, commencing from January 11, 2025, and ending on January 10, 2030, not liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel, be and hereby are severally authorized to delegate any or all of its powers in relation to the implementation of this resolution to any committee of directors or any officer(s)/authorized representative(s) of the Company, as deemed necessary, and to take all such actions, execute necessary documents, and carry out all incidental acts to give full effect to this resolution.”

3. Appointment of Sanjay Bhagvandas Punjabi (DIN: 03125759) as an Independent Director

To consider and if thought fit, to pass, the following resolution, with or without modifications as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, and Schedule IV of the Companies Act, 2013 (“**the Act**”), along with the applicable Rules framed thereunder, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) (including any amendments or re-enactments thereof), as well as the Articles of Association of the Company, and based on the

approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, **Sanjay Bhagvandas Punjabi (DIN: 03125759)**, who was appointed as an Additional Director effective January 11, 2025, and who meets the criteria of independence as prescribed under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) years, commencing from January 11, 2025, and ending on January 10, 2030, not liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel, be and hereby are severally authorized to delegate any or all of its powers in relation to the implementation of this resolution to any committee of directors or any officer(s)/authorized representative(s) of the Company, as deemed necessary, and to take all such actions, execute necessary documents, and carry out all incidental acts to give full effect to this resolution.”

4. Appointment of Sanjay Srivastava (DIN: 10901774) as an Independent Director

To consider and if thought fit, to pass, the following resolution, with or without modifications as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, and Schedule IV of the Companies Act, 2013 (“**the Act**”), along with the applicable Rules framed thereunder, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) (including any amendments or re-enactments thereof), as well as the Articles of Association of the Company, and based on the approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, **Sanjay Srivastava (DIN: 10901774)**, who was appointed as an Additional Director effective January 11, 2025, and who meets the criteria of independence as prescribed under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five (5) years, commencing from January 11, 2025, and ending on January 10, 2030, not liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel, be and hereby are severally authorized to delegate any or all of its powers in relation to the implementation of this resolution to any committee of directors or any officer(s)/authorized representative(s) of the Company, as deemed necessary, and to take all such actions, execute necessary documents, and carry out all incidental acts to give full effect to this resolution.”

5. To approve increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass, the following resolution, with or without modifications as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (**“the Act”**), and all other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the **“Board”**) to borrow, from time to time, such sum or sums of money as may be required in the ordinary course of business from directors, banks, financial institutions, bodies corporate, or any other persons, notwithstanding that the outstanding borrowings of the Company (excluding temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of its paid-up share capital and free reserves (i.e., reserves not earmarked for any specific purpose), but shall not exceed ₹1,000 crores (Rupees One Thousand Crores Only) at any given time.”

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel, be and hereby are severally authorized to take all necessary steps, execute relevant documents, negotiate and finalize terms and conditions, and undertake all such acts, deeds, and matters as may be necessary or incidental to give effect to this resolution, including but not limited to filing necessary forms, returns, applications, and submissions under the applicable laws.”

Registered Office
Plot No. 131/A, Phase – I, Nr. Krimy
Industries, GIDC, Anand, Vithal
Udhyognagar, Gujarat – 388121

Date: 06/03/2025
Place: Surat

By Order of the Board
For, Solex Energy Limited

Sd/-
Azmin Chiniwala
Company Secretary &
Compliance Officer

NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/rationale for the proposal is annexed herewith.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company/their Depository Participant(s), as on **Friday, February 28, 2025 (“Cut-off Date”)**. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot process. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Monday, April 07, 2025. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
4. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within two working days from the conclusion of e-voting and will also be displayed on the Company website at <https://www.solex.in> and on the website of the NSE at www.nseindia.com and NSDL at www.evoting.nsdl.com.
5. All documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of this Postal Ballot Notice until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to cs@solex.in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
6. We urge Members to support our commitment to environmental protection by choosing to receive the Company’s communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA at info@skylinerta.com.
7. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – **Skyline Financial Services Private Limited** (the ‘RTA’).
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service

requests viz. issue of duplicate share certificate; claim from unclaimed suspense account; renewal / exchange of share certificate; endorsement; sub-division / splitting of share certificate; consolidation of the share certificates / folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or **Skyline Financial Services Private Limited**, for assistance in this regard. Accordingly, Members are requested to make service request by submitting a duly filled and signed Form ISR – 4, the format of which is available on the RTA website. It may be noted that any service request can be processed only after the Folio is KYC compliant.

9. The SEBI has mandated submission of Permanent Account Number (“PAN”) by every participant in securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agent.
10. A Member cannot exercise his/her vote by proxy on postal ballot.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolutions as set out in this Postal Ballot Notice.
- (ii) The e-voting period commences from Sunday, March 09, 2025 at 09:00 A.M. (IST) and end on Monday, April 07, 2025 at 05:00 P.M. (IST). The evoting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolutions is casted by the Member, he/she shall not be allowed to change it subsequently.
- (iii) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. **Friday, February 28, 2025**.
- (iv) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. **Friday, February 28, 2025**, (including those Members who may not receive this Postal Ballot Notice due to nonregistration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolutions as set out in this Postal Ballot Notice only through the e-voting.
- (v) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has

been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (vi) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal

demat mode with NSDL.

Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <p style="text-align: center;"> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending

	OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911



B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

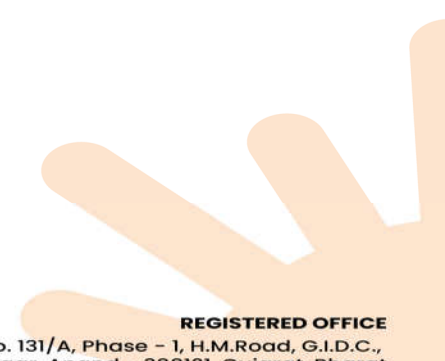
How to Log-in to NSDL e-Voting website?

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

2. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to support@csrajeshparekh.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre – Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@solex.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@solex.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

CORPORATE OFFICE

301-303, Trinity Business Park, Madhuvan Circle,
L.P. Savani Road, Pal, Surat - 395009, Gujarat, Bharat

+91 261 3559999

 solex.in

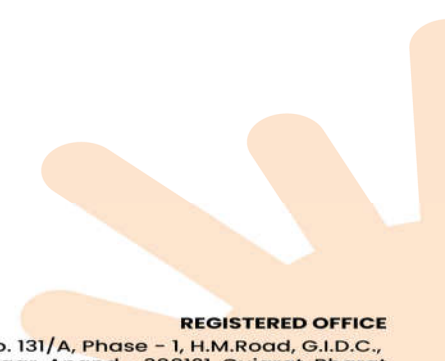
+ 1800 572 8787

 info@solex.in

REGISTERED OFFICE

Plot No. 131/A, Phase - 1, H.M.Road, G.I.D.C.,
Vitthal Udyognagar, Anand - 388121, Gujarat, Bharat

+91 2692 230317



Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013

Item No 1: Shifting of Registered Office of the Company outside the local limits from Anand to Surat

The registered office of the Company is presently located at Plot No 131/A, Phase I, Nr. Krimy Industries, GIDC, Anand, Vithal Udhyognagar, Gujarat, India, 388121, which falls within the local limits of **Anand**. In order to facilitate better operational efficiency, administrative convenience, and business expansion, the Board of Directors proposes to shift the registered office of the Company to Office No. 801 to 812 Vasupujya Rio Empire, Pal Umra Bridge, Adajan Hazira Road, Pal, Surat, Gujarat, 395009, which is located outside the local limits of **Anand** but within the same state and jurisdiction of the Registrar of Companies, Gujarat, Ahmedabad (ROC).

As per Section 12 of the Companies Act, 2013, the shifting of the registered office outside the local limits of a city/town requires the approval of the shareholders by way of a special resolution.

The Board of Directors believes that the proposed shifting would be in the best interests of the Company and its stakeholders.

The Board of Directors seeks approval of members for Shifting of Registered Office of the Company outside the local limits from Anand to the local limits of Surat by way of Specials Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the resolution.

Item No 2: Appointment of Jayesh Jayantilal Gajjar (DIN: 10883778) as an Independent Director

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, appointed **Mr. Jayesh Jayantilal Gajjar (DIN: 10883778)** as an Additional Director in the capacity of Independent Director of the Company with effect from January 11, 2025, pursuant to Sections 149, 150, 152, and 161 of the Companies Act, 2013 (“**the Act**”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be appointed for a term of up to five consecutive years and shall not be liable to retire by rotation.

Mr. Jayesh Jayantilal Gajjar meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. He has provided his consent to act as a director of the Company and has also submitted a declaration confirming that he meets the criteria of independence as specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”). The Company has received a notice in writing under 160 of the Act from a member of the company, proposing **Mr. Jayesh Jayantilal Gajjar**, as a candidate for the office of a director

A brief profile of **Mr. Jayesh Jayantilal Gajjar** is as follows:

- **Qualification:** Bachelor of Technology from **IIT Delhi**
- **Experience:** Previously served as **Senior Vice Chairman in the Reliance Group** and has extensive experience in **corporate affairs, oil, and energy sectors.**
- **Expertise:** Strategic planning, corporate governance, and energy sector leadership.

In the opinion of the Board, **Mr. Jayesh Jayantilal Gajjar** possesses the requisite integrity, expertise, and experience to serve as an **Independent Director**, and his appointment would be beneficial to the Company.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members of the Registered Office during normal business hours on any working day of the Company.

The Board of Directors recommends the resolution at Item No 2 for approval by the members as Special Resolution.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives, except Mr. Jayesh Jayantilal Gajjar, have any interest, financial or otherwise, in the proposed resolution.

Item No 3: Appointment of Sanjay Bhagvandas Punjabi (DIN: 03125759) as an Independent Director

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Sanjay Bhagvandas Punjabi (DIN: 03125759)** as an Additional Director in the capacity of an Independent Director of the Company with effect from January 11, 2025, pursuant to Sections 149, 150, 152, and 161 of the Companies Act, 2013 (“**the Act**”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be appointed for a term of up to five consecutive years and shall not be liable to retire by rotation.

Mr. Sanjay Bhagvandas Punjabi meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations). He has provided his consent to act as a director of the Company and has also submitted a declaration confirming that he meets the criteria of independence as specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”). The Company has received a notice in writing under 160 of the Act from a member of the company, proposing **Mr. Sanjay Bhagvandas Punjabi**, as a candidate for the office of a director.

Brief Profile of Mr. Sanjay Bhagvandas Punjabi

- **Qualification:** Civil Engineer, Architect, and Interior Designer
- **Experience:** Extensive experience in the project management

- **Expertise:** Corporate strategy, project management, and infrastructure development

In the opinion of the Board, Mr. Sanjay Bhagvandas Punjabi possesses the requisite integrity, expertise, and experience to serve as an Independent Director, and his appointment would be beneficial to the Company.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members of the Registered Office during normal business hours on any working day of the Company.

The Board of Directors recommends the resolution at Item No 3 for approval by the members as Special Resolution.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives, except Mr. Sanjay Bhagvandas Punjabi, have any interest, financial or otherwise, in the proposed resolution.

Item No. 4: Appointment of Sanjay Srivastava (DIN: 10901774) as an Independent Director

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Sanjay Srivastava (DIN: 10901774)** as an Additional Director in the capacity of an Independent Director of the Company with effect from January 11, 2025 pursuant to Sections 149, 150, 152, and 161 of the Companies Act, 2013 (“**the Act**”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be appointed for a term of up to five consecutive years and shall not be liable to retire by rotation.

Mr. Sanjay Srivastava meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. He has provided his consent to act as a director of the Company and has also submitted a declaration confirming that he meets the criteria of independence as specified in the Act the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”). The Company has received a notice in writing under 160 of the Act from a member of the company, proposing **Mr. Sanjay Srivastava**, as a candidate for the office of a director.

Brief Profile of Mr. Sanjay Srivastava

- **Qualification:** Bachelor’s degree in Electrical Engineering
- **Experience:** Retired I.P.S Officer, served as the Commissioner of Police in Ahmedabad
- **Expertise:** Extensive Experience in law enforcement and public safety

In the opinion of the Board, Mr. Sanjay Srivastava possesses the requisite integrity, expertise, and experience to serve as an Independent Director, and his appointment would be beneficial to the Company. The terms and conditions of appointment of Independent Director shall be open for inspection by the members of the Registered Office during normal business hours on any working day of the Company.

The Board of Directors recommends the resolution at Item No 4 for approval by the members as Special Resolution.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives, except Mr. Sanjay Srivastava, have any interest, financial or otherwise, in the proposed resolution.

Item No. 5: To approve increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company can borrow funds in excess of the aggregate of its paid-up share capital and free reserves (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) only with the approval of the shareholders by way of a special resolution.

Considering the Company's growth plans, expansion initiatives, and increased funding requirements for its operations, the Board of Directors proposes to enhance the borrowing limits of the Company up to ₹1,000 crores (Rupees One Thousand Crores Only) in excess of the aggregate of its paid-up share capital and free reserves. This increase will provide the Company with financial flexibility to raise necessary funds from various sources, including banks, financial institutions, corporate bodies, and other lenders, to support its business operations and future expansion.

The proposed resolution, if approved, will authorize the Board to secure necessary borrowings within the approved limit and negotiate suitable terms and conditions, as required. The approval of shareholders is sought in supersession of all earlier resolutions passed in this regard to ensure compliance with the applicable provisions of the Companies Act, 2013.

The Board of Directors propose the resolution at the Item No 5 for approval of members by way of Special Resolution.

None of the Directors, Key Managerial Personnel (KMPs) of the Company, or their relatives have any direct or indirect interest in the proposed resolution, except to the extent of any borrowings, if any, made from them in their personal capacity and their shareholding in the company.

Registered Office
Plot No. 131/A, Phase – I, Nr. Krimy
Industries, GIDC, Anand, Vithal
Udhyognagar, Gujarat – 388121

Date: **06/03/2025**
Place: Surat

By Order of the Board
For, Solex Energy Limited

Sd/-
Azmin Chiniwala
Company Secretary &
Compliance Officer

Details of Director Seeking Appointment / Re-Appointment at the forthcoming General Meeting

Particulars	Mr. Jayesh Jayantilal Gajjar	Mr. Sanjay Srivastava
Director Identification Number (DIN)	10883778	10901774
Date of Birth	23/03/1960	20/04/1963
Qualification	Bachelors of Technology	B.E (Electrical Engineering)
Experience & Nature of expertise in specific functional areas	Mr. Jayesh Jayantilal Gajjar, an accomplished professional with a Bachelor of Technology degree in Civil Engineering from IIT Delhi, has a vast and rich exposure in the oil and energy industry, project management, industrial infrastructure, government policy, industrial laws, amongst other fields of management. He previously served as a Senior Vice President in the Reliance Group, where he played a key role in implementing emerging businesses, regulatory compliances, shaping corporate strategy and fostering industrial relationships.	Mr. Sanjay Srivastava is a highly respected former Indian Police Service (I.P.S) officer with extensive experience in law enforcement and public safety. He holds a Bachelor's degree in Electrical Engineering and served as the Commissioner of Police in Ahmedabad. His experience in public service will contribute significantly to the organization's efforts in maintaining robust governance and operational efficiency.
Terms & Conditions of Appointment / Re-appointment	Mr. Jayesh Jayantilal Gajjar has been appointed as Independent Director of the Company for a period of five (5) consecutive years with effect from January 11, 2025	Mr. Sanjay Srivastava has been appointed as Independent Director of the Company for a period of five (5) consecutive years with effect from January 11, 2025
Details of remuneration sought to be paid	Sitting Fees	Sitting Fees
Remuneration last drawn	As the appointment is made as an Independent Director, Sitting Fees is paid for attending the Meeting of Board / Committee	As the appointment is made as an Independent Director, Sitting Fees is paid for attending the Meeting of Board / Committee
Date of first appointment on the board	11 January 2025	11 January 2025
Shareholding	Nil	Nil

Particulars	Mr. Jayesh Jayantilal Gajjar	Mr. Sanjay Srivastava
Relationship with other Directors, Manager or Key Managerial Personnel	He is Independent to other Directors, Manager or Key Managerial Personnel	He is Independent to other Directors, Manager or Key Managerial Personnel
No. of Meeting of the Board attended during the year	1	1
List of Directorship held in other companies	Nil	Nil
Memberships / Chairmanships of Committee of the Board of Other Companies including listed Companies	Nil	Nil
Directorships held on other listed Companies	Nil	Nil
Listed entities from which the Director resigned in the past 3 years	Nil	Nil

Particulars	Mr. Sanjay Bhagvandas Punjabi
Director Identification Number (DIN)	03125759
Date of Birth	18/09/1967
Qualification	B.E (Civil Engineering)
Experience & Nature of expertise in specific functional areas	Mr. Sanjay Bhagvandas Punjabi is a highly accomplished professional with a strong educational foundation in Civil Engineering. He is the Group Chairman of The Southern Gujarat Chamber of Commerce and Industry. He is distinguished professional with a background in civil engineering, architecture, interior designing and Project Management. We believe he will bring a unique and strategic perspective to the company's board.
Terms & Conditions of Appointment / Re-appointment	Mr. Sanjay Bhagvandas Punjabi has been appointed as Independent Director of the Company for a period of five (5) consecutive years with effect from January 11, 2025
Details of remuneration sought to be paid	Sitting Fees

Particulars	Mr. Sanjay Bhagvandas Punjabi		
Remuneration last drawn	As the appointment is made as an Independent Director, Sitting Fees is paid for attending the Meeting of Board / Committee		
Date of first appointment on the board	11 January 2025		
Shareholding	Nil		
Relationship with other Directors, Manager or Key Managerial Personnel	He is Independent to other Directors, Manager or Key Managerial Personnel		
No. of Meeting of the Board attended during the year	Nil		
List of Directorship held in other companies	Sr.	CIN	COMPANY NAME
	1	U51109WB2005PTC106954	LIME-LIGHT GOODS PVT LTD
	2	U70102MH2010PTC425525	SPARK RETAILS PRIVATE LIMITED
	3	U70200MH2010PTC392732	NILAMBER NIRMAN PRIVATE LIMITED
	4	U73200GJ2018NPL102903	RESILIENCE STRATA RESEARCH AND ACTION FORUM
	5	U73200GJ2018NPL103298	GROW NATIVE GREEN FORUM
	6	U92490GJ2022NPL132662	MANTHANAM ACTION FORUM
	7	U51101MH2010PTC392733	PARIDHAN COMMOTRADE PRIVATE LIMITED
	8	U22219MH2008PTC392705	MANJARI PRINT MEDIA PRIVATE LIMITED
Memberships / Chairmanships of Committee of the Board of Other Companies including listed Companies	Nil		
Directorships held on other listed Companies	Nil		
Listed entities from which the Director resigned in the past 3 years	Nil		