

May 16, 2026

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.

Pursuant to Regulation 30 and 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Saturday, May 16, 2026, commenced at 11:00 a.m. and concluded at 2:47 p.m., has, inter-alia, considered the following:

1. The Board considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on March 31, 2026 along with Auditor's Report.

With reference to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby confirm that the Statutory Auditor of the Company namely M/s Maheshwari & Co., Chartered Accountants, have issued Audit Report with unmodified opinion in this regard, reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their meeting held on today i.e., Saturday, May 16, 2026.

2. The Board considered and approved the Re-appointment of Internal auditor M/s. Savjani & Associates for the Financial Year 2026-27. Brief profile of M/s. Savjani & Associates is enclosed as *Annexure-A*
3. The Board considered and approved the Re-appointment of Cost auditor M/s. P.K. Chatterjee & Associates for the Financial Year 2026-27. Brief profile of M/s. P.K. Chatterjee & Associates is enclosed as *Annexure-A*.
4. The Board considered and approved the Re-appointment of Dr. Chetan Shah (DIN: 02253886) who is retiring by rotation as director at ensuing AGM
5. The Board considered and approved the Re-appointment of Mr. Kalpeshkumar Patel (DIN: 01066992) who is retiring by rotation as director at ensuing AGM

6. The Board considered and approved the Re-appointment of Dr. Chetan Shah (DIN: 02253886) as the Chairman & Managing Director of the company. Brief profile enclosed as *Annexure-B*.
7. The Board considered and approved the Re-appointment of Mr. Piyush Chandak (DIN: 09195922) as the Whole-Time Director of the company. Brief profile enclosed as *Annexure-B*.
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-C* and is also being uploaded on the website of the Company.

This is for your kind information and record.

Yours faithfully,
For, Solex Energy Limited



Azmin Chiniwala
Company Secretary & Compliance Officer

Independent Auditors Report' on the Consolidated Annual Financials of the Company Pursuant to the Regulations 33 of the SEBI (Listing obligations and Disclosure Requirement) Regulations 2015, as amended.

To the Board of Directors of

Solex Energy Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Solex Energy Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. Includes the results of the following entities:
 - Holding company: Solex Energy Limited
 - Subsidiary: Solex Green Energy Private limited
 - Subsidiary: Solex New Energy Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure requirement) Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the consolidated Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Managements and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies / entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Management and the Board of Directors are responsible for assessing the Companies ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Board of Trustees either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: –

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated annual financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The comparative audited financial information and the consolidated financial results of the Company for the corresponding quarter and year ended March 31, 2025 included in these audited IND AS Financials results were reviewed by the predecessor auditor who expressed an unmodified conclusion/opinion on those financial results. The audited AS (IND AS adopted in current financial year) financials statements of the company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified conclusion/opinion on those financial results on May 12, 2025.

For Maheshwari & Co.

Chartered Accountants

Firm's Registration No.105834W



Pawan Gattani

Partner

Membership No – 144734



Date: 16th May, 2026

Place: Mumbai

UDIN - 26144734JXFYYW3984

SOLEX ENERGY LIMITED

CIN: L40106GJ2014PLC081036

Registered office: 801-812, 8th Floor, Rio Empire, Opp. R.T.O, Pal, Surat, Gujarat, 395009

Tel: (0261) 3559999, Website: https://solex.in. Email: cs@solex.in



Statement of Audited Consolidated Financial Results for the Quarter & Year Ended On March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
Revenue from operations	8,855.32	3,179.02	2,544.02	16,180.63	6,622.23
Other income	2.73	9.85	4.65	30.69	25.60
Total Income	8,858.05	3,188.87	2,548.67	16,211.32	6,647.84
Expenses					
Cost of materials consumed	6,663.46	2,590.69	1,529.88	13,355.42	4,798.23
Purchases of Stock in Trade	337.82	8.12	75.10	509.83	353.44
Changes in inventories of finished goods, stock-in-trade and work-in-progress	435.70	14.85	345.78	(834.36)	(42.16)
Employee benefits expense	144.12	94.06	68.13	435.58	222.07
Finance costs	101.88	93.52	49.97	308.37	129.16
Depreciation and amortization expense	103.58	60.91	33.93	251.54	104.51
Other expenses	290.74	209.24	244.82	877.61	520.42
Total expenses	8,077.30	3,071.40	2,347.60	14,904.00	6,085.67
Profit/(loss) before exceptional items and tax	780.75	117.47	201.07	1,307.32	562.17
Exceptional items	1.48	2.43	-	3.91	-
Profit/(loss) before tax	782.23	119.90	201.07	1,311.23	562.17
Tax expense					
Current tax	194.29	19.98	41.12	318.07	133.71
Tax for earlier years	-	(0.14)	-	(0.14)	-
Deferred tax	-0.96	11.35	8.69	10.77	6.20
Total tax expense	193.33	31.20	49.81	328.71	139.91
Profit for the period	588.89	88.71	151.27	982.52	422.26
Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss					
Remeasurement of defined employee benefit plans	(0.62)	-	-	(0.12)	-
Tax impact on items that will not be reclassified to profit or	0.16	-	-	0.03	-
Total other comprehensive income (net of tax)	(0.47)	-	-	(0.09)	-
Total comprehensive income for the period	588.43	88.71	151.27	982.43	422.26
Profit / (Loss) attributable to					
Owners of the company	579.08	87.14	143.17	960.07	414.60
Non - controlling interest	9.81	1.57	8.10	22.45	7.66
Other comprehensive income attributable to					
Owners of the company	(0.47)	-	-	(0.09)	-
Non - controlling interest	-	-	-	-	-
Details of equity share capital					
Equity shares of face value Rs. 10/- each	108.02	108.02	108.02	108.02	108.02
Other equity					
Earnings per equity share of ₹ 10/- each					
(not annualised, except year end)					
Basic (₹)	53.61	8.07	13.25	88.88	39.98
Diluted (₹)	53.61	8.07	13.25	88.88	39.98

For Maheshwari & Co.
Chartered Accountants
Firm's Reg. No.105834W

CA. Pawan Gattani
Membership No. : 144734
UDIN : 26144734JXFYYW3984
Place : Mumbai
Date : 16-05-2026



For and on behalf of Board of Directors of
SOLEX ENERGY LIMITED

Dr. Chetan S. Shah
Chairman & Managing Director
DIN : 02253886
Place : Surat
Date : 16-05-2026



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REGISTERED & CORPORATE OFFICE:
SOLEX ENERGY LIMITED

8th Floor, 801-812, Rio Empire, Opp. RTO, Pal, Surat, Gujarat, India, 395009

CIN: L40106GJ2014PLC081036

SYMBOL | SOLEX

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Statement of Audited Consolidated Assets And Liabilities as on March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	2,738.91	1,101.30
(b) Capital work-in-progress	108.77	25.44
(c) Right-of-use assets	635.02	231.27
(e) Intangible Assets		
(i) Other intangible assets	3.78	3.72
(f) Financial Assets		
(i) Non-current investments	0.85	15.86
(ii) Others	62.14	35.42
Total Non-current Assets	3,549.47	1,413.00
Current assets		
(a) Inventories	2,904.70	1,795.18
(b) Financial Assets		
(i) Trade and other receivables	3,566.85	1,144.50
(ii) Cash and cash equivalents	763.85	120.47
(iii) Bank balances other than Cash and cash equivalents	470.33	126.03
(iv) loans and advances	115.68	143.69
(c) Other current assets	442.66	233.42
Total Current Assets	8,264.07	3,563.29
Total Assets	11,813.54	4,976.29
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	108.02	108.02
Other Equity	2,421.48	1,467.45
Equity attributable to owners of the Company	2,529.51	1,575.47
Non Controlling Interests	31.31	8.86
Total Equity	2,560.82	1,584.33
Non-current liabilities		
(a) Financial Liabilities		
(i) Long-term borrowings	1,931.52	686.93
(ii) Lease liabilities	576.77	227.32
(b) Long-term provisions	9.78	16.51
(c) Deferred tax liabilities (Net)	22.99	12.25
Total Non-current liabilities	2,541.06	943.00
Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	760.59	788.07
(ii) Lease liabilities	117.59	33.38
(iii) Trade and other payables		
a) Total outstanding dues of micro enterprises and small enterprises	150.15	115.49
b) Total outstanding dues of other than micro enterprises and small enterprises	4,433.44	801.19
(b) Other current liabilities	965.65	622.57
(c) Short-term provisions	17.19	4.43
(c) Income tax liabilities (net)	267.05	83.81
Total Current liabilities	6,711.66	2,448.95
Total Liabilities	9,252.72	3,391.96
Total Equity and Liabilities	11,813.54	4,976.29

For Maheshwari & Co.

Chartered Accountants

Firm's Reg. No.105834W

CA. Pawan Gattani

Membership No. : 144734

UDIN : 26144734JXFYYW3984

Place : Mumbai

Date : 16-05-2026



For and on behalf of Board of Directors of

SOLEX ENERGY LIMITED

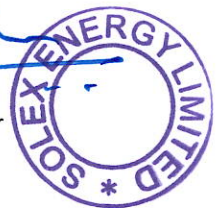
Dr. Chetan S. Shah

Chairman & Managing Director

DIN : 02253886

Place : Surat

Date : 16-05-2026



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Statement of Audited Consolidated Cash Flow for the Year Ended on March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
Cash Flow from Operating Activities :		
Profit before Tax	1,311.23	562.17
Adjustments for:		
Depreciation	251.54	104.51
Remeasurement of the net defined benefit liability/Asset	(0.12)	-
Addition in Right To Use	7.32	-
ECL Provision	12.22	2.57
Financial Charges	308.37	129.16
Interest Income	(12.92)	(9.79)
Operating Profit before Working Capital Changes	1,877.64	788.62
Movement in working capital		
Increase / (decrease) in Provision	6.03	(10.02)
Increase / (decrease) in Current Liabilities	343.08	529.79
Increase / (decrease) in Trade Payable	3,666.90	381.01
(Increase) / decrease in inventories	(1,109.53)	(1,131.32)
(Increase) / decrease in Trade Receivables	(2,434.57)	(694.28)
Increase/(Decrease) in Other Non Current Assets	(26.72)	7.18
Increase/(Decrease) in Short Term Loans and Advances	28.02	(96.94)
Increase/(Decrease) in Other Current Assets	(209.25)	(116.14)
Cash Flow From Operating Activities	2,141.61	(342.10)
Less: Income Tax	(134.70)	(62.48)
Net Cash Flow from Operating activities	(A) 2,006.91	(404.58)
Cash Flow from Investing Activities :		
(Increase)/Decrease in Fixed Assets & Intangibles	(1,851.91)	(651.11)
(Increase)/Decrease in capital work in progress	(83.33)	(15.27)
(Increase)/Decrease in Margin Money	(344.30)	(45.78)
Interest Income	12.92	9.79
(Increase)/ Decrease in Investment	15.01	120.01
Net Cash Flow from Investing activities	(B) (2,251.61)	(582.35)
Cash Flow from Financing Activities :		
Interest & Finance Cost Paid	(264.11)	(107.69)
Dividend Paid	(5.94)	(4.75)
Increase/(Decrease) in Short Term Liabilities	(27.47)	298.47
Increase/(Decrease) in Long Term Liabilities	1,244.60	214.92
Proceeds from issue of shares to non-controlling interests	-	1.20
Increase in Share Capital	-	28.02
Increase In Share Premium	-	700.32
Principle Payment of Lease Liabilities	(58.99)	(24.99)
Net Cash Flow from Financing activities	(C) 888.08	1,105.50
Net Increase/Decrease in Cash and Cash Equivalents	643.38	118.57
Add: Opening Cash Balance	120.47	1.91
Closing Balance of Cash and Cash Equivalents	763.85	120.47

For Maheshwari & Co.
Chartered Accountants
Firm's Reg. No.105834W

CA. Pawan Gattani
Membership No. : 144734
UDIN : 26144734JXFYYW3984
Place : Mumbai
Date : 16-05-2026



For and on behalf of Board of Directors of
SOLEX ENERGY LIMITED

Dr. Chetan S. Shah
Chairman & Managing Director
DIN : 02253886
Place : Surat
Date : 16-05-2026



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SYMBOL | SOLEX

Notes to the Audited Consolidated Financial Results for the quarter | year ended March 31, 2026

1. The above consolidated financial results which includes the financial information of Solex Energy Limited ("the Company"), its subsidiary entities namely Solex Green Energy Private Limited, Solex New Energy Private Limited have been reviewed and recommended by the Audit Committee on May 15, 2026 and approved by the Board of Directors on May, 16 2026. The Statutory Auditors of the Company have carried out an audit of the consolidated unaudited financial results for the year ended March 31, 2026. Their audit report does not have any modification.
2. The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
3. As the Company operates in Single Segment only i.e. manufacturer of modules as well as in the Engineering, Procurement and Construction (EPC) in the solar energy market, wherein the manufactured modules are utilized. it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
4. Pursuant to the migration of the Company's equity shares from the NSE Emerge Platform to the Main Board of NSE, the Company has become subject to the requirement of preparing its financial statements in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
5. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), it is hereby informed that a new company named Solex New Energy Private Limited has been incorporated on 03rd July, 2025 under the provisions of the Companies Act, 2013. The said company is a Wholly Owned Subsidiary of Solex Energy Limited.
6. On November 21, 2025, the Government of India notified four Labour Codes. effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments requiring immediate recognition of changes in the past service cost in the standalone financial results. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. Accordingly, the Company has assessed the impact of these changes and no material impact has been noticed under employee benefit expenses in the consolidated audited financial results for the quarter | year ended on March 31, 2026.
7. The previous periods/year's numbers have been regrouped/ rearranged wherever necessary to confirm the current period/year presentation.
8. There are no discontinued operations during the period.
9. The results of the company are available at Company's website www.solex.in and also National Stock Exchange of India Limited at www.nseindia.com where the shares of the Company are listed.



10. List of entity consolidated in the statements:

Name of Subsidiary Company	Principal Activity	County of Incorporation	Date of Incorporation	% of Equity Interest as on 31 st March, 2026
Solex Green Energy Private Limited	Installation, Commissioning and maintenance of Solar Projects	India	03-Jun-2024	76%
Solex New Energy Private Limited	Manufacturing of Photovoltaic Cells	India	03-July-2025	100%



Independent Auditors Report' on the Standalone Annual Financials of the Company Pursuant to the Regulations 33 of the SEBI (Listing obligations and Disclosure Requirement) Regulations 2015, as amended.

To the Board of Directors of

Solex Energy Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Solex Energy Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure requirement) Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Managements and Board of Directors Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Board of Trustees either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: –

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone annual financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (i) to evaluate the effect of any identified misstatements in the standalone annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The comparative audited financial information and the standalone financial results of the Company for the corresponding quarter and year ended March 31, 2025 included in these audited IND AS Financials results were reviewed by the predecessor auditor who expressed an unmodified conclusion/opinion on those financial results. The audited AS (IND AS adopted in current financial year) financials statements of the company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified conclusion/opinion on those financial results on May 12, 2025

For Maheshwari & Co.

Chartered Accountants

Firm's Registration No.105834W


Pawan Gattani

Partner

Membership No – 144734



Date: May 16, 2026

Place: Mumbai

UDIN - 26144734LRZQIA6196

SOLEX ENERGY LIMITED

CIN: L40106GJ2014PLC081036

Registered office: 801-812, 8th Floor, Rio Empire, Opp. R.T.O, Pal, Surat, Gujarat, 395009

Tel: (0261) 3559999, Website: <https://solex.in>, Email: cs@solex.in

Statement of Audited Standalone Financial Results for the Quarter & Year Ended On March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
Revenue from operations	8,394.84	3,179.94	2,525.99	15,552.80	6,600.47
Other income	3.04	9.84	16.52	31.87	25.60
Total Income	8,397.88	3,189.78	2,542.52	15,584.67	6,626.08
Expenses					
Cost of materials consumed	6,294.76	2,617.88	1,591.26	12,937.58	4,847.67
Purchases of Stock in Trade	337.82	8.12	75.09	509.83	353.44
Changes in inventories of finished goods, stock-in-trade and work-in-progress	435.70	14.85	345.78	(834.36)	(42.16)
Employee benefits expense	136.39	86.60	62.70	407.26	213.67
Finance costs	98.70	91.79	49.94	303.45	129.13
Depreciation and amortization expense	102.16	60.83	33.91	250.00	104.49
Other expenses	266.45	201.06	227.23	828.88	500.32
Total expenses	7,671.98	3,081.13	2,385.92	14,402.64	6,106.56
Profit/(loss) before exceptional items and tax	725.90	108.64	156.60	1,182.03	519.51
Exceptional items	1.48	2.43	-	3.91	-
Profit/(loss) before tax	727.38	111.08	156.60	1,185.94	519.51
Tax expense					
Current tax	180.00	17.75	29.93	286.05	122.98
Tax for prior period	-	(0.14)	-	(0.14)	-
Deferred tax	-0.63	11.19	8.68	11.05	6.19
Total tax expense	179.37	28.80	38.61	296.96	129.17
Profit for the period	548.01	82.28	117.99	888.98	390.34
Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss					
Remeasurement of defined employee benefit plans	(0.62)	-	-	(0.12)	-
Tax impact on items that will not be reclassified to profit or loss	0.16	0.00	-	0.03	-
Total other comprehensive income (net of tax)	(0.47)	0.00	-	(0.09)	-
Total comprehensive income for the period	547.54	82.28	117.99	888.89	390.34
Details of equity share capital					
Equity shares of face value Rs. 10/- each	108.02	108.02	108.02	108.02	108.02
Other equity					
Earnings per equity share of ₹ 10/- each (not annualised, except year end)					
Basic (₹)	50.73	7.62	10.92	82.29	36.96
Diluted (₹)	50.73	7.62	10.92	82.29	36.96

For Maheshwari & Co.

Chartered Accountants

Firm's Registration No.105834W

CA. Pawan Gattani

Membership No. : 144734

UDIN : 26144734LRZQIA6196

Place : Mumbai

Date : 16-05-2026



For and on behalf of Board of Directors of

SOLEX ENERGY LIMITED

Dr. Chetan S. Shah

Chairman & Managing Director

DIN : 02253886

Place : Surat

Date : 16-05-2026



SOLEX ENERGY LIMITED

CIN - L40106GJ2014PLC081036

Registered office: 801-812, 8th Floor, Rio Empire, Opp. R.T.O, Pal, Surat, Gujarat, 395009

Tel: (0261) 3559999, Website: <https://solex.in>, Email: cs@solex.in

Statement of Audited Standalone Assets And Liabilities as on March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	2,736.11	1,100.84
(b) Capital work-in-progress	108.40	25.33
(c) Right-of-use assets	624.24	231.27
(e) Intangible Assets		
(i) Other intangible assets	3.78	3.72
(f) Financial Assets		
(i) Non-current investments	5.65	19.66
(ii) Others	70.90	35.22
Total Non-current Assets	3,549.08	1,416.03
Current assets		
(a) Inventories	2,789.33	1,739.29
(b) Financial Assets		
(i) Trade and other receivables	3,307.49	1,095.74
(ii) Cash and cash equivalents	745.58	102.44
(iii) Bank balances other than Cash and cash equivalents	455.06	125.78
(iv) Loans and advances	111.55	140.41
(c) Other current assets	433.81	232.21
Total Current Assets	7,842.82	3,435.88
Total Assets	11,391.90	4,851.91
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	108.02	108.02
Other Equity	2,326.13	1,443.18
Total Equity	2,434.15	1,551.21
Non-current liabilities		
(a) Financial Liabilities		
(i) Long-term borrowings	1,931.52	686.93
(ii) Lease liabilities	576.77	227.32
(b) Long-term provisions	9.78	16.51
(c) Deferred tax liabilities (Net)	23.25	12.24
Total Non-current liabilities	2,541.33	942.99
Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	610.15	788.07
(ii) Lease liabilities	117.59	33.38
(iii) Trade and other payables		
a) Total outstanding dues of micro enterprises and small enterprises	82.04	73.35
b) Total outstanding dues of other than micro enterprises and small enterprises	4,430.67	786.36
(b) Other current liabilities	916.75	594.03
(c) Short-term provisions	17.18	4.43
(d) Income tax liabilities (net)	242.03	78.09
Total Current liabilities	6,416.42	2,357.71
Total Liabilities	8,957.74	3,300.70
Total Equity and Liabilities	11,391.90	4,851.91

For Maheshwari & Co.

Chartered Accountants

Firm's Registration No.105834W

CA. Pawan Gattani

Membership No. : 144734

UDIN : 26144734LRZQJA6196

Place : Mumbai

Date : 16-05-2026



For and on behalf of Board of Directors of

SOLEX ENERGY LIMITED

Dr. Chetan S. Shah

Chairman & Managing Director

DIN : 02253886

Place : Surat

Date : 16-05-2026



☎ 1800 572 8787 ✉ info@solex.in 🌐 solex.in

REGISTERED & CORPORATE OFFICE:

SOLEX ENERGY LIMITED

8th Floor, 801-812, Rio Empire, Opp. RTO, Pal, Surat, Gujarat, India, 395009

CIN: L40106GJ2014PLC081036

SYMBOL | SOLEX

SOLEX ENERGY LIMITED

CIN - L40106GJ2014PLC081036

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Tel: (0261) 3559999, Website: <https://solex.in>, Email: cs@solex.in

Statement of Audited Standalone Cash Flow for the Year Ended on March 31, 2026

(₹ in Millions, unless otherwise stated)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
Cash Flow from Operating Activities :		
Profit before Tax	1,185.94	519.51
Adjustments for:		
Depreciation	250.00	104.49
Remeasurement of the net defined benefit liability/Asset	(0.12)	-
Addition in Right to Use	19.39	-
ECL Provision	12.03	2.57
Financial Charges	303.45	129.13
Interest Income	(12.66)	(9.79)
Operating Profit before Working Capital Changes	1,758.02	745.92
Movement in working capital		
Increase / (decrease) in Provision	6.02	(10.02)
Increase / (decrease) in Current Liabilities	322.73	501.24
Increase / (decrease) in Trade Payable	3,653.00	324.04
(Increase) / decrease in inventories	(1,050.04)	(1,075.43)
(Increase) / decrease in Trade Receivables	(2,223.77)	(645.53)
Increase/(Decrease) in Other Non Current Assets	(35.68)	7.38
Increase/(Decrease) in Short Term Loans and Advances	28.86	(93.66)
Increase/(Decrease) in Other Current Assets	(201.60)	(114.93)
Cash Flow From Operating Activities	2,257.53	(360.99)
Less: Income Tax	(121.97)	(57.48)
Net Cash Flow from Operating activities	(A) 2,135.56	(418.47)
Cash Flow from Investing Activities :		
(Increase)/Decrease in Fixed Assets & Intangibles	(1,849.31)	(650.64)
(Increase)/Decrease in capital work in progress	(83.07)	(15.16)
(Increase)/Decrease in Margin Money	(329.28)	(45.53)
Interest Income	12.66	9.79
(Increase)/ Decrease in Investment	14.01	116.21
Net Cash Flow from Investing activities	(B) (2,234.99)	(585.32)
Cash Flow from Financing Activities :		
Interest & Finance Cost Paid	(259.19)	(107.67)
Dividend Paid	(5.94)	(4.75)
Increase/(Decrease) in Short Term Liabilities	(177.91)	298.47
Increase/(Decrease) in Long Term Liabilities	1,244.60	214.92
Increase in Share Capital	-	28.02
Increase In Share Premium	-	700.32
Principle Payment of Lease Liabilities	(58.99)	(24.99)
Net Cash Flow from Financing activities	(C) 742.56	1,104.32
Net Increase/Decrease in Cash and Cash Equivalents	643.13	100.53
Add: Opening Cash Balance	102.44	1.91
Closing Balance of Cash and Cash Equivalents	745.58	102.44

For Maheshwari & Co.

Chartered Accountants

Firm's Registration No.105834W

CA. Pawan Gattani

Membership No. : 144734

UDIN : 26144734LRZQIA6196

Place : Mumbai

Date : 16-05-2026



For and on behalf of Board of Directors of

SOLEX ENERGY LIMITED

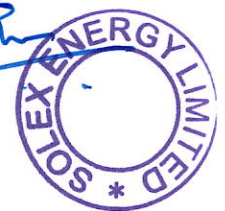
Dr. Chetan S. Shah

Chairman & Managing Director

DIN : 02253886

Place : Surat

Date : 16-05-2026



☎ 1800 572 8787 ✉ info@solex.in 🌐 solex.in

REGISTERED & CORPORATE OFFICE:

SOLEX ENERGY LIMITED

8th Floor, 801-812, Rio Empire, Opp. RTO, Pal, Surat, Gujarat, India, 395009

CIN: L40106GJ2014PLC081036

SYMBOL | SOLEX

Notes to the Audited Standalone Financial Results for the quarter | year ended March 31, 2026

1. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2026 and May 16, 2026. The Statutory Auditors of the Company have carried out a limited review of the standalone unaudited financial results for the quarter and carried audit for year ended March 31, 2026. Their audit report does not have any modification.
2. The above audited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
3. As the Company operates in Single Segment only i.e. manufacturer of modules as well as in the Engineering, Procurement and Construction (EPC) in the solar energy market, wherein the manufactured modules are utilized. It did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
4. Pursuant to the migration of the Company's equity shares from the NSE Emerge Platform to the Main Board of NSE, the Company has become subject to the requirement of preparing its financial statements in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
5. On November 21, 2025, the Government of India notified four Labour Codes. effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments requiring immediate recognition of changes in the past service cost in the standalone financial results. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. Accordingly, the Company has assessed the impact of these changes and no material impact has been noticed under employee benefit expenses in the standalone audited financial results for the quarter | year ended on March 31, 2026.
6. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), it is hereby informed that a new company named Solex New Energy Private Limited has been incorporated on 03rd July, 2025 under the provisions of the Companies Act, 2013. The said company is a Wholly Owned Subsidiary of Solex Energy Limited.
7. The previous periods/year's numbers have been regrouped/ rearranged wherever necessary to confirm the current period/year presentation.
8. There are no discontinued operations during the period.
9. The results of the company are available at Company's website www.solex.in and also National Stock Exchange of India Limited at www.nseindia.com where the shares of the Company are listed.



May 16, 2026

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

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

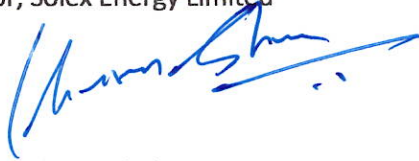
I, Dr. Chetan Shah, Chairman & Managing Director of Solex Energy Limited (CIN: L40106GJ2014PLC081036) having its registered office at 8th Floor, 801-812, Rio Empire, Opp. R.T.O Pal, Surat, Gujarat, India, 395009, Gujarat, hereby declare that the Statutory Auditors of the Company namely M/s. Maheshwari & Co, Chartered Accountant have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2026.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

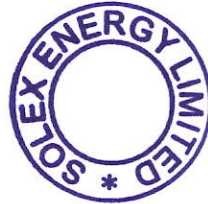
Kindy take this declaration on your records.

Thanking you.

Yours faithfully,
For, Solex Energy Limited



Dr. Chetan Shah
Chairman & Managing Director
DIN: 02253886



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.

Re-appointment of Internal auditor M/s. Savjani & Associates for the Financial Year 2026-27.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment of M/s. Savjani & Associates as Internal auditor of the Company for the Financial Year 2026-27.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Re-Appointed on May 16, 2026 for the period of one (1) year.
3.	Brief profile (in case of appointment);	M/s. Savjani & Associates is experienced in Income Tax Related Service, GST, Project Finance, Audit and Assurance Functions. They are also having experience in Statutory Bank Audit, Concurrent Audit, Stock Audit and also doing audit of government Companies.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

Re-appointment of Cost auditor M/s. P.K. Chatterjee & Associates for the Financial Year 2026-27

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment of M/s. P.K. Chatterjee & Associates as Cost Auditor of the Company for the Financial Year 2026-27.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Re-Appointed on May 16, 2026 for the period of one (1) year.
3.	Brief profile (in case of appointment);	Mr. Pranab Kumar Chatterjee Proprietor of M/s. P.K. Chatterjee & Associates mainly engaged in the field of Excise, service tax & Financial Accounting with speciation in Costing & Budgeting section. Now engaged in profession of Cost accounting in Surat and performing cost audits of more than 20 Cost audits including Limited companies.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

Annexure-B

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.

Re-appointment of Dr. Chetan Shah (DIN: 02253886) as the Chairman & Managing Director of the company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of Dr. Chetan Shah as Chairman & Managing Director of the company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Dr. Chetan Shah is appointed as Chairman & Managing Director, of the Company, for a period of three years from August 06, 2027 to August 05, 2030, subject to shareholders' approval.
3.	Brief profile (in case of appointment);	<p>With over 30 years of diverse experience, including a strategic 17-year focus on advancing photovoltaic (PV) module manufacturing, Dr. Chetan Shah is a visionary leader renowned for driving innovation and spearheading thought leadership in the solar industry.</p> <p>Dr. Chetan Shah, being a driving force behind Solex Energy's exponential growth, has led the company to new heights, overseeing the development of world-class, gigawatt-scale solar module and cell manufacturing facilities.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	There are no inter-se relations between Dr. Chetan Shah and the other members of the Board.

Re-appointment of Mr. Piyush Chandak (DIN: 09195922) as the Whole-Time Director of the company. Brief profile enclosed as Annexure-B.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Piyush Chandak as a Whole-Time Director of the company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Mr. Piyush Chandak is appointed as Whole-time Director, of the Company, for a period of three years from September 01, 2027 to August 31, 2030, subject to shareholders' approval.
3.	Brief profile (in case of appointment);	<p>Mr. Piyush Chandak, the youngest director, holds an MBA from Auro University and a BBA from Christ University, is known for his forward-thinking approach.</p> <p>Mr. Piyush Chandak, Visionary in building a multi-pronged business empire through a professional and innovative approach, focusing on long-term growth.</p> <p>Mr. Piyush Chandak has multifaceted experience in diverse sectors, including textile processing and telecom, now channeling his expertise to drive strategic decisions for Solex.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	There are no inter-se relations between Mr. Piyush Kailashchandra Chandak and the other members of the Board except for Mr. Anil Rathi

Annexure C

Code of Practices and Procedures for Fair Disclosure of UPSI

*(Reviewed & Revised by the Board of Directors in its Meeting
Dated May 16, 2026)*

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. RESTRICTION ON PROCESSING UPSI THROUGH AI SYSTEMS:

The Company strictly prohibits the use of Artificial Intelligence (AI) tools, whether internal or external, for handling Unpublished Price Sensitive Information (UPSI), except where explicitly approved and controlled.

1. UPSI shall not be processed through:
 - Public AI platforms
 - Third-party AI tools
 - Unsecured or unmonitored internal AI systems
2. Any permitted use (if approved) shall ensure:
 - Complete access control
 - Logging and auditability
 - No external data transmission
3. All personnel handling UPSI must exercise enhanced caution to prevent:
 - Accidental disclosure through AI prompts
 - Storage of sensitive inputs in AI systems

Any violation shall be treated as a breach of UPSI confidentiality obligations and may result in disciplinary action, regulatory reporting, and legal consequences.

6. 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.

7. 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.

8. 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.