August 31, 2026

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

SYMBOL: SOLEX

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 544862

Sub: <u>Intimation under Regulation 30 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of Notice of 12th Annual General Meeting and Record Date for the Book Closure</u>

Dear Sir/ Ma'am

Pursuant to Regulation 30 of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, this is to inform that the 12th Annual General Meeting (AGM) of the company is scheduled to be held through Video Conference (VC)/Other Audio-Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India on Tuesday, 22nd September, 2026. The Notice of Annual General Meeting along with e-voting instructions is enclosed herewith.

The Notice is being sent through electronic mode to all those members whose email id is registered with the Company/Company's Registrar and Transfer Agent – KFIN Technologies Limited ("RTA")/Depository Participant(s) ("DP") and dispatched/ sent by permitted mode(s) to the members whose email ids are not registered with Company/ DP/ RTA and it can also be accessed at the website of the Company at https://solex.in/investors/.

The members are provided with the remote e-voting and venue e-voting facility to cast their votes electronically on the resolutions mentioned in the Notice of 12th Annual General Meeting. The Company has fixed Tuesday, 15th September, 2026 as the "Cut-off Date" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the 12th Annual General Meeting or to attend the Annual General Meeting. The remote e-voting period commences on Saturday, 19th September, 2026 at 9:00 A.M and ends on Monday, 21st September, 2026 at 5:00 P.M.

The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 16th September, 2026 to Monday, 21st September, 2026 (both days inclusive) for the purpose of the 12th Annual General Meeting and declaration of dividend for the F.Y 2025-26.

Further, in compliance with the provisions of Regulations 42 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has fixed Tuesday, 15th September, 2026, as the Record Date for the purpose of Dividend. Dividend, if approved by the shareholders at the 12th Annual General Meeting, will be paid to the shareholders as on the Record Date.

This is for your information and record.

Thanking you

Yours faithfully,

For, Solex Energy Limited

AZMIN MEHRZIN CHINIWALA
AZMIN MEHRZIN CHINIWALA
2026.08.31
15:55:16+05'30'

SOLEX ENERGY LTD.

Azmin Chiniwala
Company Secretary & Compliance Officer
Mem. No. 68339

Encl.: As Above

Notice

Notice is hereby given that the 12th Annual General Meeting of Solex Energy Limited will be held on Tuesday, 22nd September, 2026 at 12:30 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Consolidated and Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2026 together with the Reports of the Auditors and the Board thereon.

2. To declare a Final Dividend of ₹0.55 per Equity Shares of fully paid-up face value of ₹10/- each for the financial year 31st March, 2026.

3. To appoint a director in place of Dr. Chetan Shah (DIN: 02253886) who retires by rotation and being eligible offers himself for re-appointment.

4. To appoint a director in place of Mr. Kalpesh Patel (DIN: 01066992) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS.

5. Appointment of Cost Auditor

   To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit Rules) 2014, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on recommendation of Audit committee and with the consent of Board, M/s P.K. Chatterjee & Associates., (Membership No.23674) be and is hereby re-appointed as Cost Auditor of the Company to conduct audit of cost records made and maintained by the company for the financial year 2026-27.

   RESOLVED FURTHER THAT the consent of members be and is hereby accorded for fees of ₹1,00,000/- plus applicable taxes and out of pocket expenses, if any, incurred by them during the course of audit to be paid to M/s P.K. Chatterjee & Associates, Cost Accountants for Financial Year 2026-27.

   RESOLVED FURTHER THAT any Director of the company and / or Key Managerial Personnel, be and is hereby severally authorized to do such acts, deeds and matters as may be necessary from time to time to give effect to the aforementioned resolutions."

6. Revision in Remuneration of Dr. Chetan Shah (DIN: 02253886), Chairman and Managing Director of the Company

   To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and in partial modification of the remuneration approved by the Members at the 11th Annual General Meeting of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for revision in the remuneration payable to Dr. Chetan Shah (DIN: 02253886), Chairman and Managing Director of the Company, for the remaining period of his current tenure ending on 5th August, 2027, with effect from 1st April, 2026, on the following terms and conditions:

Minimum Remuneration:

A) CTC: upto ₹50,00,000/- (Rupees Fifty Lakh) per month

B) Perquisites and Allowances: In addition to basic pay, the Chairman and Managing Director shall also be eligible to following perquisites / allowances:

CATEGORY – A:

1) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium for the Chairman & Managing Director.

2) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Perquisites shall be valued as per Income Tax rules wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost, but the total value of remuneration/benefits / perquisites / allowances shall not exceed ₹6,00,00,000/- (Rupees Six Crore) per annum.

CATEGORY – B

1) The Company shall contribute towards Provident Fund / Superannuation Fund / Annuity Fund provided that such contribution either singly or

put together shall not exceed the tax-free limit prescribed under the Income-Tax Act.

2) The Company shall pay gratuity as per the rules of the Company

3) Leave with full pay and allowances, as per the rules of the Company, but not more than one month's leave for every eleven months of services

However, the leave accumulated but not availed off, will be allowed to be en-cashed at the end of the term as per the rules of the Company.

Any payment for (1) to (3) of Category – B shall not be included in the computation of ceiling on remuneration or perquisites of the Chairman and Managing Director.

CATEGORY – C

1) The Company shall provide Car(s) with Chauffeur at the entire cost of the Company for use on business of the Company. The cost of use of car for personal purpose shall be recovered by the Company.

2) The Company shall provide telephone and other communication facilities at the residence of the Chairman and Managing Director at the entire cost of the Company

Any payment for (1) and (2) of Category – C shall not be included in the computation of ceiling on remuneration or perquisites of the Chairman and Managing Director.

RESOLVED FURTHER THAT notwithstanding anything contained herein, in the event of absence or inadequacy of profits in any financial year during the tenure of Dr. Chetan Shah as Chairman and Managing Director, he shall be paid the aforesaid remuneration as minimum remuneration, subject to the applicable provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee thereof) be and is hereby authorized to alter, vary, revise, enhance or modify the remuneration, perquisites and allowances payable to Dr. Chetan Shah from time to time, provided that the same shall be within the limits prescribed under the Companies Act, 2013 and Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors and/or any Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, forms and writings as may be necessary or expedient to give effect to this Resolution."

7. Re-appointment of Dr. Chetan Shah (DIN: 02253886) as a Chairman and Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Dr. Chetan Shah (DIN: 02253886) as Chairman and Managing Director of the Company, liable to retire by rotation, for a further period of three (3) years commencing from 6th August, 2027 and ending on 5th August, 2030, on the following terms and conditions including remuneration:

Minimum Remuneration:

A) CTC: upto ₹50,00,000/- (Rupees Fifty Lakh) per month

B) Perquisites and Allowances: In addition to basic pay, the Chairman and Managing Director shall also be eligible to following perquisites / allowances:

CATEGORY – A:

1) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium for the Chairman & Managing Director.

2) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Perquisites shall be valued as per Income Tax rules wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost, but the total value of remuneration/benefits / perquisites / allowances shall not exceed ₹6,00,00,000/- (Rupees Six Crore) per annum.

CATEGORY – B

1) The Company shall contribute towards Provident Fund / Superannuation Fund / Annuity Fund provided that such contribution either singly or put together shall not exceed the tax-free limit prescribed under the Income-Tax Act.

2) The Company shall pay gratuity as per the rules of the Company

3) Leave with full pay and allowances, as per the rules of the Company, but not more than one month's leave for every eleven months of services

However, the leave accumulated but not availed off, will be allowed to be en-cashed at the end of the term as per the rules of the Company.

Any payment for (1) to (3) of Category – B shall not be included in the computation of ceiling on remuneration or perquisites of the Chairman and Managing Director.

CATEGORY – C

1) The Company shall provide Car(s) with Chauffeur at the entire cost of the Company for use on business of the Company. The cost of use of car for personal purpose shall be recovered by the Company.

2) The Company shall provide telephone and other communication facilities at the residence of the Chairman and Managing Director at the entire cost of the Company

Any payment for (1) and (2) of Category – C shall not be included in the computation of ceiling on remuneration or perquisites of the Chairman and Managing Director.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the tenure of Dr. Chetan Shah as Chairman and Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Dr. Chetan Shah the remuneration by way of salary, perquisites, allowances and benefits as minimum remuneration, subject to the limits and conditions prescribed under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by law from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof, particularly the Nomination and Remuneration Committee) be and is hereby authorized to alter, vary, enhance, revise or modify the remuneration, perquisites, allowances and benefits payable to Dr. Chetan Shah from time to time during his tenure, provided that the same shall be within the overall limits prescribed under the Companies Act, 2013, Schedule V thereto and other applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors and/or any Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be considered necessary, expedient or desirable for giving effect to this Resolution."

8. Re-appointment of Mr. Piyush Chandak (DIN: 09195922) as a Whole-time Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Mr. Piyush Chandak (DIN: 09195922) as Whole-Time Director of the Company, liable to retire by rotation, for a further term of three (3) years commencing from 1st September, 2027 and ending on August 31, 2030.

RESOLVED FURTHER THAT Mr. Piyush Chandak shall continue to be entitled to the remuneration, perquisites and benefits on substantially the same terms and conditions as approved by the Members at the 11th Annual General Meeting of the Company and as may be modified by the Board of Directors from time to time within the limits prescribed under the Companies Act, 2013.

Minimum Remuneration:

A) CTC: ₹2,50,000/- (Rupees Two Lakh Fifty Thousand) per month

B) Perquisites and Allowances: In addition to basic pay, the Whole-Time Director shall also be eligible to following perquisites / allowances:

CATEGORY – A:

1) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium for the Whole-Time Director.

2) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Perquisites shall be valued as per Income Tax rules wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost, but the total value of remuneration/benefits / perquisites / allowances shall not exceed ₹30,00,000/- (Rupees Thirty Lakh) per annum.

CATEGORY – B

1) The Company shall contribute towards Provident Fund / Superannuation Fund / Annuity Fund provided that such contribution either singly or put together shall not exceed the tax-free limit prescribed under the Income-Tax Act.

2) The Company shall pay gratuity as per the rules of the Company

3) Leave with full pay and allowances, as per the rules of the Company, but not more than one month's leave for every eleven months of services

However, the leave accumulated but not availed off, will be allowed to be en-cashed at the end of the term as per the rules of the Company.

Any payment for (1) to (3) of Category – B shall not be included in the computation of ceiling on remuneration or perquisites of the Whole-Time Director.

CATEGORY – C

1) The Company shall provide Car(s) with Chauffeur at the entire cost of the Company for use on business of the Company. The cost of use of car for personal purpose shall be recovered by the Company.

2) The Company shall provide telephone and other communication facilities at the residence of the Whole-Time Director at the entire cost of the Company

Any payment for (1) and (2) of Category – C shall not be included in the computation of ceiling on remuneration or perquisites of the Whole-Time Director.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the tenure of Mr. Piyush Chandak as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to him the aforesaid remuneration as minimum remuneration, subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee thereof) be and is hereby authorized to alter, vary, revise or enhance the remuneration, perquisites and allowances payable to Mr. Piyush Chandak from time to time during his tenure, provided that the same shall be within the limits prescribed under the Companies Act, 2013 and Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors and/or any Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, forms and writings as may be necessary, expedient or desirable to give effect to this Resolution."

9. To approve grant of inter-corporate loans, guarantees or securities under section 185 of the Companies Act, 2013

   To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 185(2) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to grant, from time to time, loan(s), including any loan represented by a book debt, to Solex Green Energy Private Limited, a subsidiary of the Company, on such terms and conditions, including the rate of interest and repayment, as may be determined by the Board, provided that the aggregate amount of such loan(s) outstanding at any point of time shall not exceed ₹2,00,00,00,000 (Rupees Two Hundred Crore only).

   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to determine the detailed terms and conditions of the loan(s), execute all necessary agreements, deeds, documents and writings, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

10. To approve making of loans, investments, guarantees and securities under Section 186 of the Companies Act, 2013 to Solex Green Energy Private Limited

    To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

    "RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) to give any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time, in one or more tranches, in favour of subsidiary company of the Company, Solex Green

Energy Private Limited, on such terms and conditions as the Board may deem fit and in the interest of the Company, notwithstanding that the aggregate of the loans, guarantees, securities and investments so far made together with those proposed to be made may exceed the limits prescribed under Section 186(2) of the Act.

RESOLVED FURTHER THAT the aggregate outstanding amount of all loans made, guarantees given, securities provided and investments made by the Company pursuant to this resolution shall not exceed ₹2,00,00,00,000/- (Rupees Two Hundred Crore Only) at any point of time, notwithstanding that such aggregate may exceed the limits specified under Section 186(2) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized to determine the actual sums to be advanced, the nature and quantum of guarantees or securities to be provided, the terms and conditions thereof, and to do all such acts, deeds, matters and things and execute all such agreements, documents, undertakings and writings as may be considered necessary, desirable or expedient in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or any Key Managerial Personnel of the Company be and are hereby severally authorized to file necessary forms and returns with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to this Resolution."

11. To approve making of loans, investments, guarantees and securities under Section 186 of the Companies Act, 2013 to Solex New Energy Private Limited

    To consider and, if thought fit, to pass the following resolution as a Special Resolution:

    "RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) to give any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time, in one or more tranches, in favour of Wholly-Owned subsidiary company of the Company, Solex New Energy Private Limited, on such terms and conditions as the Board may deem fit and in the interest of the Company, notwithstanding that the aggregate of the loans, guarantees, securities and investments so far made together with those proposed to be made may exceed the limits prescribed under Section 186(2) of the Act.

    RESOLVED FURTHER THAT the aggregate outstanding amount of all loans made, guarantees given, securities provided and investments made by the Company pursuant to this Resolution shall not exceed ₹5,00,00,00,000/- (Rupees Five Hundred Crore Only) at any point of time.

    RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the actual amount, timing and terms of such loans, guarantees, securities and investments, including the rate of interest, tenure and other conditions, and to finalize, execute and deliver all agreements, deeds, declarations, undertakings and other documents as may be necessary or expedient in connection therewith.

    RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.

    RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized to file necessary forms, returns and documents with the Registrar of Companies and other regulatory authorities and to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

12. To approve material related party transaction(s) with the subsidiary company

    To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

    "RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such other approvals, permissions and consents as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s), arrangement(s), transaction(s) and/or material related party transaction(s), whether by way of a fresh and independent transaction or otherwise, whether individually or taken together with previous transactions, with Solex Green Energy Private Limited, a subsidiary and related party of the Company, during the financial year 2026-27, for an aggregate amount not exceeding ₹3,00,00,00,000/- (Rupees Three Hundred Crore Only), on such terms and conditions as may be agreed between the parties and as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Members hereby approve all such transaction(s), contract(s) and arrangement(s) with Solex Green Energy Private Limited, whether undertaken individually or in a series of transactions, notwithstanding that the aggregate value thereof may exceed the materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations and/or such limits as may be prescribed under the Companies Act, 2013 from time to time, provided that such transaction(s) shall be carried out in the ordinary course of business and on an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include the Audit Committee or any Committee thereof) be and is hereby authorized to negotiate, finalize, modify, amend, renew, vary and/or revise the terms and conditions of the aforesaid transaction(s), contract(s) and arrangement(s) and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized to execute all such agreements, contracts, documents, instruments and writings and to take all such actions as may be necessary or incidental for implementation of the aforesaid transaction(s) and to settle any question, difficulty or doubt that may arise in this regard."

13. To Increase the Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) to borrow, from time to time, any sum or sums of money for the purposes of the business of the Company, from members, directors, their relatives, banks, financial institutions, bodies corporate, firms, mutual funds, foreign lenders, debenture holders and/or any other person(s) or entity(ies), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and remaining outstanding at any point of time shall not exceed ₹20,00,00,00,000/- (Rupees Two Thousand Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to determine the terms and conditions relating to such borrowings, including the timing, amount, tenure, interest rate, security, repayment schedule and all other matters connected therewith, and to enter into, execute and deliver all agreements, deeds, documents, writings and instruments as may be necessary or expedient in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in connection therewith.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized to sign, execute and file such forms, returns, applications, declarations and other documents with the Registrar of Companies or any other statutory or regulatory authority and to do all such acts, deeds and things as may be necessary for giving effect to this Resolution."

For and on behalf of the Board
Solex Energy Limited

Sd/-
Dr. Chetan Shah
Chairman & Managing Director
DIN: 02253886

Date: 14/08/2026
Place: Surat

Notes:

1. Pursuant to the General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 3rd October, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://solex.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 19th September, 2026 at 09:00 A.M. and ends on Monday, 21st September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 15th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 15th September, 2026,

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 and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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 demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal 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 or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 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 or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 or joining virtual meeting & voting during the meeting. 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.

Type of shareholders	Login Method
	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 or joining virtual meeting & voting during the meeting.

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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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**************

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 user 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 Vikram Chaudhary 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 and joining virtual meeting 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 9th December, 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@solex.in. The same will be replied by the company suitably.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act 2013

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, P.K. Chatterjee & Associates to conduct the audit of the cost records of the company for the financial year ending on 31st March, 2026 at fees of ₹1,00,000/- plus the applicable taxes.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

The Board of Directors recommends the Ordinary Resolution set out at Item 5 of the Notice for Approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives is interested or concerned in the said Resolution.

Item No. 6

The Members of the Company had approved the appointment and remuneration of Dr. Chetan Shah as Chairman and Managing Director in the 11th Annual General Meeting.

Considering the Company's growth, expansion of business operations, increased responsibilities entrusted to him and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved, subject to the approval of the Members, the revision in the remuneration payable to Dr. Chetan Shah with effect from 1st April, 2026, for the remaining period of his tenure. The revised remuneration and other terms are set out in the resolution.

Except for the revision in remuneration, all other terms and conditions of his appointment shall remain unchanged.

The brief profile and other details of Dr. Chetan Shah, as required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Secretarial Standards/Industry Standards, are provided in Annexure I to this Notice.

The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure II to this Notice

Except Dr. Chetan Shah and his relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No. 7

The Members of the Company had approved the appointment of Dr. Chetan Shah as the Chairman and Managing Director of the Company for a fixed term. His present term of office is due to expire on 5th August, 2027.

Considering his significant contribution towards the growth of the Company, his extensive industry experience, strategic leadership, and continued guidance in the affairs of the Company, the Nomination and Remuneration Committee, after evaluating his performance and suitability, recommended his re-appointment as the Chairman and Managing Director for a further period of three (3) years commencing from 6th August, 2027 up to 5th August, 2030, on the terms and conditions, including remuneration, as set out in the accompanying resolution.

The Board of Directors, at its meeting held on 16th May, 2026, after considering the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Dr. Chetan Shah as the Chairman and Managing Director, subject to the approval of the Members.

The brief profile and other details of Dr. Chetan Shah, as required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Secretarial Standards/Industry Standards, are provided in Annexure I to this Notice.

The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure II to this Notice

The proposed remuneration has been structured considering Dr. Chetan Shah's qualifications, experience, responsibilities, industry benchmarks, the size and operations of the Company, and the prevailing remuneration practices for similar positions in comparable companies. The remuneration is within the limits prescribed under the applicable provisions of the Companies Act, 2013 and Schedule V thereto.

In the event of absence or inadequacy of profits in any financial year during his tenure, the Company proposes to pay remuneration to Dr. Chetan Shah as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

The Board also seeks Members' approval to authorize the Board of Directors (including the Nomination and Remuneration Committee) to alter, revise, vary or enhance the remuneration, perquisites, allowances and other benefits payable to Dr. Chetan Shah from time to time during his tenure, within the overall limits prescribed under the Companies Act, 2013, Schedule V and other applicable laws.

Except Dr. Chetan Shah and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Item No. 8

The Members of the Company had previously approved the appointment of Mr. Piyush Chandak (DIN: 09195922) as the Whole-Time Director of the Company. His present term of office is due to expire on 31st August, 2027.

Considering his valuable contribution to the Company's operations, leadership, technical expertise, and continued commitment towards the growth and development of the Company, the Nomination and Remuneration Committee, after evaluating his performance and suitability, recommended his re-appointment as the Whole-Time Director for a further term of three (3) years commencing from September 01, 2027 and ending on 31st August, 2030.

The Board of Directors, at its meeting held on 16th May, 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Piyush Chandak as Whole-Time Director, liable to retire by rotation, subject to the approval of the Members.

The brief profile and other details of Mr. Piyush Chandak, as required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Secretarial Standards/Industry Standards, are provided in Annexure I to this Notice.

The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure II to this Notice

It is proposed that Mr. Piyush Chandak shall continue to be entitled to remuneration, perquisites and other benefits on substantially the same terms and conditions as approved by the Members at the 11th Annual General Meeting of the Company, with such modifications as may be approved by the Board of Directors from time to time within the limits prescribed under the Companies Act, 2013 and Schedule V thereto.

The proposed remuneration has been determined after considering his qualifications, experience, responsibilities, industry standards, the scale and nature of the Company's business, and the recommendations of the Nomination and Remuneration Committee. The remuneration payable is in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto.

In the event of absence or inadequacy of profits in any financial year during his tenure, the Company proposes to pay Mr. Piyush Chandak the remuneration specified in the resolution as minimum remuneration, subject to the limits and conditions prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

The Board also seeks the approval of the Members to authorize the Board of Directors (including the Nomination and Remuneration Committee) to alter, revise, vary or enhance the remuneration, perquisites and allowances payable to Mr. Piyush Chandak during his tenure, provided that the same remains within the limits prescribed under the Companies Act, 2013, Schedule V and other applicable provisions of law.

Except Mr. Piyush Chandak and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members.

Item No. 9

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), a company may advance any loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity in which any of the Directors of the Company is interested, subject to the approval of the Members by way of a Special Resolution and compliance with the conditions specified therein.

The Company proposes to grant loan(s), from time to time, to Solex Green Energy Private Limited, a subsidiary of the Company, for meeting its business requirements, including capital expenditure, working capital and other general corporate purposes. Since one or more Directors of the Company may be deemed to be interested in the proposed transaction by virtue of their directorship in the subsidiary, the approval of the Members is being sought under Section 185(2) of the Act.

The proposed loan(s) shall be utilised by the subsidiary for its principal business activities and shall be granted on such terms and conditions, including the rate of interest and repayment, as may be determined by the Board of Directors, in compliance with the applicable provisions of the Companies Act, 2013.

The Board of Directors is of the opinion that the proposed transaction is in the best interests of the Company as it would support the business operations and growth plans of the subsidiary.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their directorship and shareholding, in the Company and Solex Green Energy Private Limited, is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

Item No. 10

The Company, in the ordinary course of its business and in line with its long-term strategic and business objectives, may be required to provide loans, give guarantees, provide securities and/or make investments in one or more bodies corporate, including its subsidiary companies, joint ventures, associate companies and other entities, whether in India or overseas, from time to time.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company may make loans, provide guarantees or securities, or acquire securities of any other body corporate within the limits prescribed under Section 186(2) of the Act. Where the aggregate of such loans, guarantees, securities and investments exceeds the limits specified under Section 186(2), prior approval of the members by way of a Special Resolution is required.

Considering the Company's present and future business plans, growth opportunities, funding requirements of its subsidiaries and other strategic investments, the Board of Directors considers it desirable to have the necessary enabling approval from the members to make loans, provide guarantees or securities and/or make investments from time to time, as may be required, up to an aggregate outstanding limit of ₹2,00,00,00,000/- (Rupees Two Hundred Crore Only), notwithstanding that the aggregate of such transactions may exceed the limits specified under Section 186(2) of the Act.

The proposed authorization will provide the Company with the operational flexibility to support its subsidiary, Solex Green Energy Private Limited, and to undertake strategic investments and other business transactions as may be considered expedient and in the best interests of the Company. All such transactions shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Company's internal policies, and other applicable laws.

The Board shall ensure that all loans, guarantees, securities and investments are made on such terms and conditions as may be considered prudent and commercially beneficial to the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their directorship and shareholding, in the Company and Solex Green Energy Private Limited, is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.

Item No. 11

The Company, in the ordinary course of its business and in line with its long-term strategic and business objectives, may be required to provide loans, give guarantees, provide securities and/or make investments in one or more bodies corporate, including its subsidiary companies, joint ventures, associate companies and other entities, whether in India or overseas, from time to time.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company may make loans, provide guarantees or securities, or acquire securities of any other body corporate within the limits prescribed under Section 186(2) of the Act. Where the aggregate of such loans, guarantees, securities and investments exceeds the limits specified under Section 186(2), prior approval of the members by way of a Special Resolution is required.

Considering the Company's present and future business plans, growth opportunities, funding requirements of its subsidiaries and other strategic investments, the Board of Directors considers it desirable to have the necessary enabling approval from the members to make loans, provide guarantees or securities and/or make investments from time to time, as may be required, up to an aggregate outstanding limit of ₹5,00,00,00,000/- (Rupees Five Hundred Crore Only), notwithstanding that the aggregate of such transactions may exceed the limits specified under Section 186(2) of the Act.

The proposed authorization will provide the Company with the operational flexibility to support its subsidiary, Solex New Energy Private Limited, and to undertake strategic investments and other business transactions as may be considered expedient and in the best interests of the Company. All such transactions shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Company's internal policies, and other applicable laws.

The Board shall ensure that all loans, guarantees, securities and investments are made on such terms and conditions as may be considered prudent and commercially beneficial to the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their directorship and shareholding, in the Company and Solex New Energy Private Limited, is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the Members.

Item No. 12

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), approval of the Members is required for material related party transactions in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

Solex Green Energy Private Limited ("SGEPL"), being a subsidiary of the Company, is a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations.

The Company and SGEPL enter into transactions in the ordinary course of business from time to time for operational, commercial and business requirements. Such transactions may, inter alia, include the purchase or sale of goods and materials, transfer of products, availing or rendering of services, job work, leasing of assets, reimbursement of expenses, business support services, purchase or sale of fixed assets, transfer or use of resources, financing arrangements, and such other transactions as may be mutually agreed between the parties in the ordinary course of business.

Considering the scale of operations and anticipated business requirements during the financial year 2026-27, the aggregate value of the transactions proposed to be entered into with SGEPL is expected to exceed the materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations. Accordingly, approval of the Members is being sought to enter into and/or continue to enter into such transaction(s), contract(s) and arrangement(s) with SGEPL for an aggregate amount not exceeding ₹3,00,00,00,000/- (Rupees Three Hundred Crore Only) during the financial year 2026-27.

The Audit Committee has reviewed the proposed transactions and has granted its approval/recommended the same in accordance with the applicable provisions of the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.

The information required under Regulation 23 of the SEBI LODR Regulations read with SEBI Master Circular/ SEBI Circulars, as applicable, and Secretarial Standard-2 on General Meetings, forms part of or is annexed to this Notice.

Except to the extent of their directorship, shareholding or other interest, if any, in the Company and/or Solex Green Energy Private Limited, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

Members may note that, in accordance with Regulation 23 of the SEBI LODR Regulations, all related parties of the Company shall abstain from voting on the Resolution approving the material related party transaction(s), irrespective of whether such related party is a party to the particular transaction or not.

Name of the Related Party	Solex Green Energy Private Limited
Name of the Directors or Key Managerial Personnel who is related	Dr. Chetan Shah is a Director in the Company
Nature of Relationship	Solex Green Energy Private Limited ("Subsidiary" or "SGEPL") is a Subsidiary of Solex Energy Limited ("Company" or "SEL")
Nature, Material Terms, Monetary value and particulars of the contract or arrangement	The Company shall enter into Transaction(s) / Arrangement(s) / Contract(s) for the sale, purchase, or supply of any goods or materials, and/or for availing or rendering of any services, amounting to an aggregate value of up to ₹300 Crores during the Financial Year 2026-27, as specified under clause (d) and clause (e), respectively, of sub-section (1) of Section 188 of the Companies Act, 2013.
Any other information	Company shall enter into above mentioned transactions in various tranches from time to time with the Subsidiary, which shall be in ordinary course of business herewith

The information required under the applicable ICSI Industry Standards for approval of Related Party Transactions has been provided herewith

A(1) — Basic Details of the Related Party

S. No.	Particulars	Information Provided by Management
1	Name of related party	Solex Green Energy Private Limited
2	Country of incorporation	India
3	Nature of business	Renewable energy generation by procurement of components, installation, and commissioning

A(2) — Relationship and Ownership of the Related Party

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Information Provided by Management</th></tr>
<tr><td>1</td><td>Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:
▪ Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.
▪ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).
▪ Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).
Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.
While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>Solex Green Energy Private Limited is a subsidiary of Solex Energy Limited, with the listed entity holding a 76% equity stake.
Further, the following individuals qualify as related parties due to their roles in the listed entity:
▪ Dr. Chetan Shah – Chairman & Managing Director
▪ Vipul Shah – Non-Executive Director
Both individuals also hold direct equity interests in the subsidiary.
Dr. Chetan Shah holds 8% in Solex Green Energy Private Limited
Vipul Shah holds 6% in Solex Green Energy Private Limited</td></tr>
</table>

A(3) — Details of Previous Transactions with the Related Party

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Information Provided by Management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table><tr><th>Nature of Transaction</th><th>FY 2025-26 (INR)</th></tr><tr><td>Sale of goods to related party</td><td>60,27,58,890</td></tr><tr><td>Purchase of raw materials from related party</td><td>3,28,11,543</td></tr><tr><td>Lease Rent</td><td>19,25,000</td></tr><tr><td>Loans and Advances</td><td>20,13,00,000</td></tr><tr><td>Total</td><td>83,87,95,433</td></tr></table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Transaction for up to 31st December, 2025
Purchase: ₹3,02,81,468
Sale: ₹31,65,32,018
Lease Rent: ₹19,25,000
Loans and Advances-5,71,32,500
Total: ₹40,58,70,986</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>No defaults in payment or performance obligations during FY 2025-26.</td></tr>
</table>

A(4) — Amount of the Proposed Transaction(s)

S. No.	Particulars	Information Provided by Management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	The transaction for purchase or sale of goods or services shall not exceed ₹3,00,00,00,000 for FY 2026-27
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes The proposed transactions during the current financial year, exceeds the prescribed materiality threshold and qualifies as a material RPT.
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The value of the proposed transaction is 18.54% of the listed entity's annual consolidated turnover for the immediately preceding financial year
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 237.45% of the related party's annual consolidated turnover for the immediately preceding financial year
6.	Financial performance of related party (FY 2025-26, standalone)	see table below

Particulars	FY 2025-26 (INR)
Turnover	1,26,33,97,000
Profit After Tax	9,35,46,000
Net Worth	13,04,03,000

A(5) — Basic Details of the Proposed Transaction

S. No.	Particulars	Information Provided by Management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	The transaction includes sale to related party and purchase of goods from related party
2.	Details of each type of the proposed transaction	The transaction for purchase or sale of goods or services shall not exceed ₹3,00,00,00,000 for FY 2026-27
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 financial year (April 2026 – March 2027)
4.	Whether omnibus approval is being sought?	Yes — Omnibus approval for recurring transactions within the approved limit, as permitted under Regulation 23 of SEBI LODR.

5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<table><tr><th>FY</th><th>Sale (INR)</th><th>Purchase (INR)</th><th>Total (INR)</th></tr><tr><td>FY 2026-27*</td><td>-</td><td>-</td><td>-</td></tr></table>*The transaction for purchase or sale of goods or services shall not exceed ₹3,00,00,00,000 for FY 2026-27
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed sale/purchase of goods/services with related party is in the interest of the Listed Entity for the following reasons: Arm's Length Pricing – Transactions are on commercial terms comparable to those available in the open market, ensuring no disadvantage to the Listed Entity. Operational Synergies – Association with the promoter group enables cost efficiencies, reliable supply/offtake, and seamless business continuity. Established Reliability – The related party has a proven track record of quality compliance and timely execution, reducing counterparty risk. Strategic Alignment – The transactions support the core business operations and growth objectives of the Listed Entity.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Solex Green Energy Private Limited is a subsidiary of Solex Energy Limited, with the listed entity holding a 76% equity stake. Further, the following individuals qualify as related parties due to their roles in the listed entity: ▪ Dr. Chetan Shah – Chairman & Managing Director ▪ Vipul Shah – Non-Executive Director Both individuals also hold direct equity interests in the subsidiary. Dr. Chetan Shah holds 8% in Solex Green Energy Private Limited Vipul Shah holds 6% in Solex Green Energy Private Limited
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. Transactions are in the ordinary course of business.
9.	Other information relevant for decision making.	All transactions will be executed through formal purchase orders/ sales invoices at prevailing market rates.

B(1). Sale, purchase or supply of goods or services and trade advances

S. No.	Particulars	Information Provided by Management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	As mutually agreed between parties
2	Basis of determination of price.	As mutually agreed between parties
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	A trade advance of ₹3,00,00,00,000 is proposed to be extended for a tenure of 180 days.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their directorship and shareholding, in the Company and Solex New Energy Private Limited, is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 13

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company may borrow monies, where the amount to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, only with the approval of the Members by way of a Special Resolution.

The Company continues to expand its business operations and undertake capital expenditure, strategic investments, acquisitions, working capital augmentation and other funding requirements in line with its long-term business plans. To support these initiatives and to provide the necessary financial flexibility, the Company may be required to raise additional funds from time to time through various sources, including banks, financial institutions, members, directors, their relatives, bodies corporate, mutual funds, foreign lenders, debenture holders and other eligible lenders, in such manner and on such terms as may be considered appropriate by the Board.

Considering the Company's present and future funding requirements, the Board of Directors considers it appropriate to enhance the overall borrowing powers of the Company and accordingly seeks the approval of the Members to authorize the Board to borrow monies, from time to time, in excess of the limits specified under Section 180(1)(c) of the Act, provided that the aggregate amount of such borrowings outstanding at any point of time, excluding temporary loans obtained from the Company's bankers in the ordinary course of business, shall not exceed ₹20,00,00,00,000/- (Rupees Two Thousand Crore Only).

The proposed limit is an overall borrowing ceiling and shall not necessarily be utilized in full at any given point of time. The borrowings may be availed in one or more tranches, in Indian Rupees or foreign currency, and may be secured or unsecured, depending upon the business requirements of the Company and prevailing market conditions. The Board shall determine the amount, timing, tenure, pricing, security, repayment terms and other conditions of such borrowings in the best interests of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 13 of the Notice for approval of the Members.

ANNEXURE – 1

Details of Directors seeking appointment/re-appointment at the 12th Annual General Meeting to be held on September 22, 2026 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Dr. Chetan Shah
Date of Birth	09/09/1968
Age (in years)	57
DIN	02253886
Nationality	Indian
Date of Appointment on Board	08/06/2021
Qualification(s)	B.com, Honorary Doctorate in Business Management
Brief Resume and expertise	Dr. Chetan Shah is the Chairman and Managing Director of Solex Energy Limited and a distinguished entrepreneur with over two decades of leadership experience spanning information technology, renewable energy and sustainable business development. Under his leadership, Solex Energy has witnessed significant business expansion, with revenue increasing to ₹16,211.32 Millions and profit after tax growing to ₹982.52 Millions in FY 2025-26. He has spearheaded the adoption of Industry 4.0 and Quality 4.0 technologies, enabling enhanced manufacturing efficiency, improved product quality and global competitiveness. During his tenure, the Company became the first Indian photovoltaic (PV) module manufacturer to receive the BSI Kitemark (MCS 005) certification, and its products are listed on the Ministry of New and Renewable Energy's Authorized List of Models and Manufacturers (ALMM). Beyond the Company, Dr. Shah has held several distinguished leadership positions, including President of the Southern Gujarat Chamber of Commerce and Industry (SGCCI) and President of the South Gujarat Information Technologists Association (SITA). He is also an active member of the All India Solar Industry Association (AISIA) and serves on various renewable energy committees of the Ministry of New and Renewable Energy (MNRE), FICCI, ASSOCHAM and CII, contributing to policy formulation and the advancement of India's renewable energy ecosystem. In recognition of his outstanding contribution to business and the renewable energy sector, Dr. Shah was conferred an Honorary Doctorate in Business Management by Kennedy International University, France.
Experience in specific functional areas	Dr. Shah boasts over 30 years of diversified experience, with a strategic 16-year focus on pioneering PV module manufacturing. Mr. Shah possesses extensive experience across several functional areas. In technology, IT and in the solar industry, he has a notable track record in high-quality PV module manufacturing
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N. A
Shareholding in the Company as on the date of notice	7,37,456 equity shares
Disclosure of relationship between directors inter-se	No, Dr. Chetan Shah is a Promoter of the Company. He is not a relative of any of the Directors of the Company.
Directorships of other Listed Companies	None
Memberships/Chairmanships of committees in other Listed Companies	None

Name of the Director	Dr. Chetan Shah
Remuneration last drawn	₹3,60,00,000 per annum
Name of Listed Companies from which he has resigned in the past three years	None
Shareholding in the Company as on 31st March, 2026	7,37,456 equity shares
No. of Board Meetings attended during the financial year 2025-26	Six (6)

Name of the Director	Piyush Chandak	Kalpeshkumar Patel
Date of Birth	24/04/1992	19/10/1970
Age (in years)	34	55
DIN	09195922	01066992
Nationality	Indian	Indian
Date of Appointment on Board	08/06/2021	13/10/2014
Qualification(s)	Master's in Business Administration	B.com, LLB
Brief Resume and expertise	Mr. Piyush Chandak is youngest director on the board. At Solex, Mr. Chandak plays a pivotal role in driving operational excellence, spearheading strategic initiatives, and optimizing business functions. His vision is rooted in building a resilient, innovation-driven business ecosystem that ensures sustainable and long-term growth. His commitment to innovation, professionalism, and future-focused growth continues to be a cornerstone of Solex's success in the solar industry, both in India and abroad. In recognition of his contributions to the renewable energy sector, he was honoured among the 40 Under 40: Young Renewable Energy Visionaries 2024, a testament to his impact and leadership at a national level.	Mr. Kalpeshkumar Patel holds a degree of Bachelor of Commerce (B. Com), and Bachelor of Law (LL.B.), He is the promoter and founder of the Company Solex Energy Limited in 2014 and has been with the Company for more than 10 Years. He is playing a vital role in formulating business strategies and effective implementation of the same. He is having experience of over 30 years in the solar industry. He has vast experience of accomplishing sales, understanding of market and consumers, and formulating contemporary marketing strategy. His leadership abilities have been instrumental in leading the core team of our Company.
Experience in specific functional areas	Mr. Chandak has a Multifaceted experience in diverse sectors, including textile processing and telecom, now channeling his expertise to drive strategic decisions for Solex	Accomplishing sales, understanding of market and Formulating consumers, and contemporary marketing strategy
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N. A	N. A
Shareholding in the Company as on the date of notice	1,81,968 equity shares	5,59,950 equity shares

Name of the Director	Piyush Chandak	Kalpeshkumar Patel
Disclosure of relationship between directors inter-se	Piyush Chandak is a Promoter of the Company. Further, he is related with Mr. Anil Rathi, Non-Executive Director of the company.	No, Mr. Kalpesh Patel is a Promoter of the Company. He is not a relative of any of the Directors of the Company.
Directorships of other Listed Companies	None	None
Memberships/Chairmanships of committees in other Listed Companies	None	None
Remuneration last drawn	2,50,000/- per month	3,00,000/- per month
Name of Listed Companies from which he has resigned in the past three years	None	None
Shareholding in the Company as on 31st March, 2026	1,81,968 equity shares	5,59,950 equity shares
No. of Board Meetings attended during the financial year 2023-24	Six (6)	One (1)

ANNEXURE – 2

Statement of Information as required under Section II, Part II of the Schedule V of the Companies Act, 2013 for item No. 6, 7 & 8

I. General Information:

(i) Nature of Industry: Manufacturing of solar photovoltaic modules along with providing turnkey solar solutions across different segments like solar power plants, solar water pumps, and utility scale ground mounted solar power plants.

Date or expected date of commencement of commercial production: The Company is in operation since 2014.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(ii) Financial performance based on given indicators:

(₹ in Million)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Total Income	15,584.67	6,626.08	16,211.32	6,647.84
Profit before Interest and Depreciation	1,739.39	753.13	1,871.14	795.83
Less: Interest	303.45	129.13	308.37	129.15
Profit Before Depreciation	1,435.94	624	1,562.77	666.68
Less: Depreciation	250.00	104.49	251.54	104.51
Profit Before Tax	**1,185.94**	**519.51**	**1,311.23**	**562.17**
Less/Add: Tax Expenses				
Taxes for Earlier years	(0.14)	0	(0.14)	0
Current Tax	286.05	122.98	318.07	133.71
Deferred Tax	11.05	6.19	10.77	6.20
Total Tax Expenses	296.99	129.17	328.71	139.91
Profit for the year	**888.98**	**390.34**	**982.52**	**422.26**

(iii) Foreign investments or collaborators, if any: The Company has not made any Foreign Investments and neither entered into any collaborations during the last Financial Year

II. Information about the Appointee:

Sr. No.	Particulars	Details of Dr. Chetan Shah
1.	Background Details	Dr. Shah has held several distinguished leadership positions, including President of the Southern Gujarat Chamber of Commerce and Industry (SGCCI) and President of the South Gujarat Information Technologists Association (SITA). He is also an active member of the All India Solar Industry Association (AISIA) and serves on various renewable energy committees of the Ministry of New and Renewable Energy (MNRE), FICCI, ASSOCHAM and CII, contributing to policy formulation and the advancement of India's renewable energy ecosystem.
2.	Past Remuneration	₹3,60,00,000/- per annum.
3.	Recognition or Awards	In recognition of his outstanding contribution to business and the renewable energy sector, Dr. Shah was conferred an Honorary Doctorate in Business Management by Kennedy International University, France.

Sr. No.	Particulars	Details of Dr. Chetan Shah
4.	Job Profile and Suitability	Dr. Chetan Shah is the Chairman and Managing Director of Solex Energy Limited and a distinguished entrepreneur with over two decades of leadership experience spanning information technology, renewable energy and sustainable business development. Dr. Shah boasts over 30 years of diversified experience, with a strategic 16-year focus on pioneering PV module manufacturing. Mr. Shah possesses extensive experience across several functional areas. In technology, IT and in the solar industry, he has a notable track record in high-quality PV module manufacturing
5.	Proposed Remuneration	As mentioned in the proposed resolution
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Dr. Shah, Chairman & Managing Director is kept in view his profile, the size, operations and complexity of the business of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	Dr. Shah is a Chairman & Managing Director of the company and holds 9,29,647 equity shares of the company along with his relatives.

Sr. No.	Particulars	Details of Mr. Piyush Chandak
1.	Background Details	Mr. Chandak has a Multifaceted experience in diverse sectors, including textile processing and telecom, now channeling his expertise to drive strategic decisions for SEL.
2.	Past Remuneration	₹30,00,000 per annum.
3.	Recognition or Awards	He is well respected across his professional network for his dedication and outstanding contributions
4.	Job Profile and Suitability	Mr. Piyush Chandak is youngest director on the board. At Solex, Mr. Chandak plays a pivotal role in driving operational excellence, spearheading strategic initiatives, and optimizing business functions. His vision is rooted in building a resilient, innovation-driven business ecosystem that ensures sustainable and longterm growth. His commitment to innovation, professionalism, and future-focused growth continues to be a cornerstone of Solex's success in the solar industry, both in India and abroad. In recognition of his contributions to the renewable energy sector, he was honoured among the 40 Under 40: Young Renewable Energy Visionaries 2024, a testament to his impact and leadership at a national level.
5.	Proposed Remuneration	As mentioned in the proposed resolution.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mr. Chandak, Whole-Time Director is kept in view his profile, the size, operations and complexity of the business of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	Mr. Chandak is a Whole Time Director of the company and holds 7,05,391 equity shares of the company along with his relatives.

Sr. No.	Particulars	Details of Mr. Kalpesh Patel
1.	Background Details	Mr. Kalpeshkumar Patel is the Promoter and Whole-Time Director of the Company. He has been instrumental in guiding the Company's growth with his entrepreneurial vision and over three decades of diverse business experience. His leadership continues to play a key role in shaping the strategic direction of the Company.
2.	Past Remuneration	₹36,00,000/- per annum
3.	Recognition or Awards	Mr. Patel has consistently earned appreciation and recognition from peers, colleagues, and clients for professional excellence and contribution.
4.	Job Profile and Suitability	As Promoter and Director of the Company Mr. Patel is playing vital role in formulating business strategies and effective implementation of the same. Mr. Kalpeshkumar Patel is having experience of over 30 years in the solar industry. He has vast experience of accomplishing sales, understanding of market and consumers, and formulating contemporary marketing strategy. His leadership abilities have been instrumental in leading the core team of our Company.
5.	Proposed Remuneration	As mentioned in the resolution
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mr. Patel, Whole-Time Director is kept in view his job profile, the size, operations and complexity of the business of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	Mr. Patel is Whole-Time Director of the company and holds 9,34,950 equity shares of the company along with his relatives.

III. Other Information:

i. Reasons of loss or inadequate profits: The Company has not incurred loss in the financial year 2025-26. However, in the ever changing domestic and international market conditions, loss or inadequacy of profit cannot be ruled out. The proposed remuneration is not falling within the limits specified under section 197 of the Companies Act, 2013. However, this remuneration aligns with industry standards for managerial personnel at the same level and adheres to the limits as provided under Schedule V of the Companies Act, 2013.

ii. Steps taken or proposed to be taken for improvement: The Company is implementing various long-term measures to improve its cash flow and exploring multiple options of finance from lenders bank and financial institution. On positive outcome efforts in the said direction the Company and its management is hopeful to make optimum utilization of its resources. The promoters also continue to be committed to providing the required operational support to Company in the foreseeable future. The Company, being a growth oriented and steady performer, the productivity and margins could sizably increase with all possible efforts of the Company.

iii. Expected increase in productivity and profits in measurable terms: In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As the Company is taking numerous initiatives to improve its financial position and the management is confident of increase in revenue and profits in coming years.

For and on behalf of the Board
Solex Energy Limited

Sd/-
Dr. Chetan Shah
Chairman & Managing Director
DIN: 02253886

Date: 14/08/2026
Place: Surat