

August 26, 2025

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol - SOLEX

Respected Sir/Madam,

Subject: Outcome of Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

Pursuant to Regulations 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., **Tuesday, August 26, 2025**, which commenced at **1:00 p.m.** and concluded at **1:55 p.m.**, inter-alia, considered and approved the following:

1. The Board noted the resignation of *M/s HRK & Co., Chartered Accountants* as Statutory Auditors of the Company with effect from August 23, 2025.

The Auditors have tendered their resignation citing increased professional workload and internal realignment of resources and client portfolio, which would impact their ability to devote adequate time and resources required for your Company as a listed entity.

2. Based on the recommendation of the Audit Committee, the Board approved the appointment of *M/s Maheshwari & Co., Chartered Accountants* as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of *M/s HRK & Co.* to hold office till the conclusion of ensuing Annual General Meeting. The appointment will be placed before the Members for approval at the ensuing Annual General Meeting for the Financial Year 2025-26.
3. Based on the recommendation of the Audit Committee, the Board approved the appointment of *M/s Maheshwari & Co., Chartered Accountants* as Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the 11th Annual General Meeting until the conclusion of the 16th Annual General Meeting of the Company. The appointment will be placed before the Members for approval at the ensuing Annual General Meeting.
4. The Board considered and approved the draft Notice convening the *11th Annual General Meeting (AGM)* of the Company scheduled to be held on **Monday, September 29, 2025 at 11:00 a.m. (IST)** through Video Conference ("VC")/Other Audio-Visual Means ("OAVM").

5. The Board appointed *M/s RPSS & Co., Practicing Company Secretaries* as Scrutinizer for e-voting process at the 11th Annual General Meeting, in accordance with the provisions of the Companies Act, 2013 and applicable rules.
6. The Board approved the book closure dates and fixed the cut-off date for the purpose of determining eligibility of members for e-voting. The details of book closure period, cut-off date, and e-voting period will be intimated separately in due course.
7. The Board also fixed the Record Date for the purpose of determining the eligibility of Members for payment of final dividend, if declared at the ensuing AGM. The said Record Date will be informed to the Stock Exchange(s) separately.
8. The Board reviewed and revised the *Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information* pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The amended policy is enclosed as *Annexure-B* and is also being uploaded on the website of the Company.

The Notice of the 11th AGM along with other relevant details will be circulated to the Members and submitted to the Stock Exchange(s) in due course.

This is for your kind information and record.

Yours faithfully,
For, Solex Energy Limited

AZMIN MEHRZIN
CHINIWALA
2025.08.26
14:19:51+05'30'



Azmin Chiniwala
Company Secretary & Compliance Officer

Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Resignation of M/s HRK & Co., Chartered Accountants as the Statutory Auditors of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation of M/s HRK & Co., Chartered Accountants as the Statutory Auditors of the Company
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Resignation of M/s HRK & Co., Chartered Accountants as the Statutory Auditors of the Company w.e.f August 23, 2025
3.	Brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Appointment of M/s Maheshwari & Co., Chartered Accountants as the Statutory Auditors from the conclusion of ensuing Annual General Meeting (AGM) until the conclusion of 16th Annual General Meeting of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s Maheshwari & Co., Chartered Accountants as the Statutory Auditors of the Company
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Appointed on August 26, 2025 for the period FY 2025-26. It is also proposed by the Board for their appointment for 5 (Five) Years beginning from the Financial Year 2025 – 26 to 2029 – 30. The appointment will be placed before the Members for approval at the ensuing Annual General Meeting.
3.	Brief profile (in case of appointment);	<p>The firm, established in 1969, is a reputed multi-disciplinary Chartered Accountancy practice with over five decades of professional standing. It is a Peer Reviewed firm registered with the Institute of Chartered Accountants of India (ICAI) and is qualified to conduct audits of listed companies. The firm holds empanelment as a Category I auditor with the Comptroller and Auditor General of India (CAG) and the Reserve Bank of India (RBI) and is also empaneled with the Serious Fraud Investigation Office (SFIO) under the Ministry of Corporate Affairs. Additionally, it is empaneled with the Indian Banks' Association for Special Monitoring Assignments and Forensic Audits of large corporates, as well as with various nationalized banks and public sector undertakings.</p> <p>Over the years, the firm has developed strong expertise in providing a wide spectrum of professional services, including Audit & Assurance, Taxation (Direct and Indirect), Corporate Advisory, Management Consultancy, IPO Advisory, Forensic Accounting, Fraud Prevention, Business Valuations, Debt Syndication, and specialized monitoring assignments. Its diversified experience, association with key regulatory bodies, and consistent focus on quality make it a trusted professional advisor to listed entities, financial institutions, PSUs and large corporate houses.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Annexure B

Code of Practices and Procedures for Fair Disclosure of UPSI

*(Reviewed & Revised by the Board of Directors in its Meeting
dated August 26, 2025)*

1. INTRODUCTION

Solex Energy Limited ("the Company") is committed to ensuring transparency and maintaining the integrity of the securities market. In line with this objective, the Company adheres to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"), which provide a framework to prevent insider trading and protect the interests of investors.

As mandated under Regulation 8(1) of the Regulations, the Board of Directors of the Company has approved this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code"). The Code sets out the principles and measures the Company shall follow to ensure fair, timely, and adequate public disclosure of all material information that may impact the trading of its securities.

2. DEFINITIONS

For the purpose of this Code, unless the context otherwise requires:

- **"Board"** refers to the Board of Directors of the Company.
- **"Company"** means Solex Energy Limited.
- **"Chief Investor Relations Officer (CIRO)"** means such senior officer of the Company appointed by the Board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.
- **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.
- **"Insider Trading Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- **"Legitimate Purpose"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- **"Stock Exchange"** means any recognized stock exchange where the securities of the Company are listed.
- **"Unpublished Price Sensitive Information" (UPSI)** refers to any information relating to the Company or its securities that is not generally available and which, if made public, could materially affect the price of the Company's securities. UPSI may include, but is not limited to:

- a. Financial results;
- b. Declaration of dividends;
- c. Change in capital structure;
- d. Mergers, de-mergers, acquisitions, delisting, disposals, expansion of business, and award or termination of contracts not in the ordinary course of business;
- e. Changes in Key Managerial Personnel (other than due to superannuation or completion of term), and resignation of the Statutory Auditor or Secretarial Auditor;
- f. Change in credit rating(s) (other than ESG ratings);
- g. Fund-raising proposals;
- h. Agreements or arrangements affecting control or management of the company;
- i. Fraud or defaults by the company, its promoters, directors, KMPs, subsidiaries, or arrest of such persons;
- j. Resolution plans, restructuring, or one-time settlements in respect of loans/borrowings;
- k. Admission of winding-up petitions, corporate insolvency proceedings, approval/rejection of resolution plans under the Insolvency and Bankruptcy Code, 2016;
- l. Initiation or conclusion of forensic audits relating to mis-statements in financials, misappropriation/diversion of funds;
- m. Actions or orders passed by any regulatory/statutory/judicial/enforcement authority in India or abroad, in relation to the company, its promoters, directors, KMPs or subsidiaries;
- n. Outcome of litigation or disputes that may materially impact the company;
- o. Granting of guarantees, indemnities or surety, not in the ordinary course of business;
- p. Granting, withdrawal, surrender, cancellation, or suspension of key licenses or regulatory approvals.

Words and expressions not defined here shall have the same meanings as assigned under the Insider Trading Regulations.

3. OBJECTIVE OF THE CODE

The primary goal of this Code is to:

- Safeguard and maintain confidentiality of UPSI.
- Prevent its misuse by insiders.
- Ensure fair and equitable dissemination of information to the public.
- Promote transparency in investor relations.
- Comply with legal obligations and protect shareholder interests.

4. PRINCIPLES OF FAIR DISCLOSURE

The Company shall follow the practices outlined below to ensure proper disclosure of UPSI:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a Chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

5. DISCLOSURE AND AVAILABILITY

This Code, and any amendments thereto, shall be published on the Company's official website and shall be promptly intimated to the stock exchange(s) where the Company's securities are listed, as required under applicable regulations.

6. POLICY REVIEW AND AMENDMENTS

The Board of Directors shall review this Code periodically and make suitable amendments as deemed necessary. Any changes to applicable laws, regulations, or SEBI circulars shall be incorporated into this Code, and in case of inconsistency, the regulatory provisions shall prevail.

7. CONCLUSION

The Company reiterates its commitment to uphold the highest standards of ethical conduct, transparency, and compliance in line with the SEBI Insider Trading Regulations. This Code aims to build investor confidence and promote responsible communication of material information.