Date: **17/06/2025**

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai -400 001

Scrip ID: ONIXSOLAR
Scrip Code: 513119

Dear Sir/Madam,

Subject: - Notice of Extra-Ordinary General Meeting ('EGM') of the Company

---

Dear Sir / Madam,

We hereby inform you that an Extra-Ordinary General Meeting of the Company is proposed to be held on Friday 11th July,2025 at 02:00 p.m. (IST) at Office no : 903,9th floor Twin star 150 feet Ring Road, Ram Vihar Society, Chandreshnagar, Rajkot, Gujarat 360005 to transact the following special business(es):

S.N.	Businesses
1.	To regularization of Additional Director Mr. Khilan Savaliya [DIN: 08790209] as Director of the Company
2.	To Regularization of Additional Independent Director, Mr. Umeshkumar Singh [DIN: 10988755] as an Independent Director of the Company
3.	To appointment of Mr. Harpreet Singh [DIN: 09554648] by appointing him as Managing Director of the company
4.	To increase in Authorised Share Capital of the Company from Rs. 5 Crores to Rs. 27 Crores
5.	To offer, issue and allot Equity Shares 1,85,13,885 (Other than cash) on a Preferential Basis.
6.	To issue of 47,99,825 Equity Shares on a Preferential basis
7.	To increase the limit under Section 186 of the Companies Act, 2013 upto Rs. 700 Crores

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice. The e-voting shall commence on 8th July,2025 at 09:00 a.m. (IST) and shall end on 10th July,2025 at 05:00 p.m. (IST).

As per the Captioned Subject, we hereby submitting the notice of Extra-Ordinary General Meeting of the Company.

Kindly take the same on your records and acknowledge the receipt.

For, Onix Solar Energy Limited

HARPREET SINGH Digitally signed by HARPREET SINGH Date: 2025.06.17 16:09:58 +05'30'

HARPREET SINGH
Managing Director
DIN: 09554648

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of Onix Solar Energy Limited will be held on Friday,11th July,2025 at 2:00 PM at 903,9th floor Twin star 150 feet Ring Road, Ram Vihar Society, Chandreshnagar, Rajkot, Gujarat 360005 to transact the following business:

Special Business: -

Item No. 1: Regularization of Additional Director Mr. Khilan Savaliya [DIN: 08790209] as Director of the Company.

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

"RESOLVED THAT Mr. Khilan Savaliya [DIN: 08790209], who was appointed as an Additional Director (Non- Executive and Non-Independent)- Professional Category with effect from 6th March, 2025 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of General Meeting, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby jointly or severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

Item No 2: Regularization of Additional Independent Director, Mr. Umeshkumar Singh [DIN: 10988755] as an Independent Director of the Company:

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

"RESOLVED THAT Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations, notifications and Circulars of Reserve Bank of India and other applicable Laws, Mr. Umeshkumar Singh [DIN: 10988755] who was appointed as an Additional Director of the Company with effect from 8th March, 2025 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 8th March, 2025 to 7th March, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 3: Appointment of Mr. Harpreet Singh [DIN: 09554648] by appointing him as Managing Director of the company

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

"**RESOLVED THAT** Mr. Harpreet Singh [DIN: 09554648] who was appointed as Managing Director on the Board of Directors meeting held on 21st May, 2025 subject to the approval of shareholders in forthcoming General Meeting, pursuant to Section 196 and 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permissions if any needed Mr. Harpreet Singh [DIN: 09554648] be and is hereby appointed as the Managing Director of the Company, liable for retire by rotation, for a period of Five year maximum upto 20th May,2030"

"**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution."

Item No. 4: Increase In Authorised Share Capital of the Company

To consider and if deemed fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution**:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or reenactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five crore Only) divided into 50,00,000 (Fifty Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crore Only) divided into 2,70,00,000 (Two Crore Seventy Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the company be and is hereby substituted by following new Clause:

"V. The Authorized Share capital of the Company is Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) divided into 2,70,00,000 (Two Crore Seventy Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each**.**

RESOLVED FURTHER THAT any directors of the Company or Company Secretary of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.

Item No. 5: To offer, issue and allot Equity Shares (Other than cash) on a Preferential Basis.

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with the BSE Limited on which the Equity Shares of the Company having Face Value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") is listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, Issue, offer and allot at an appropriate time, in one or more tranches, up to 1,85,13,885 (One crore Eighty Five Lakhs Thirteen Thousand Eight Hundred and Eighty-Five) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) per Equity Share (including a premium of Rs. 254/- (Rupees Two Hundred Fifty-Four Only) per share ('Preferential Allotment Price'), aggregating to not exceeding Rs. 488,76,65,693/- (Rupees Four Eighty Eight Crore Seventy Six Lakhs Sixty Five Thousand Six Hundred Ninety Three Only) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, to Non-Promoter Category who are proposed to be classified as Promoters pursuant to Open offer under SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ('the SEBI SAST Regulations'), for consideration other than cash being part payment to be made towards the acquisition of 89,99,900 Equity Shares representing 99.99% of the Shareholding of the Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) ("Target Company") (herein after referred to as "Swap Shares") as listed in the table below, on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws**:**

S.N.	Name of Proposed Allottees (Shareholder of Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited))	Category (Promoter/non-promotor)	Maximum No. of Equity Shares proposed to be issued
1.	Onix Renewable Limited	*Currently – Non-Promotor, Post Open Offer-Promotor	1,85,13,885
Total			1,85,13,885

**Pursuant to the proposed Preferential Issue of Equity Shares and SPA (Share Purchase Agreement) which triggers the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and thus, are proposed to be classified as the Promoters of the Company.*

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is 11th June,2025 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case may be.

b. The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

c. The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

d. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

e. The Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash against the Swap Shares, being the acquisition of Shares of Target Company from the Proposed Allottees for non-cash consideration and the transfer of such Shares to the Company will constitute the consideration for the Equity

Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and

f. The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

RESOLVED FURTHER THAT any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have the same effect including lock-in period, as that of the Equity Shares issued pursuant to the said preferential issue and also shall be liable for further lock-in for such other period as may be mutually agreed by the Company and the Proposed Allottees.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the National Stock Exchange of India Limited within the timelines prescribed under the applicable laws."

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Item No 6: Issue of Equity Shares on a Preferential basis

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), ('the Act'), the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India ("RBI") and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with Stock Exchange i.e. BSE Limited and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the Stock Exchange i.e. BSE Limited, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot 47,99,825 (Forty Seven Lakhs Ninety Nine Thousands Eight Hundred Twenty Five) fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) including Security Premium of Rs. 254/- (Rupees Two Hundred Fifty-Four Only) per share ('Preferential Allotment Price'), aggregating to Rs. 126,71,53,800 (Rupees One Hundred Twenty-Six Crores Seventy-One Lakh Fifty-Three Thousand Eight Hundred only), to the below as a Table A mentioned proposed allottee(s) (hereinafter referred to as "Investors" or "Allottees") by way of preferential issue ("Preferential Issue") on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

Table A

SN	Name of the proposed Allottee	Category	No. of Shares to be allotted	PAN
1.	ROHIT ISHVARBHAI TILALA	Non-Promoter	7,576	AHYPT8007F
2.	VAIBHAV RAJESHBHAI BALDHA	Non-Promoter	10,739	HXRPB4078L
3.	JAGRUTIBEN MATHURBHAI SAVALIYA	Non-Promoter	38,068	HFEPS4039P
4.	SHARDDHA KEVIN KALARIYA	Non-Promoter	3,977	CAJPK0212R
5.	ROSHANIBEN HITESHBHAI GADHIA	Non-Promoter	3,977	AJSPG2694K
6.	VARSHABEN KETANBHAI PAGHADAL	Non-Promoter	7,955	BUKPP3892C
7.	KHODABHAI GOBARBHAI TILALA	Non-Promoter	3,977	AEPPT9365J
8.	KIRANBEN VIJAYBHAI SAVALIYA	Non-Promoter	3,788	JCFPS3084G
9.	PRATIK SUNDARJIBHAI AMLANI	Non-Promoter	3,977	ARFPA0797G
10.	DHIRAJLAL KANJIBHAI GAJERA	Non-Promoter	3,977	AJEPG0400B
11.	DHAVAL KISHORBHAI GAJERA	Non-Promoter	3,977	BREPG8491H
12.	YOGESH C THUMMAR	Non-Promoter	5,966	AGLPT7597G
13.	VANITABEN NARSHIBHAI MERA	Non-Promoter	5,966	IYFPM5033Q
14.	JAYESHBHAI GOBARBHAI TILALA	Non-Promoter	3,977	AGGPT1843C
15.	KEYUR DHIRAJLAL GAJIPARA	Non-Promoter	5,966	ARPPG3597G
16.	VINAY BHARTI	Non-Promoter	3,799	AQUPB4106C
17.	CHHAGANBHAI RAMJIBHAI KATHIRIA	Non-Promoter	7,955	AGSPK3037D
18.	MANISH GONDALIYA	Non-Promoter	3,977	AOIPG8856Q
19.	DAYAGAURI GANESHBHAI PALARIA	Non-Promoter	5,303	BKJPP0457L
20.	MANISHABEN ANKURBHAI GAJERA	Non-Promoter	3,788	BWNPG4876J
21.	NARENDRAKUMAR MAGANBHAI DUBARIYA	Non-Promoter	3,788	BGYPD5402L
22.	PARULBEN MAHESHBHAI GAJERA	Non-Promoter	7,576	BPHPK3338C

23.	JAYABEN M DUBARIYA	Non-Promoter	3,788	BHNPD5148R
24.	RAJNIKANTBHAI NARANBHAI UJARIA	Non-Promoter	3,788	AFYPU7998G
25.	BHARGAV HIRALAL GAJERA	Non-Promoter	3,788	BHIPG8495F
26.	GANESH BHANJI PALARIA	Non-Promoter	6,629	ADVPP4939M
27.	BRAJESHKUMAR GOSWAMI	Non-Promoter	6,061	AEWPG1373A
28.	DIVYESH RAVJIBHAI SANGANI	Non-Promoter	37,879	BLBPS3315M
29.	HITESH RAVJIBHAI SANGANI	Non-Promoter	56,818	BLBPS3367K
30.	DEEMPLEBEN HITESHBHAI SANGANI	Non-Promoter	41,667	BLBPS3439J
31.	DIMPLEBEN DIVYESHBHAI SANGANI	Non-Promoter	37,879	BLBPS3440R
32.	MAHESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promoter	59,280	ANDPS2632N
33.	KANCHAN M. SAVALIYA	Non-Promoter	19,886	BEJPS2406A
34.	KARAN MAHESHBHAI SAVALIYA	Non-Promoter	17,519	MVRPS1816G
35.	FORAM HITESHBHAI SANGANI	Non-Promoter	19,886	QPTPS1217B
36.	AKSHIT SAVALIYA	Non-Promoter	13,920	JHPPS3190J
37.	JAHANVI KANTILAL SAVALIYA	Non-Promoter	17,045	LZOPS1034E
38.	NILESHBHAI JERAMBHAI KAPURIYA	Non-Promoter	9,943	AQGPK3497H
39.	SUDHABEN SATISHBHAI MEHTA	Non-Promoter	39,773	BCXPM1744F
40.	SURESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promoter	26,515	AQJPS7797P
41.	KANTABEN ARJAN SOJITRA	Non-Promoter	79,545	FOYPS4292R
42.	SONALBEN SACHINBHAI SOJITRA	Non-Promoter	39,773	FRZPS9514L
43.	SONAL KIRITBHAI SOJITRA	Non-Promoter	39,773	FOYPS3916E
44.	VIBHAVARI SOJITRA	Non-Promoter	39,773	FOYPS2230P
45.	AMITBHAI SHAMJIBHAI BASIDA	Non-Promoter	39,773	AGCPB5632M
46.	GOPALBHAI P. SANGANI	Non-Promoter	15,710	BYFPS8395L
47.	SHAILESH MANSUKHBHAI GINOYA HUF	Non-Promoter	11,693	ABGHS7632R

48.	RASILABEN DINESHBHAI AKABARI	Non-Promoter	46,386	ANBPA3732F
49.	VISHALBHAI DAMJIBHAI DONGA	Non-Promoter	47,348	ALEPD8669H
50.	SAVAN NITESHBHAI SANGHANI	Non-Promoter	19,886	LRRPS9823C
51.	VIJAYKUMAR RAMESHBHAI VIRANI	Non-Promoter	11,932	AKHPV4374K
52.	HARESH DEVJIBHAI SANGHANI	Non-Promoter	19,886	CADPS0973F
53.	BHAVIN HARESHBHAI SAKHIYA	Non-Promoter	19,886	GWBPS8521P
54.	ANILBHAI DHARAMSHIBHAI BORSADIYA	Non-Promoter	29,830	AHZPB5784C
55.	BHARAT DHARAMSHIBHAI BORSADIYA	Non-Promoter	29,830	AGIPP1283A
56.	HARESHBHAI CHATURBHAI GAJERA	Non-Promoter	9,943	AKEPG9452C
57.	SOHIL CHATURBHAI GAJERA	Non-Promoter	19,886	AOUPP2509K
58.	AKBARI SURESHBHAI	Non-Promoter	9,470	AAOPP4428P
59.	HIRENBHAI NATHABHAI BALDHA	Non-Promoter	24,621	APBPB1272M
60.	ZENITH GUNVANTBHAI DUDHAGARA	Non-Promoter	18,939	FUDPD5313M
61.	JATINKUMAR VITHALBHAI VADALIA	Non-Promoter	79,545	ACLPV6605K
62.	KAJAL JATINKUMAR VADALIYA	Non-Promoter	79,545	AFNPV4516L
63.	MANJULABEN VITHALDAS VADALIA	Non-Promoter	39,773	ABWPV1654L
64.	MEGHABEN RAHULBHAI VADALIYA	Non-Promoter	79,545	AKFPV2027F
65.	RAHUL VITHALBHAI VADALIYA	Non-Promoter	79,545	ADQPV4394R
66.	RAJILKUMAR B. THUMAR	Non-Promoter	18,939	ABRPT4492M
67.	SHAMBHULAL PARSOTTAMBHAI DHAMELIA	Non-Promoter	9,470	ABEPD5766D
68.	SUDHIR H THAKUR	Non-Promoter	9,470	AGZPT0066G
69.	VISHAL SHARAD PANDYA	Non-Promoter	23,864	AKGPP8202P
70.	MEENA SHARAD PANDYA	Non-Promoter	18,939	BYSPP1749Q
71.	VITHALBHAI JETHABHAI VADALIA	Non-Promoter	39,773	AAVPV5774D

72.	ISHITA MATHURBHAI VAGHASIYA	Non-Promoter	21,212	BAAPV5732R
73.	PARSOTAM POPATBHAI SABHAYA	Non-Promoter	28,409	ADJPP9563B
74.	DIVYESH LALJIBHAI SARDHARA	Non-Promoter	9,091	CIQPS3544H
75.	HARDIK MANSUKHBHAI VIRADIYA	Non-Promoter	25,379	AWBPV1754B
76.	JAGDISHBHAI GOVINDBHAI SANGHANI	Non-Promoter	15,152	DMWPS6833J
77.	NILESH CHIMANBHAI PANSURIYA	Non-Promoter	11,364	ALFPP3875N
78.	NILESH PARSHOTAMBHAI RADADIYA	Non-Promoter	18,939	ANWPR2922D
79.	RINKUBEN MUKUNDBHAI RADADIYA	Non-Promoter	62,689	CABPR2978F
80.	ONE9 VENTURES	Non-Promoter	17,045	AAJFO4153F
81.	PIYUSH VINUBHAI PANSURIYA	Non-Promoter	13,258	BCOPP7622Q
82.	HIREN R. KHAKHAR	Non-Promoter	18,939	ADIPK5978N
83.	JAY MANSUKHLAL KOTAK	Non-Promoter	9,470	AVKPK0363R
84.	DARSHAN HARISHBHAI LAKHANI	Non-Promoter	9,470	ACCPL9050H
85.	MALABEN MANISHBHAI RUPAPARA	Non-Promoter	17,048	CHSPR6105E
86.	MAYUR RAMANIKBHAI AMIPARA	Non-Promoter	18,939	BIXPA1603F
87.	JITESH BABUBHAI VANK	Non-Promoter	9,470	AFWPV0610E
88.	PRUTHVI PARESHBHAI PARSANA	Non-Promoter	18,939	EXVPP4277G
89.	NIRAV DILIPKUMAR SHAH	Non-Promoter	56,818	AEXPS2458F
90.	DHYEY EQUITY ADVISORS LLP	Non-Promoter	13,46,253	AAKFD7273L
91.	REKHA JITENDRA SAVALIYA	Non-Promoter	9,470	CWMPS8690G
92.	VIVEK HARSHAD BHAYANI	Non-Promoter	11,364	AYMPB6254D
93.	MARKANA KALPESHBHAI BHARATBHAI	Non-Promoter	3,788	AYYPM5174D
94.	DHYEY INSURANCE MARKETING LLP	Non-Promoter	13,47,157	AAKFD7266K

95.	GAJERA MAYURI MITUL	Non-Promoter	75,758	AXRPJ7857L

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is 11th June,2025 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of this Resolution, the issue of the Equity Shares to the Investors pursuant to this Resolution shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a. The Equity Shares to be issued and allotted pursuant this Resolution shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.

b. The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof.

c. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the said SEBI ICDR Regulations.

d. The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to them, on or before the date of allotment thereof. Provided, if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility, the Company shall allot the shares to the Investors up to the extent of their applications received. Further, if the Investor is found not eligible for the Preferential Allotment pursuant to any statutory or regulatory restrictions imposed, the allotment will be subject to such statutory or regulatory restrictions.

e. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.

f. The Equity Shares so offered, issued and allotted shall not exceed the number of Shares as approved hereinabove.

g. The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permission.

h. The Equity Shares so offered, issued and allotted will be listed and traded on Stock Exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be."

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Preferential Issue to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Equity Shares, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchange i.e. BSE Limited and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

Item No 7: To give loans or make investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013.

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

"RESOLVED THAT in supersession of earlier resolution passed in this regard in the shareholder’s meetings and pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors including any Committee thereof to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company’s paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 700 (Rupees Seven Hundred Crores Only).”

RESOLVED FURTHER THAT the existing directors of the Company be and are hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

By Order of the Board of Directors
For, Onix Solar Energy Limited

Date: 11/06/2025
Place: Mumbai

HARPREET SINGH Digitally signed by HARPREET SINGH Date: 2025.06.17 16:12:16 +05'30'

SD/-
Harpreet Singh
Managing Director
DIN: 09554648

IMPORTANT NOTES

1. A member entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, is deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other or shareholders. A proxy form is sent herewith.

2. Route-map of the EGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company

4. Corporate member intending to send their authorised representative to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution /Power of Attorney authorizing their representatives to attend and vote on their behalf at the Extra-Ordinary General Meeting

5. Members, Proxies and authorized representative are request to bring their attendance slip, duly filled in, for attending the meeting. Copies of the Attendance Slips will not be distributed at the meeting. In case of joint holders attending the meeting, the members whose names appear as the first holders in the order of names as per the Register of members of the Company will be entitled to vote

6. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decide for the purpose, being 04-07-2025, may attend and vote at the Extra-Ordinary General Meeting as provided under the provisions of the Companies Act

7. In terms of Section 101 the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of Extra-Ordinary General Meeting by electronic mode. The Company is accordingly forwarding soft copies of the notice of Extra-Ordinary General Meeting and Attendance Slip to all those members, who have registered e-mail ids with their respective depository participants or with the share transfer agent of the Company. For Members who have not registered their e-mail addresses, physical copies are being sent by permitted mode

8. Once the vote on a resolution is cast by the members, the member shall not be allowed to change is subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility

shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.

10. In compliance with the Circular No.3/2022 issued by the Ministry of Corporate Affairs ('MCA') dated 5th May, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company, Members may note that the Notice will also be available on Company's website https://onixsolarenergy.com/ and website of the Stock exchanges i.e. www.bseindia.com.

11. Member who has not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company

Instructions and other information relating to e-voting are as under:

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".
b) Enter User ID and Password. Click on "Login"
c) 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.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-

voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Proceed with updating the required fields.
c) Post successful registration, user will be provided with Login ID and password.
d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com .
b) Click on New System Myeasi Tab
c) Login with existing my easi username and password
d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit

URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided username and password.

d) After successful login, user able to see e-voting menu.

e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. **User ID**:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. **PAN**:
Enter your 10-digit Permanent Account Number (PAN)
(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **DOB/DOI**:
Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. **Bank Account Number**:
Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide 'D' above
**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice
  (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID
B. Password: Enter your Password
C. Enter Image Verification (CAPTCHA) Code
D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".
B. Select 'View' icon.
C. E-voting page will appear.
D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in
b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in .
e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Investor Mapping" tab under the Menu Section
c) Map the Investor with the following details:

A. 'Investor ID' –
i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
B. 'Investor's Name - Enter Investor's Name as updated with DP.
C. 'Investor PAN' - Enter your 10-digit PAN.
D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No." for which you want to cast vote.
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will be able to see the "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

<u>Individual Shareholders holding securities in demat mode</u>:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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
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

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.

- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:
NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
CDSL demat account – User ID is 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”

OTHER INSTRUCTIONS:

The Results on resolutions shall be declared at or after the Extra Ordinary General Meeting of the Company and the resolutions will be deemed to be passed on the Extra

Ordinary General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (https:// www.onixsolarenergy.com/) within two (2) days of passing of the resolutions and communication of the same shall be made to BSE Limited, where the shares of the Company are listed.

Redressal of complaints of Investor: The Company has designated an e-mail id: onixsolarenergylimited@gmail.com to enable Investors to register their Complaints, if any.

12. Important Communication to Members

As per the provisions of the Companies Act, 2013 the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Extra Ordinary General Meeting for registration of email address for receiving notice/documents

By Order of the Board of Directors
For, Onix Solar Energy Limited

Date: 11/06/2025
Place: Mumbai

HARPREET SINGH
Digitally signed by HARPREET SINGH
Date: 2025.06.17 16:13:38 +05'30'

SD/-
Harpreet Singh
Managing Director
DIN: 09554648

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item;

Item No. 1: Regularization of Additional Director Mr. Khilan Savaliya [DIN: 08790209] as Director of the Company.

Mr. Khilan Savaliya [DIN: 08790209], who was appointed as an Additional Director with effect from 6th March, 2025 by the Board of Directors. According to the provision of Section 161 of the Companies Act, 2013 and the Article of Association of the company, he holds office as Director up to the date of General Meeting. Therefore, he is regularized as a Non-Executive & Non-Independent Director (Professional category) from the General Meeting.

The Board considers it desirable that the company should continue to avail itself of his services and hence recommends the resolution for approval of the shareholders as an ordinary resolution.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Khilan Savaliya [DIN: 08790209] is annexed in **"Annexure-A"** to this Notice.

Except Mr. Khilan Savaliya [DIN: 08790209] being the appointee and Mr. Nikhil Savaliya, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 1.

Item No 2: Regularization of Additional Independent Director, Mr. Umeshkumar Singh [DIN: 10988755] as an Independent Director of the Company

Mr. Umeshkumar Singh [DIN: 10988755], who was appointed as an Additional Independent Director with effect from 8th March, 2025 by the Board of Directors. According to the provision of Section 161 of the Companies Act, 2013 and the Article of Association of the company, he holds office as Director up to the date of General Meeting. Therefore, he is regularized as a Non-Executive Independent Director from the General Meeting.

The Board considers it desirable that the company should continue to avail itself of his services and hence recommends the resolution for approval of the shareholders as an ordinary resolution.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Umeshkumar Singh [DIN: 10988755] is annexed in **"Annexure-A"** to this Notice.

Except Mr. Umeshkumar Singh [DIN: 10988755] being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.

Item No 3: Appointment of Mr. Harpreet Singh [DIN: 09554648], by appointing him as Managing Director of the company

Mr. Harpreet Singh [DIN: 09554648] was appointed as the Managing Director on 21st May, 2025 In terms of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), and recommendation of the Nomination & Remuneration Committee, Board be and is hereby appoints Mr. Harpreet Singh [DIN: 09554648] as the Managing Director (Whole Time key

Managerial Personnel) of the company for a term of five years commencing from 21/05/2025 till 20/05/2030 subject to approval of the shareholders in the ensuing General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Harpreet Singh [DIN: 09554648].

The Board is of the opinion that the appointment and presence of Mr. Harpreet Singh [DIN: 09554648] on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members. The Board recommends that the resolution set out at item no. 3 be passed as an Ordinary Resolution.

Item No 4: Increase In Authorised Share Capital of the Company

In view of future expansion plans, the Company proposes to increase its Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) divided into 2,70,00,000 (Two Crore Seventy Lakh only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Accordingly, the Company requires to pass an ordinary resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company. The members may also note that pursuant to the provisions of the Companies Act, 2013 and Rules made there under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company. None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends that the resolution set out at item no. 4 be passed as an Ordinary Resolution

Item No 5: To offer, issue and allot Equity Shares (Other than cash) on a Preferential Basis.

The Members are hereby informed that the Board in its meeting held on 11th June,2025 has approved the acquisition of 99.99% shareholding of M/s Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) (“Target Companies”) in line with the strategy to Expansion of the Business it is decided to acquire 89,99,900 Equity Shares constituting 99.99% stake of the M/s Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited). As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the Onix Renewable Private Limited, shareholder of the target company being the payment towards the swap shares.

For acquisition of the equity shares of target company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other cash. Accordingly, the Board pursuant to its resolution dated 11th June,2025 has approved the issue of upto 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) per Equity Share (including a premium of Rs. 254/- (Rupees Two Fifty-Four Only) per share (‘Preferential Allotment Price’) to the Proposed Allottee for a consideration other than cash, which is not less than the price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) on a preferential basis.

The preferential issue shall be made in terms of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘the SEBI ICDR Regulations) and applicable provisions of the Act. The said proposal has been considered and approved by the Board in its meeting held on 11th June,2025

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there-under, are set forth below:

1. **Particulars of the offer including the date of passing of the Board resolution**:

   The Board, pursuant to its resolution dated 11th June,2025 has approved the proposed preferential issue of upto 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) per Equity Share (including a premium of Rs. Rs. 254/- (Rupees Two Fifty-Four Only) per share, for consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. **Objects of the preferential issue**:

   The Company has agreed to discharge of the total Purchase Consideration payable for the acquisition of the target Company by acquiring 89,99,900 Equity Shares constituting 99.99% stake of the M/s Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) from the proposed allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item No. 5 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange and any other regulatory approvals, as may be applicable.

3. **Monitoring Agency Details**

   As the size of the item no. 5 pertaining to Issue of Equity Shares on a Preferential basis 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) fully Paid-up Equity Shares, aggregating upto Rs. 488,76,65,693/- (Rupees Four Eighty-Eight Crore Seventy-Six Lakhs Sixty-Five Thousand Six Hundred Ninety-Three Only) as specified in notice of Extra-Ordinary General Meeting is above 100 Crore so, our Company has appointed CRISIL Ratings Limited as the monitoring agency for this issue

4. **Kinds of securities offered and the price at which the security is being offered and the total number of shares or other securities to be issued**

   The Company has agreed to issue upto 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264 /-(Rupees Two Hundred Sixty-Four Only) per Equity Share (including a premium of Rs. 254/- (Rupees Two Fifty-Four Only) per share which is not less than the price prescribed under Chapter V of the SEBI ICDR Regulations.

5. **The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer and Consequential Changes in voting Rights and Change in Control:**

   None of the existing promoters, directors or key managerial personnel of the Company intend to subscribe to any of Equity Shares proposed to be issued.

S.N.	Name of Proposed Allottees	No. of Equity Shares to be issued	Category
1.	ONIX RENEWABLE LIMITED	1,85,13,885	Currently- non-promoter Post Open offer- Promoter
	Total	**1,85,13,885**	

6. The pre-issue and post-issue shareholding pattern of the Company:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	Pre-issue		Post-issue**	
		No. of shares	% of Capital	No. of shares	% of Capital
A	**Promoters & Promotor Group Holding**				
1	Indian:				
	Individual/Hindu Undivided Family	0	0.00	0	0.00
	Bodies corporate	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00
2	Foreign promoters	0	0.00	0	0.00
	Sub-Total (A)	0	0.00	0	0.00
B	**Non-Promoters Holding**				
1	Institutional (Domestic)				
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	0	0.00
	Foreign Portfolio Investors Category II	0	0.00	0	0.00

3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional	0	0.00	0	0.00
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	10,66,202	53.85	10,66,202	5.20
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	5,98,117	30.21	5,98,117	2.92
	NON-RESIDENT INDIANS (NRIs)	1,62,477	8.21	162477	0.79
	BODIES CORPORATE	1,25,154	6.32	1,86,39,039	90.95
	Any Other (specify)				
	HUF	27,950	1.41	27950	0.14
	LLP	100	0.01	100	0.00
	Firm	0	0	0	0
	Sub-Total (B)	**19,80,000**	**100.00**	**2,04,93,885**	**100**
C	**Non – Promoter Non-Public Holding**				
	Custodian/DR Holder	0	0.00	0	0.00
	Sub-Total (C)	**0**	**0.00**	**0**	**0.00**
	Grand Total (A + B + C)	**19,80,000**	**100.00**	**2,04,93,885**	**100.00**

Note:

1) The above shareholding pattern has been prepared on the basis of shareholding as on **31st March, 2025**.

2) *The post preferential percentage of shareholding has been calculated based on considering the allotment of 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) Equity shares as specified in item no. 5 of Notice of Extra-Ordinary General Meeting.

Note: The Board of Directors of the Company have approved the preferential allotment to following proposed allottees, i.e. M/s Onix Renewable Limited, who presently do not belong to promoter & promoter group category, however, M/s Onix Renewable Limited have entered into a Share Purchase Agreement ('SPA') on 11th June,2025 with M/s Onix Solar Energy Limited for acquisition of 89,99,900 Equity Shares of Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) representing 99.99% of the post preferential issue fully diluted share capital of the Company. Onix Renewable Ltd is also being offered 1,85,13,885 Equity shares through proposed preferential issue for other than cash.

Pursuant to the SPA and the proposed preferential allotment, the Acquirers have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations. Post completion of the Open Offer, the Acquirers would be classified in the Promoter Category of the Company.

Accordingly, the revised post preferential shareholding pattern after completion of open offer process (including pre issue equity shares, equity shares to be acquired under SPA and preferential issue but excluding open offer Equity shares) will be as under.

Sr. No.	Category	Pre-issue		Post-issue**	
		No. of shares	% of Capital	No. of shares	% of Capital
A	**Promoters & Promotor Group Holding**				
1	Indian:				
	Individual/Hindu Undivided Family	0	0.00	0	0.00
	Bodies corporate	0	0.00	1,85,13,885	90.34
	Sub-total	0	0.00	0	0.00
2	Foreign promoters	0	0.00	0	0.00
	Sub-Total (A)	0	0.00	1,85,13,885	90.34
B	**Non-Promoters Holding**				

1	Institutional (Domestic)				
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	0	0.00
	Foreign Portfolio Investors Category II	0	0.00	0	0.00
3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional	0	0.00	0	0.00
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1066202	53.85	1066202	5.20
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	598117	30.21	598117	2.92
	NON-RESIDENT INDIANS (NRIs)	162477	8.21	162477	0.79
	BODIES CORPORATE	1,25,154	6.32	1,25,154	90.95
	Any Other (specify)				
	HUF	27950	1.41	27950	0.14
	LLP	100	0.01	100	0.00
	Firm	0		0	0
	Sub-Total (B)	**19,80,000**	**100**	**20493885**	**100**

A 204, 2nd floor, Rustomjee Central Park, Andheri Kurla Road, Chakala, Andheri East, Mumbai, Maharashtra - 400069 **Mo.: +91 63581 28991**
onixsolarenergylimited@gmail.com
onixsolarenergy.com

C	**Non – Promoter Non-Public Holding**				
	Custodian/DR Holder	0	0.00	0	0.00
	Sub-Total (C)	**0**	**0.00**	**0**	**0.00**
	Grand Total (A + B + C)	**19,80,000**	**100.00**	**20493885**	**100.00**

7. **The proposed time within which the allotment shall be completed:** Preferential Issue of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of approval of the members of the Company. However, in accordance with Regulation 170 (3) of SEBI ICDR Regulations, since the proposed preferential allotment attracts an obligation to make an open offer under SEBI SAST Regulations, if offer made under sub-regulation (1) of regulation 20 of the SEBI SAST Regulations fifteen days shall be considered from the expiry of the period specified in sub-regulation (1) of regulation 20 or date of receipt of all statutory approvals required for the completion of an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

8. **Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed Allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:**

   Identity of the Allottees and the percentage of post preferential issue capital that may be held by them:

Sr. No	**Name of the proposed allottees**	**Category**	**Pre-issue Holding**		**Post-issue Holding***		**Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted**
			No. of Shares	**%**	**No. of Shares**	**%**	
1	Onix Renewable Limited	Non-Promoter	282942	14.29	18796827	91.72*	Savaliya Divyeshkumar Mansukhlal

*The post preferential percentage of shareholding has been calculated based on considering the allotment of 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) Equity shares as specified in item no. 5 of Notice of Extra-Ordinary General Meeting.

9. The current and proposed status of the Allottees post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Onix Renewable Limited	Non-Promotor	Promotor

10. Practicing Company Secretary's Certificate

A certificate from Dharti Patel, Practicing Company Secretary (Membership No. F12801 CP No. 19303 Gujarat Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations shall be placed before the General Meeting of the shareholders. The same is also available at the website of the Company at https://onixsolarenergy.com/ .

11. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the price for Equity Shares to be issued is Wednesday 11th June,2025, being the date 30 days prior to the date of EGM.

12. The basis on which the price has been arrived at and Justification of Price (including premium, if any):

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottees, the price of Rs. 264/- (Rupees Two Sixty-Four Only) of Equity Shares to be issued to proposed allottees has been determined taking into account the valuation report dated 11th June,2025 issued by Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo 1Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat in accordance with Regulation 166A of the ICDR Regulations

The Equity Shares of the Company is listed on BSE. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and Bombay Stock Exchange, being the Stock Exchange with higher trading volumes for the preceding Ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations

Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following

a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the Bombay Stock Exchange ('BSE) preceding the Relevant Date: i.e. Rs. 240.70/- per Equity Shares;

b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the Bombay Stock Exchange ('BSE) preceding the Relevant Date: i.e. Rs. 263.53/- per Equity Shares

In accordance with the provisions of ICDR the Company has undertaken a report on valuation of Equity shares from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo 1Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat dated 11th June,2025 and the price arrived is Rs. 263.53/- (Rupees Two Sixty-three and fifty-three paisa only). However, the issue price as decided by the management is Rs. 264/- (Rupees Two Sixty-Four) per specified security.

A copy of the report issued by the Registered Valuer is available on the website of the Company at www.onixsolarenergy.com

[In terms of the applicable provisions of the SEBI ICDR Regulations, the volume weighted average price ("VWAP") for the Preferential Issue is Rs. 263.53/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 264/- per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations and valuation report obtained from the registered valuer

13. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares and convertible warrants.

SN	Name of the proposed allottees	Category	Pre-issue Holding		No. of Equity Shares proposed to be issued	No. of Warrants proposed to be issued	Post-issue Holding*	
			No. of Shares	%			No. of Shares	%
1	ONIX RENEWABLE LIMITED	Currently – non-promoter	282942	14.29	1,85,13,885	-	18796827	91.72

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares the shareholding pattern shall stand modified accordingly.

14. Lock-in Period:

The proposed allotment of the Equity Shares, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

15. Name and address of valuer who performed valuation:

The Company has received Valuation Report dated 11th June,2025 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

16. Recommendations and Voting Pattern of the committee of Independent Directors of the Company:

The committee of Independent Directors comprising of Ms. Yesha Aagam Shah (DIN: 08802522), Mr. Umeshkumar Singh (DIN: 10988755) at their meeting held on 11th June,2025 has considered the proposal to make the preferential allotment of **89,99,900** Equity Shares to the proposed allottee. The committee has considered that the Issue price of Rs. 264/- has been determined by the Independent Registered Valuer in his Valuation Report as per Chapter V of SEBI (ICDR) Regulations after taking into consideration the relevant valuation parameters and provided justification for their assessments. The offer price also includes a control premium on account of change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the Issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting is as follows:

S.N.	Name of the Independent Director	Assent	Dissent
1.	Ms. Yesha Aagam Shah	√	-
2.	Mr. Umeshkumar Singh	√	-

17. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment of any securities has been made to any person.

18. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The Company proposes to discharge payment of the total Purchase Consideration payable for the acquisition of the Target Company by acquiring 89,99,900 Equity Shares constituting 99.99 % stake of the Target Company from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on a preferential basis to the Proposed Allottees.

The valuation of the same is based on the independent valuation report dated 11th June,2025, received from by Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations. The same is also available at the website of the Company at https://onixsolarenergy.com/ .

19. The price or price band at/within which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 264/- which consists of Rs. 10/- as Face Value and Rs. 254/- as premium per Equity Share. Kindly refer to the abovementioned point no. 11 for the basis of the determination of the price.

20. The amount which the Company intends to raise by way of such securities:

The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

21. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 264/- per share at a premium of Rs. 254/- per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, towards payment of total consideration payable by the Company for the acquisition of the 99.99% of issued and Paid-Up Capital of Target Company.

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

22. The class or classes of persons to whom the allotment is proposed to be made:

The aforementioned allotment, if approved, is proposed to be made to non-promoter.

However, after acquiring the shares as mentioned above in Resolution No 5 Onix Renewable Limited will be classified as “Promoter”.

23. The change in control, if any, in the Company that would occur consequent to the preferential offer

Pursuant to allotment of Shares 1,85,13,885 (One Cores Eighty-Five Lakhs Thirteen Thousand Eight Hundred Eighty-Five) Shares, 91.72% control will be with Onix Renewable Limited hence there is change in control consequent to the Preferential Issue of shares other than Cash.

24. Listing:

The Company will make an application to the Stock Exchange at which the existing shares is listed, for listing of the aforementioned Equity Shares. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

25. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

No contribution is being made by Promoter or Directors of the Company, as part of the Preferential Issue as company is not having any Promoter, however after acquiring the shares as mentioned above points Onix Renewable Limited will be classified as “Promoter”.

26. SEBI Takeover code:

The Board of Directors of the Company have approved the preferential allotment to following proposed allottees, i.e. M/s Onix Renewable Limited, who presently do not belong to promoter & promoter group category, however, M/s Onix Renewable Limited have entered into a Share Purchase Agreement ('SPA') on 11th June,2025 with the Onix Solar Energy Ltd for acquisition of 89,99,900 Equity Shares of Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) representing 91.72% of the post preferential issue fully diluted share capital of the Company.

Pursuant to the SPA and the proposed preferential allotment, the Acquirers have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations. Post completion of the Open Offer, the Acquirers would be classified in the Promoter Category of the Company.

27. Certificate and Valuation Report:

The Company has received Valuation Report dated 11th June,2025 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

The Company has also received a certificate from Dharti Patel, Practicing Company Secretary (Membership No. F12801 CP No. 19303) certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further the Company has also received the Pricing Certificate from M/S, Jhunjhunwala Jain & Associates LLP Practicing Chartered Accountants (Firm Registration Number 113675W) as required for obtaining In Principal approval from the Stock Exchange under Regulation 28(1) of the SEBI (LODR),2015

All these certificate and valuation report are available on the website of the Company i.e., www.onixsolarenergy.com and available for inspection at the registered office of the Company during office hours.

The valuation report of Target Company i.e., Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited is also available on website of the Company i.e., www.onixsolarenergy.com and available for inspection at the registered office of the Company during office hours.

28. Undertaking:

a. Neither the Company nor any of its directors and/or Promoters have been declared as wilful defaulters as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

b. Neither the Company nor any of its directors and/or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.

c. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

d. The Proposed Allottees has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.

e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

f. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The approval of the Members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No 6: Issue of Equity Shares on a Preferential basis

The Board of Directors of the Company in their meeting held on 11th June,2025 approved raising of funds aggregating upto Rs. 126,71,53,800 (Rupees One Hundred Twenty-Six Crores Seventy-One Lakh Fifty-Three Thousand Eight Hundred only) by way of issuance of upto 47,99,825 (Forty-Seven Lakhs Ninety-Nine Thousand Eight Hundred Twenty-Five) fully paid-up equity shares of the Company of face value of 10/- each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) each (including premium of Rs. 254/- (Rupees Two Fifty-Four Only) payable in cash to the allottees mentioned in the notice in the form of table A, (referred to as the 'Proposed Allottee'), by way of a preferential as per provisions of (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis issue.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

29. Particulars of the offer including the date of passing of the Board resolution

The Board, pursuant to its resolution dated 11th June,2025 has approved the proposed preferential issue of upto 47,99,825 (Forty-Seven Lakhs Ninety-Nine Thousand Eight Hundred Twenty-Five) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) per Equity Share (including a premium of Rs. Rs. 254/- (Rupees Two Fifty-Four Only) per share, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis

30. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Equity Shares as under:

S.N.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Capital Expenditure (Setting up a facility for manufacturing of Solar Panels with a capacity of 2400 MW – A proposed projects)	Rs.126.71/-	Within 24 months from receipt of funds for the Equity Shares
Total		Rs.126.71/-	

A) In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

B) If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

31. Monitoring Agency Details:

As the size of the item no. 6 pertaining Equity Shares on a Preferential basis 47,99,825 (Forty Seven Lakhs Ninety Nine Thousands Eight Hundred Twenty Five) fully Paid-up Equity Shares , aggregating upto Rs.1,26,22,50,000 (Rupees One hundred and Twenty Six crore Twenty Two Lakh Fifty Thousand Only/-), as specified in notice of Extra-Ordinary General Meeting are above 100 Crore so, our Company has appointed CRISIL Ratings Limited as the monitoring agency for this issue.

32. Maximum number of securities to be issued:

The Resolution set out in the accompanying notice authorizes the Board for issuance 47,99,825 (Fifty Lakh Sixty Thousand Nine hundred and Five) Equity Shares at an issue price of Rs. 264/- (Rupees Two sixty-four only) aggregating to Rs. 126,71,53,800 (Rupees One Hundred Twenty-Six Crores Seventy-One Lakh Fifty-Three Thousand Eight Hundred only), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

33. Relevant Date on the basis on which price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is Wednesday, 11th June,2025 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

34. Basis or justification for the price (including the premium, if any) has been arrived at:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottees, the price of Rs. 264/- (Rupees Two Sixty-Four Only) of Equity Shares to be issued to proposed allottees has been determined taking into account the valuation report dated 11th June,2025 issued by Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo 1Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat in accordance with Regulation 166A of the ICDR Regulations.

The Equity Shares of the Company is listed on BSE. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and Bombay Stock Exchange, being the Stock Exchange with higher trading volumes for the preceding Ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following:

a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the Bombay Stock Exchange ('BSE) preceding the Relevant Date: i.e. Rs. 240.70/- per Equity Shares;

b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the Bombay Stock Exchange ('BSE) preceding the Relevant Date: i.e. Rs. 263.53/- per Equity Shares.

In accordance with the provisions of ICDR the Company has undertaken a report on valuation of Equity shares from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo 1Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat dated 11th June,2025 and the price arrived is Rs. 263.53/- (Rupees Two Sixty-three and fifty-three paisa only). However, the issue price as decided by the management is Rs. 264/- (Rupees Two Sixty-Four) per specified security.

A copy of the report issued by the Registered Valuer is available on the website of the Company at https://onixsolarenergy.com/

[In terms of the applicable provisions of the SEBI ICDR Regulations, the volume weighted average price ("VWAP") for the Preferential Issue is Rs. 263.53/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 264/- per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations and valuation report obtained from the registered valuer.

35. The price or price band at which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 264/- (Rupees Two Hundred Sixty-Four Only) which consists of Rs. 10/- (Rupees Ten Only) as Face Value and Rs. 254/-

(Rupees Two Fifty-Four Only) as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of determination of the price.

36. **Principal terms of assets charged as securities:** Not Applicable

37. **Material terms of issue of Equity Shares on Preferential basis:**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

38. **Intention/ Contribution of promoters/ directors/ key personnel to subscribe to the offer:**

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the Equity Shares of the Company in the proposed issue.

39. **Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	**Category**	**Pre-issue**		**Post-issue****	
		No. of shares	**% of Capital**	**No. of shares**	**% of Capital**
A	**Promoters & Promotor Group Holding**				
1	Indian:				
	Individual/Hindu Undivided Family	0	0	0	0
	Bodies corporate	0	0.00	0	0
	Sub-total	**0**	**0**	**0**	**0**
2	Foreign promoters	0	0.00	0	0.00
	Sub-Total (A)	**0**	**0**	**0**	**0**
B	**Non-Promoters Holding**				
1	Institutional (Domestic)				
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	0	0.00

	Foreign Portfolio Investors Category II	0	0.00	0	0.00
3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional	0	0.00	0	0.00
	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1066202	5.20	1697493	6.71
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	598117	2.92	2044503	8.08
	NON-RESIDENT INDIANS (NRIs)	162477	0.79	162477	0.64
	BODIES CORPORATE	1,86,39,039	90.95	1,86,39,039	73.69
	Any Other (specify)				
	HUF	27950	0.14	39643	0.16
	LLP	100	0	2693510	10.65
	Firm	0	0	17045	0.07
	Sub-Total (B)	**2,04,93,885**	**100**	**2,52,93,710**	**100**
C	**Non – Promoter Non-Public Holding**				
	Custodian/DR Holder	0	0.00	0	0.00
	Sub-Total (C)	**0**	**0.00**	**0**	**0.00**
	Grand Total (A + B + C)	**2,04,93,885**	**100.00**	**2,52,93,710**	**100**

Pursuant to the SPA and the proposed preferential allotment, the Acquirers have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of the SEBI SAST Regulations. Post completion of the Open Offer, the Acquirers would be classified in the Promoter Category of the Company, The post preferential shareholding pattern after considering Onix Renewable Limited in Promoter Category is as under

Sr. No.	Category	Pre-issue		Post-issue**	
		No. of shares	% of Capital	No. of shares	% of Capital
A	**Promoters & Promotor Group Holding**				
1	Indian:				
	Individual/Hindu Undivided Family	0	0.00	0	0.00
	Bodies corporate	1,85,13,885	90.34	1,85,13,885	73.20
	Sub-total	0	0.00	0	**0**
2	Foreign promoters	0	0.00	0	0
	Sub-Total (A)	1,85,13,885	90.34	1,85,13,885	73.20
B	**Non-Promoters Holding**				
1	Institutional (Domestic)				
	NBFCs registered with RBI	0	0.00	0	0.00
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	0	0.00	0	0.00
	Foreign Portfolio Investors Category II	0	0.00	0	0.00
3	Central Government/ State Government	0	0.00	0	0.00
4.	Non- Institutional	0	0.00	0	0.00

	Investor Education and Protection Fund (IEPF)	0	0.00	0	0.00
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1066202	5.20	1697493	6.71
	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	598117	2.92	2044503	8.08
	NON-RESIDENT INDIANS (NRIs)	162477	0.79	162477	0.64
	BODIES CORPORATE	1,25,154	0.61	125154	0.49
	Any Other (specify)				
	HUF	27950	0.14	39643	0.16
	LLP	100	0.00	2693510	10.65
	Firm	0	0	17045	0.07
	Sub-Total (B)	**2,04,93,885**	**100**	**2,52,93,710**	**100**
C	**Non – Promoter Non-Public Holding**				
	Custodian/DR Holder	0	0.00	0	0.00
	Sub-Total (C)	**0**	**0.00**	**0**	**0.00**
	Grand Total (A + B + C)	**2,04,93,885**	**100.00**	**2,52,93,710**	**100.00**

Note:

1) The above shareholding pattern has been prepared on the basis of shareholding as on **31st March,2025**.
2) *The post preferential percentage of shareholding has been calculated based on considering the allotment of 1,85,13,885 (One crore Ninety-Four Lakh Thirty-Nine thousand seven Eighty-Four) Equity shares as specified in item no. 5 of Notice of Extra-

Ordinary General Meeting and 47,99,825 shares (Forty-Seven Lakhs Ninety-Nine Thousand Eight Hundred Twenty-Five) as mentioned in item No.6 of Notice of Extra-Ordinary General Meeting

40. **Proposed time schedule within which the allotment/ preferential issue shall be completed:**

    As required under the SEBI ICDR Regulations the allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

41. **Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

    There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

42. **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:**

    No, preferential allotment is made during the year.

43. **Name and Address of the Valuer who performed valuation:**

    The Company has received Valuation Report dated 11th June,2025 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo 1Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

44. **Amount which the Company intends to raise by way of such securities:**

    Aggregating upto Rs. 126,71,53,800 (Rupees One Hundred Twenty-Six Crores Seventy-One Lakh Fifty-Three Thousand Eight Hundred only)

45. **The class or classes of persons to whom the allotment is proposed to be made:**

    The aforementioned allotment, if approved, is proposed to be made to non-promoter

46. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**: Not Applicable

47. **Lock-in**:

    The Equity Shares shall be subject to a lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

48. **Listing of Securities**

    The Company will make an application to the Stock Exchange at which the existing shares is already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

49. The current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter

SN	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	ROHIT ISHVARBHAI TILALA	Non-Promotor	Non-Promotor
2.	VAIBHAV RAJESHBHAI BALDHA	Non-Promotor	Non-Promotor
3.	JAGRUTIBEN MATHURBHAI SAVALIYA	Non-Promotor	Non-Promotor
4.	SHARDDHA KEVIN KALARIYA	Non-Promotor	Non-Promotor
5.	ROSHANIBEN HITESHBHAI GADHIA	Non-Promotor	Non-Promotor
6.	VARSHABEN KETANBHAI PAGHADAL	Non-Promotor	Non-Promotor
7.	KHODABHAI GOBARBHAI TILALA	Non-Promotor	Non-Promotor
8.	KIRANBEN VIJAYBHAI SAVALIYA	Non-Promotor	Non-Promotor
9.	PRATIK SUNDARJIBHAI AMLANI	Non-Promotor	Non-Promotor
10.	DHIRAJLAL KANJIBHAI GAJERA	Non-Promotor	Non-Promotor
11.	DHAVAL KISHORBHAI GAJERA	Non-Promotor	Non-Promotor
12.	YOGESH C THUMMAR	Non-Promotor	Non-Promotor
13.	VANITABEN NARSHIBHAI MERA	Non-Promotor	Non-Promotor
14.	JAYESHBHAI GOBARBHAI TILALA	Non-Promotor	Non-Promotor
15.	KEYUR DHIRAJLAL GAJIPARA	Non-Promotor	Non-Promotor
16.	VINAY BHARTI	Non-Promotor	Non-Promotor
17.	CHHAGANBHAI RAMJIBHAI KATHIRIA	Non-Promotor	Non-Promotor
18.	MANISH GONDALIYA	Non-Promotor	Non-Promotor
19.	DAYAGAURI GANESHBHAI PALARIA	Non-Promotor	Non-Promotor
20.	MANISHABEN ANKURBHAI GAJERA	Non-Promotor	Non-Promotor
21.	NARENDRAKUMAR MAGANBHAI DUBARIYA	Non-Promotor	Non-Promotor
22.	PARULBEN MAHESHBHAI GAJERA	Non-Promotor	Non-Promotor
23.	JAYABEN M DUBARIYA	Non-Promotor	Non-Promotor
24.	RAJNIKANTBHAI NARANBHAI UJARIA	Non-Promotor	Non-Promotor
25.	BHARGAV HIRALAL GAJERA	Non-Promotor	Non-Promotor
26.	GANESH BHANJI PALARIA	Non-Promotor	Non-Promotor
27.	BRAJESHKUMAR GOSWAMI	Non-Promotor	Non-Promotor
28.	DIVYESH RAVJIBHAI SANGANI	Non-Promotor	Non-Promotor

29.	HITESH RAVJIBHAI SANGANI	Non-Promotor	Non-Promotor
30.	DEEMPLEBEN HITESHBHAI SANGANI	Non-Promotor	Non-Promotor
31.	DIMPLEBEN DIVYESHBHAI SANGANI	Non-Promotor	Non-Promotor
32.	MAHESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promotor	Non-Promotor
33.	KANCHAN M. SAVALIYA	Non-Promotor	Non-Promotor
34.	KARAN MAHESHBHAI SAVALIYA	Non-Promotor	Non-Promotor
35.	FORAM HITESHBHAI SANGANI	Non-Promotor	Non-Promotor
36.	AKSHIT SAVALIYA	Non-Promotor	Non-Promotor
37.	JAHANVI KANTILAL SAVALIYA	Non-Promotor	Non-Promotor
38.	NILESHBHAI JERAMBHAI KAPURIYA	Non-Promotor	Non-Promotor
39.	SUDHABEN SATISHBHAI MEHTA	Non-Promotor	Non-Promotor
40.	SURESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promotor	Non-Promotor
41.	KANTABEN ARJAN SOJITRA	Non-Promotor	Non-Promotor
42.	SONALBEN SACHINBHAI SOJITRA	Non-Promotor	Non-Promotor
43.	SONAL KIRITBHAI SOJITRA	Non-Promotor	Non-Promotor
44.	VIBHAVARI SOJITRA	Non-Promotor	Non-Promotor
45.	AMITBHAI SHAMJIBHAI BASIDA	Non-Promotor	Non-Promotor
46.	GOPALBHAI P. SANGANI	Non-Promotor	Non-Promotor
47.	SHAILESH MANSUKHBHAI GINOYA HUF	Non-Promotor	Non-Promotor
48.	RASILABEN DINESHBHAI AKABARI	Non-Promotor	Non-Promotor
49.	VISHALBHAI DAMJIBHAI DONGA	Non-Promotor	Non-Promotor
50.	SAVAN NITESHBHAI SANGHANI	Non-Promotor	Non-Promotor
51.	VIJAYKUMAR RAMESHBHAI VIRANI	Non-Promotor	Non-Promotor
52.	HARESH DEVJIBHAI SANGHANI	Non-Promotor	Non-Promotor
53.	BHAVIN HARESHBHAI SAKHIYA	Non-Promotor	Non-Promotor
54.	ANILBHAI DHARAMSHIBHAI BORSADIYA	Non-Promotor	Non-Promotor
55.	BHARAT DHARAMSHIBHAI BORSADIYA	Non-Promotor	Non-Promotor
56.	HARESHBHAI CHATURBHAI GAJERA	Non-Promotor	Non-Promotor
57.	SOHIL CHATURBHAI GAJERA	Non-Promotor	Non-Promotor

58.	AKBARI SURESHBHAI	Non-Promotor	Non-Promotor
59.	HIRENBHAI NATHABHAI BALDHA	Non-Promotor	Non-Promotor
60.	ZENITH GUNVANTBHAI DUDHAGARA	Non-Promotor	Non-Promotor
61.	JATINKUMAR VITHALBHAI VADALIA	Non-Promotor	Non-Promotor
62.	KAJAL JATINKUMAR VADALIYA	Non-Promotor	Non-Promotor
63.	MANJULABEN VITHALDAS VADALIA	Non-Promotor	Non-Promotor
64.	MEGHABEN RAHULBHAI VADALIYA	Non-Promotor	Non-Promotor
65.	RAHUL VITHALBHAI VADALIYA	Non-Promotor	Non-Promotor
66.	RAJILKUMAR B. THUMAR	Non-Promotor	Non-Promotor
67.	SHAMBHULAL PARSOTTAMBHAI DHAMELIA	Non-Promotor	Non-Promotor
68.	SUDHIR H THAKUR	Non-Promotor	Non-Promotor
69.	VISHAL SHARAD PANDYA	Non-Promotor	Non-Promotor
70.	MEENA SHARAD PANDYA	Non-Promotor	Non-Promotor
71.	VITHALBHAI JETHABHAI VADALIA	Non-Promotor	Non-Promotor
72.	ISHITA MATHURBHAI VAGHASIYA	Non-Promotor	Non-Promotor
73.	PARSOTAM POPATBHAI SABHAYA	Non-Promotor	Non-Promotor
74.	DIVYESH LALJIBHAI SARDHARA	Non-Promotor	Non-Promotor
75.	HARDIK MANSUKHBHAI VIRADIYA	Non-Promotor	Non-Promotor
76.	JAGDISHBHAI GOVINDBHAI SANGHANI	Non-Promotor	Non-Promotor
77.	NILESH CHIMANBHAI PANSURIYA	Non-Promotor	Non-Promotor
78.	NILESH PARSHOTAMBHAI RADADIYA	Non-Promotor	Non-Promotor
79.	RINKUBEN MUKUNDBHAI RADADIYA	Non-Promotor	Non-Promotor
80.	ONE9 VENTURES	Non-Promotor	Non-Promotor
81.	PIYUSH VINUBHAI PANSURIYA	Non-Promotor	Non-Promotor
82.	HIREN R. KHAKHAR	Non-Promotor	Non-Promotor
83.	JAY MANSUKHLAL KOTAK	Non-Promotor	Non-Promotor
84.	DARSHAN HARISHBHAI LAKHANI	Non-Promotor	Non-Promotor
85.	MALABEN MANISHBHAI RUPAPARA	Non-Promotor	Non-Promotor
86.	MAYUR RAMANIKBHAI AMIPARA	Non-Promotor	Non-Promotor
87.	JITESH BABUBHAI VANK	Non-Promotor	Non-Promotor
88.	PRUTHVI PARESHBHAI PARSANA	Non-Promotor	Non-Promotor
89.	NIRAV DILIPKUMAR SHAH	Non-Promotor	Non-Promotor
90.	DHYEY EQUITY ADVISORS LLP	Non-Promotor	Non-Promotor
91.	REKHA JITENDRA SAVALIYA	Non-Promotor	Non-Promotor
92.	VIVEK HARSHAD BHAYANI	Non-Promotor	Non-Promotor

93.	MARKANA KALPESHBHAI BHARATBHAI	Non-Promotor	Non-Promotor
94.	DHYEY INSURANCE MARKETING LLP	Non-Promotor	Non-Promotor
95.	MAYURI MITUL GAJERA	Non-Promotor	Non-Promotor

50. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of **31st March,2025**).

Sr No	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1.	ROHIT ISHVARBHAI TILALA	Non-Promoter	0	0	7,576	0.03	NA
2.	VAIBHAV RAJESHBHAI BALDHA	Non-Promoter	0	0	10,739	0.04	NA
3.	JAGRUTIBEN MATHURBHAI SAVALIYA	Non-Promoter	0	0	38,068	0.15	NA
4.	SHARDDHA KEVIN KALARIYA	Non-Promoter	0	0	3,977	0.02	NA
5.	ROSHANIBEN HITESHBHAI GADHIA	Non-Promoter	0	0	3,977	0.02	NA
6.	VARSHABEN KETANBHAI PAGHADAL	Non-Promoter	0	0	7,955	0.03	NA
7.	KHODABHAI GOBARBHAI TILALA	Non-Promoter	0	0	3,977	0.02	NA
8.	KIRANBEN VIJAYBHAI SAVALIYA	Non-Promoter	0	0	3,788	0.01	NA

9.	PRATIK SUNDARJIBHAI AMLANI	Non-Promoter	0	0	3,977	0.02	NA
10	DHIRAJLAL KANJIBHAI GAJERA	Non-Promoter	0	0	3,977	0.02	NA
11	DHAVAL KISHORBHAI GAJERA	Non-Promoter	0	0	3,977	0.02	NA
12	YOGESH C THUMMAR	Non-Promoter	0	0	5,966	0.02	NA
13	VANITABEN NARSHIBHAI MERA	Non-Promoter	0	0	5,966	0.02	NA
14	JAYESHBHAI GOBARBHAI TILALA	Non-Promoter	0	0	3,977	0.02	NA
15	KEYUR DHIRAJLAL GAJIPARA	Non-Promoter	0	0	5,966	0.02	NA
16	VINAY BHARTI	Non-Promoter	0	0	3,799	0.02	NA
17	CHHAGANBHAI RAMJIBHAI KATHIRIA	Non-Promoter	0	0	7,955	0.03	NA
18	MANISH GONDALIYA	Non-Promoter	0	0	3,977	0.02	NA
19	DAYAGAURI GANESHBHAI PALARIA	Non-Promoter	0	0	5,303	0.02	NA
20	MANISHABEN ANKURBHAI GAJERA	Non-Promoter	0	0	3,788	0.01	NA
21	NARENDRAKUMAR MAGANBHAI DUBARIYA	Non-Promoter	0	0	3,788	0.01	NA
22	PARULBEN MAHESHBHAI GAJERA	Non-Promoter	0	0	7,576	0.03	NA
23	JAYABEN M DUBARIYA	Non-Promoter	0	0	3,788	0.01	NA
24	RAJNIKANTBHAI NARANBHAI UJARIA	Non-Promoter	0	0	3,788	0.01	NA
25	BHARGAV HIRALAL GAJERA	Non-Promoter	0	0	3,788	0.01	NA
26	GANESH BHANJI PALARIA	Non-Promoter	0	0	6,629	0.03	NA
27	BRAJESHKUMAR GOSWAMI	Non-Promoter	0	0	6,061	0.02	NA
28	DIVYESH RAVJIBHAI SANGANI	Non-Promoter	0	0	37,879	0.15	NA

29	HITESH RAVJIBHAI SANGANI	Non-Promoter	0	0	56,818	0.22	NA
30	DEEMPLEBEN HITESHBHAI SANGANI	Non-Promoter	0	0	41,667	0.16	NA
31	DIMPLEBEN DIVYESHBHAI SANGANI	Non-Promoter	0	0	37,879	0.15	NA
32	MAHESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promoter	0	0	59,280	0.23	NA
33	KANCHAN M. SAVALIYA	Non-Promoter	0	0	19,886	0.08	NA
34	KARAN MAHESHBHAI SAVALIYA	Non-Promoter	0	0	17,519	0.07	NA
35	FORAM HITESHBHAI SANGANI	Non-Promoter	0	0	19,886	0.08	NA
36	AKSHIT SAVALIYA	Non-Promoter	0	0	13,920	0.06	NA
37	JAHANVI KANTILAL SAVALIYA	Non-Promoter	0	0	17,045	0.07	NA
38	NILESHBHAI JERAMBHAI KAPURIYA	Non-Promoter	0	0	9,943	0.04	NA
39	SUDHABEN SATISHBHAI MEHTA	Non-Promoter	0	0	39,773	0.16	NA
40	SURESHKUMAR VAGHJIBHAI SAVALIYA	Non-Promoter	0	0	26,515	0.10	NA
41	KANTABEN ARJAN SOJITRA	Non-Promoter	0	0	79,545	0.31	NA
42	SONALBEN SACHINBHAI SOJITRA	Non-Promoter	0	0	39,773	0.16	NA
43	SONAL KIRITBHAI SOJITRA	Non-Promoter	0	0	39,773	0.16	NA
44	VIBHAVARI SOJITRA	Non-Promoter	0	0	39,773	0.16	NA
45	AMITBHAI SHAMJIBHAI BASIDA	Non-Promoter	0	0	39,773	0.16	NA
46	GOPALBHAI P. SANGANI	Non-Promoter	0	0	15,710	0.06	NA
47	SHAILESH MANSUKHBHAI GINOYA HUF	Non-Promoter	0	0	11,693	0.05	SHAILESH MANSUKHBHAI GINOYA

48	RASILABEN DINESHBHAI AKABARI	Non-Promoter	0	0	46,386	0.18	NA
49	VISHALBHAI DAMJIBHAI DONGA	Non-Promoter	0	0	47,348	0.19	NA
50	SAVAN NITESHBHAI SANGHANI	Non-Promoter	0	0	19,886	0.08	NA
51	VIJAYKUMAR RAMESHBHAI VIRANI	Non-Promoter	0	0	11,932	0.05	NA
52	HARESH DEVJIBHAI SANGHANI	Non-Promoter	0	0	19,886	0.08	NA
53	BHAVIN HARESHBHAI SAKHIYA	Non-Promoter	0	0	19,886	0.08	NA
54	ANILBHAI DHARAMSHIBHAI BORSADIYA	Non-Promoter	0	0	29,830	0.12	NA
55	BHARAT DHARAMSHIBHAI BORSADIYA	Non-Promoter	0	0	29,830	0.12	NA
56	HARESHBHAI CHATURBHAI GAJERA	Non-Promoter	0	0	9,943	0.04	NA
57	SOHIL CHATURBHAI GAJERA	Non-Promoter	0	0	19,886	0.08	NA
58	AKBARI SURESHBHAI	Non-Promoter	0	0	9,470	0.04	NA
59	HIRENBHAI NATHABHAI BALDHA	Non-Promoter	0	0	24,621	0.10	NA
60	ZENITH GUNVANTBHAI DUDHAGARA	Non-Promoter	0	0	18,939	0.07	NA
61	JATINKUMAR VITHALBHAI VADALIA	Non-Promoter	0	0	79,545	0.31	NA
62	KAJAL JATINKUMAR VADALIYA	Non-Promoter	0	0	79,545	0.31	NA
63	MANJULABEN VITHALDAS VADALIA	Non-Promoter	0	0	39,773	0.16	NA
64	MEGHABEN RAHULBHAI VADALIYA	Non-Promoter	0	0	79,545	0.31	NA

65	RAHUL VITHALBHAI VADALIYA	Non-Promoter	0	0	79,545	0.31	NA
66	RAJILKUMAR B. THUMAR	Non-Promoter	0	0	18,939	0.07	NA
67	SHAMBHULAL PARSOTTAMBHAI DHAMELIA	Non-Promoter	0	0	9,470	0.04	NA
68	SUDHIR H THAKUR	Non-Promoter	0	0	9,470	0.04	NA
69	VISHAL SHARAD PANDYA	Non-Promoter	0	0	23,864	0.09	NA
70	MEENA SHARAD PANDYA	Non-Promoter	0	0	18,939	0.07	NA
71	VITHALBHAI JETHABHAI VADALIA	Non-Promoter	0	0	39,773	0.16	NA
72	ISHITA MATHURBHAI VAGHASIYA	Non-Promoter	0	0	21,212	0.08	NA
73	PARSOTAM POPATBHAI SABHAYA	Non-Promoter	0	0	28,409	0.11	NA
74	DIVYESH LALJIBHAI SARDHARA	Non-Promoter	0	0	9,091	0.04	NA
75	HARDIK MANSUKHBHAI VIRADIYA	Non-Promoter	0	0	25,379	0.10	NA
76	JAGDISHBHAI GOVINDBHAI SANGHANI	Non-Promoter	0	0	15,152	0.06	NA
77	NILESH CHIMANBHAI PANSURIYA	Non-Promoter	0	0	11,364	0.04	NA
78	NILESH PARSHOTAMBHAI RADADIYA	Non-Promoter	0	0	18,939	0.07	NA
79	RINKUBEN MUKUNDBHAI RADADIYA	Non-Promoter	0	0	62,689	0.25	NA
80	ONE9 VENTURES	Non-Promoter	0	0	17,045	0.07	ZENITH LAVJIBHAI SAVALIYA
81	PIYUSH VINUBHAI PANSURIYA	Non-Promoter	0		13,258	0.05	NA
82	HIREN R. KHAKHAR	Non-Promoter	0	0	18,939	0.07	NA
83	JAY MANSUKHLAL KOTAK	Non-Promoter	0	0	9,470	0.04	NA

84	DARSHAN HARISHBHAI LAKHANI	Non-Promoter	0	0	9,470	0.04	NA
85	MALABEN MANISHBHAI RUPAPARA	Non-Promoter	0	0	17,048	0.07	NA
86	MAYUR RAMANIKBHAI AMIPARA	Non-Promoter	0	0	18,939	0.07	NA
87	JITESH BABUBHAI VANK	Non-Promoter	0	0	9,470	0.04	NA
88	PRUTHVI PARESHBHAI PARSANA	Non-Promoter	0	0	18,939	0.07	NA
89	NIRAV DILIPKUMAR SHAH	Non-Promoter	0	0	56,818	0.22	NA
90	DHYEY EQUITY ADVISORS LLP	Non-Promoter	0	0	13,46,253	5.32	NITABA G. GOHIL
91	REKHA JITENDRA SAVALIYA	Non-Promoter	0	0	9,470	0.04	NA
92	VIVEK HARSHAD BHAYANI	Non-Promoter	0	0	11,364	0.04	NA
93	Markana Kalpeshbhai Bharatbhai	Non-Promoter	0	0	3,788	0.01	NA
94	Dhyey Insurance Marketing LLP	Non-Promoter	0	0	13,47,157	5.33	SANGANI HITESH
95	Mayuri Mitul Gajera	Non-Promoter	0	0	75,758	0.30	NA

Note: The post preferential percentage of shareholding has been calculated based on considering the allotment of 1,85,13,885 (One crore Ninety-Four Lakh Thirty-Nine thousand seven Eighty-Four) Equity shares and 47,99,825 (Forty-Seven Lakhs Ninety-Nine Thousand Eight Hundred Twenty-Five) as specified in item no. 5 and 6 of Notice of Extra-Ordinary General Meeting

51. Certificate and Valuation Report:

The Company has received Valuation Report dated 11th June,2025 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

The Company has also received a certificate from Dharti Patel, Practicing Company Secretary (Membership No. F12801 CP No. 19303) certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further the Company has also received the Pricing Certificate from M/S, Jhunjhunwala Jain & Associates LLP Practicing Chartered Accountants (Firm Registration Number 113675W) as required for obtaining In Principal approval from the Stock Exchange under Regulation 28(1) of the SEBI (LODR),2015

All these certificate and valuation report are available on the website of the Company i.e., www.onixsolarenergy.com and available for inspection at the registered office of the Company during office hours.

52. Change in the control or composition of the Board they would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

53. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

54. Undertaking by the Company:

The Company hereby undertakes that:

a) None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

b) It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are willful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.

d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

e) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so

f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.

g) The Proposed Allottees have confirmed that

- they have not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date

- they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

They shall undertake to comply with the provision of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (if applicable).

55. Other disclosures:

a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at www.onixsolarenergy.com .

b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity under the Preferential Issue is for a cash consideration.

c) None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

d) The Company has not made any preferential allotment of securities during the last financial year.

- All the warrants held by the Proposed Allottees in the Company are in dematerialized form only.(if any)
- None of the proposed allottees to whom Equity Shares are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 6 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 6 of the Notice. Issue of the equity shares.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Item No 7: To give loans or make investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013.

As per sub-section (2) & (3) of section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through a special resolution, in case the company wants to-

(a) give any loan to any person or other body corporate;
(b) give any guarantee or provide security in connection with a loan to any other body corporate

or person; and
(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,
exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item no. 4.

None of the Directors and/or Key Managerial Personnel (KMP) of the company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 7 of the accompanying Notice.

The Board commends the passing of the Special Resolution as set out at Item No 7 of the Notice.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

By Order of the Board of Directors
For, Onix Solar Energy Limited

Date: 11/06/2025
Place: Mumbai

SD/-
Harpreet Singh
Managing Director
DIN: 09554648

"Annexure-A"

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings with respect to Appointment/Re-Appointment of Directors:

Name of Director	**KHILAN HARESHBHAI SAVALIYA [DIN: 08790209]**
Type	Non-Executive Director
Date of Birth	18/01/1999
Age	26 Years
Date of appointment	06/03/2025
Qualification	Graduate
No of Equity Shares held	260
Expertise in specific	He has notable experience in the execution of power projects in EPC and IPP Contracts.
Experience	Mr. Khilan Savaliya is young technical expert and has wide knowledge in the power industry
Terms and Conditions	NA
Date of first appointment	06/03/2025
Directorships held in other Companies	1. Onix E-Mobility Limited 2. Elix Solar Technology Limited 3. Sarda Proteins Ltd 4. Nexusgate Ventures Limited 5. Onix-Tech Services Private Limited 6. Nexgenix Solar Manufacturing Private Limited (Formerly known as Onix-Tech Renewable Private Limited) 7. Capition Energy Private Limited
Particulars of Committee Chairmanship /Membership held in other Companies	Member in Nomination & Remuneration Committee in 1. Sarda Proteins Ltd
Relationship with other Directors inter-se	Mr. Khilan Savaliya is related to the existing Director Mr. Nikhil Savaliya
Names of listed entities in which the person also holds the directorship	1. Sarda Proteins Ltd
The membership of Committees of the board	Audit Committee Member Nomination & Remuneration Committee Member Stakeholders Relationship Committee Member
No. of board meetings attended during the financial year 2024-25	4
Remuneration Sought to be paid	NIL
Remuneration last paid	NIL

Name of Director	**UMESHKUMAR SINGH [DIN: 10988755]**
Type	Non-Executive Independent Director
Date of Birth	11/03/1987
Age	38 Years
Date of appointment	08/03/2025
Qualification	Company Secretary
No of Equity Shares held	NIL
Expertise in specific	He has 12 years of experience in working with Legal, Secretarial and Accounts department in various companies from different industry.
Experience	He has 12 years of experience in working with Legal, Secretarial and Accounts department in various companies from different industry.
Terms and Conditions	NA
Date of first appointment	08/03/2025
Directorships held in other Companies	NIL
Particulars of Committee Chairmanship /Membership held in other Companies	NIL
Relationship with other Directors inter-se	There is no other Relationship with other Directors
Names of listed entities in which the person also holds the directorship	NIL
The membership of Committees of the board	Audit Committee Member Nomination & Remuneration Committee Member Stakeholders Relationship Committee Member
No. of board meetings attended during the financial year 2024-25	3
Remuneration Sought to be paid	NA
Remuneration last paid	NA

Name of Director	**Mr. Harpreet Singh [DIN: 09554648]**
Type	Managing Director
Date of Birth	22/11/1971
Age	54 Years
Date of appointment	21/05/2025
Qualification	BE Industrial Engineering and Post Graduate in Supply Chain Management
No of Equity Shares held	NIL
Expertise in specific	He has more than 30 years of experience in the industry.
Experience	He has worked at senior position for Big Corporates likes Siemens India Limited, Thermax Group etc
Terms and Conditions	NA
Date of first appointment	06/03/2025
Directorships held in other Companies	NIL
Particulars of Committee Chairmanship /Membership held in other Companies	NIL
Relationship with other Directors inter-se	There is no other Relationship with other Directors
Names of listed entities in which the person also holds the directorship	NIL
The membership of Committees of the board	NIL
No. of board meetings attended during the financial year 2024-25	4
Remuneration Sought to be paid	NIL
Remuneration last paid	NIL

Proxy form

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

Name of the Member (s):
……………………………………………………………………………

Registered Address:
…………………………………………………………………………….

E Mail ID:
…………………………………………………………………………………….

Folio No. /DP ID and Client ID:
…………………………………………………………………..

I/We, being the member (s) of ……………… shares of the above-named Company, hereby appoint:

(1) Name: ____________________ Address: ____

Email Id: ___________________ Signature: ______________________________________

(2) Name: ____________________ Address: ____

Email Id: ___________________ Signature: ______________________________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on 11th July,2025 at 2:00 P.M at 903,9th floor Twin star 150 feet Ring Road, Ram Vihar Society,Chandreshnagar, Rajkot, Gujarat 360005 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Special Business	
1.	To regularization of Additional Director Mr. Khilan Savaliya [DIN: 08790209] as Director of the Company
2.	To Regularization of Additional Independent Director, Mr. Umeshkumar Singh [DIN: 10988755] as an Independent Director of the Company

3.	To appointment of Mr. Harpreet Singh [DIN: 09554648] by appointing him as Managing Director of the company
4.	To increase in Authorised Share Capital of the Company from Rs. 5 Crores to Rs. 27 Crores
5.	To offer, issue and allot Equity Shares 1,85,13,885 (Other than cash) on a Preferential Basis.
6.	To issue of 47,99,825 Equity Shares on a Preferential basis
7.	To increase the limit under Section 186 of the Companies Act, 2013 upto Rs. 700 Crores

Signed this______ day of ______, 2025

______________________________ ________________________

Signature of Proxy Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

BALLOT PAPER/ ATTENDANCE FORM
ASSENT/ DISSENT FORM FOR VOTING ON EGM RESOLUTIONS
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Extra Ordinary General Meeting dated 11th July,2025, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	**Resolutions**	**Optional**	
Special Business:			
1.	To regularization of Additional Director Mr. Khilan Savaliya [DIN: 08790209] as Director of the Company		
2.	To Regularization of Additional Independent Director, Mr. Umeshkumar Singh [DIN: 10988755] as an Independent Director of the Company		
3.	To appointment of Mr. Harpreet Singh [DIN: 09554648] by appointing him as Managing Director of the company		
4.	To increase in Authorised Share Capital of the Company from Rs. 5 Crores to Rs. 27 Crores		
5.	To offer, issue and allot Equity Shares 1,85,13,885 (Other than cash) on a Preferential Basis.		
6.	To issue of 47,99,825 Equity Shares on a Preferential basis		
7.	To increase the limit under Section 186 of the Companies Act, 2013 upto Rs. 700 Crores		

Place:

Signature of the Member

Date:

Or

Authorised Representative

General Instructions

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.

2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.

4. The consent must be accorded by recording the assent in the column “FOR” or dissent in the column “AGAINST” by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.

5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.

10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

Route Map for venue of Extra-Ordinary General Meeting

903,9th floor Twin star 150 feet Ring Road, Ram Vihar Society,Chandreshnagar, Rajkot, Gujarat 360005