

08th September, 2025

To
The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Sub.: Submission of Annual Report for the Financial Year 2024-25.

Ref: Scrip Code: 513119 | Scrip Name: ONIXSOLAR

Dear Sir/Madam,

With reference to the caption subject, Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, We enclose herewith Annual Report of the Company for the Financial Year 2024-25.

Kindly take note of the same on record.

Thanking You,

Yours Faithfully

For ONIX SOLAR ENERGY LIMITED

**HARPREET
SINGH**

Digitally signed by
HARPREET SINGH
Date: 2025.09.08
15:36:15 +05'30'

Harpreet Singh
Managing Director
DIN: 09554648

Encl: As Above



ONIX SOLAR ENERGY LIMITED

Annual Report 2024-25

[45TH ANNUAL REPORT]



CORPORATE INFORMATION

BOARD OF DIRECTORS G KMP

S.N.	Name	Designation
1	Harpreet Singh	Managing Director
2	Khilan Hareshbhai Savaliya	Executive Director
3	Umeshkumar Singh	Non-Executive Independent Director
4	Nikhil Hareshbhai Savaliya	Executive Director
5	Yesha Aagam Shah	Non-Executive Independent Director
6	Sagar Sureshbhai Limbad	Chief Financial Office
7	Lavesh Gupta	Company Secretary and Compliance Officer

BOARD COMMITTEE:

AUDIT COMMITTEE:

S.N.	Name of Member	Designation
1	Yesha Aagam Shah	Chairperson
2	Khilan Hareshbhai Savaliya	Member
3	Nikhil Hareshbhai Savaliya	Member

NOMINATION/REMUNERATION COMMITTEE:

S.N.	Name of Member	Designation
1	Yesha Aagam Shah	Chairperson
2	Khilan Hareshbhai Savaliya	Member
3	Nikhil Hareshbhai Savaliya	Member

SHAREHOLDERS COMMITTEE:

S.N.	Name of Member	Designation
1	Harpreet Singh	Chairperson
2	Sagar Sureshbhai Limbad	Member
3	Umeshkumar Singh	Member

REGISTERED OFFICE

Office No A-204 Builtup 1140 Square Feet, 2nd Floor
Rustomjee Central Park Andheri Kurla Road
Chakalaandheri East, Andheri East, Mumbai, Mumbai,
Maharashtra, India, 400069

Email ID: onixsolarenergylimited@gmail.com

Website: www.onixsolarenergy.com

Phone: +91 7046370464

STATUTORY AUDITORS

M/s Jhunjhunwala Jain G Associates LLP

Chartered Accountants,
1027, 10th Floor, The Summit Business Park,
Opp. PVR Cinema, Near W.E.H. Metro Station,
Andheri Kurla Road, Andheri East, Mumbai-400093.
Phone: +91 8451003141

SECRETARIAL AUDITOR	REGISTRAR AND TRANSFER AGENT
M/s H Togadiya G Associates Company Secretaries 215, Accurate Square, Nr Atul Maruti Showroom, Tagore Road-360002 Gujarat, India Mobile: +91 90161 18515 Mail: office.htogadiya@gmail.com	MUFG Intime India Pvt. Ltd C101, 247 Park, LBS Marg, Vikhroli (W), Mumbai, Maharashtra, 400083 Contact no. 022 - 28515606 / 28515644 / 49186270 Web.: www.in.mpms.mufg.com Email: rnt.helpdesk@linkintime.co.in
BANKERS	STOCK EXCHANGE
01. ICICI BANK LIMITED	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
INTERNAL AUDITOR	
M/S A.H. Modasiya G Co. Chartered Accountants, Balaji Power Laundry, Adiya park, 4/5 Corner, Khijada Wala Main Road, Opp Balaji Hall, Rajkot – 360004 Email: alpesh739@yahoo.com	

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ONIX SOLAR ENERGY LIMITED

CIN: L35105MH1G80PLC022118

Registered Office: Office No A-204 Builtup 1140 Square Feet, 2nd Floor Rustomjee Central Park Andheri Kurla Road Chakalaandheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069

Email ID: Onixsolarenergylimited@Gmail.Com

Website: www.Onixsolarenergy.Com

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NOTICE OF 45TH ANNUAL GENERAL MEETING

Notice is hereby given that the 45TH Annual General Meeting of the Members of **ONIX SOLAR ENERGY LIMITED** will be held on Tuesday, 30th September, 2025 at 11:00 A.M IST through Video Conferencing ("VC") / Other Audio Visual means ("OVAM") to transact the following business:

Ordinary Business: -

Item No 1: Adoption of financial statements

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with Board's Report and Auditors' Report thereon.

Item No 2: To appoint a director in place of Mr. Nikhil Hareshbhai Savaliya (DIN: 07737G35) who retires by rotation and being eligible, reappointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nikhil Hareshbhai Savaliya (DIN: 07737935), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No 3: Appointment of Statutory Auditor 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 Section 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. **S. D. Mehta G Co.**, Chartered Accountant, (FRN : 137193W), be and is hereby appointed as a Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the Conclusion of Sixth consecutive Annual General Meeting at a Remuneration to be fixed by the Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

RESOLVED FURTHER THAT any directors of the Company be and is hereby authorised to do the necessary act including sign and filled the form with roc to give the effect of the said resolution."

Special Business: -

Item No 4: Approval of the appointment of M/s H. Togadiya and Associates, Practicing Company Secretaries, Rajkot as Secretarial Auditor of the Company of the Company for a term of up to 5 (Five) consecutive years:

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

"RESOLVED THAT pursuant to the recommendations of Audit Committee and the Board of Director of the Company as per the provisions of Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act 2013 and as per the Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and subject to receipt of such other approvals, consents and permissions as may be required, the consent of the members of the company be and is hereby accorded to appoint Mr. Himanshu Togadiya, Proprietor of M/s. H Togadiya C Associates, Peer- reviewed Practicing Company Secretary (Membership No. F 11822 C Peer Review Number 2005/2022) as Secretarial Auditors of the Company for conducting a Secretarial Audit for the term of 5 (five) consecutive years starting from the Financial year 2025-26 to the Financial Year 2029-30 and to hold office from the conclusion of this 45th Annual General Meeting (AGM) for the Financial Year 2024-25 till the conclusion of the 50th Annual General Meeting to be held for the Financial Year 2030-31 on such terms and conditions including remuneration as will be decided by the Board of Directors of the Company in consultation with the Audit Committee and the said Secretarial Auditors mutually plus applicable Goods and Service Tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET SINGH Digitally signed by
HARPREET SINGH
Date: 2025.09.08
16:20:06 +05'30'

**Sd/-
Harpreet Singh
Managing Director
[DIN 0G554648]**

**Date: 08th September, 2025
Place: Mumbai**

NOTES

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2022 dated May 05, 2022, General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Medium (OAVM) till September 30, 2025, without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the members at a common venue. The Company has engaged MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for facilitating voting through electronic means i.e. remote e-voting and voting on the date of AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
3. Corporate members intending to represent through their authorized representatives in the AGM through VC/ OAVM and to vote through remote e-voting or voting at the AGM are requested to send to the Company a certified copy of the board resolution authorizing their representative to the designated email address of the Registrar and Transfer Agents at rnt.helpdesk@in.mpms.mufig.com.
4. The cut-off date for the purpose of determining eligibility of members for voting in connection with the 45th AGM has been fixed as 23rd September, 2025.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday 23rd September 2025 to Tuesday, 30th September 2025 (both days inclusive).
6. Change of particulars including address, bank mandate C nomination for shares held in demat form, should be notified only to the respective Depository Participants where the member has opened his demat account. The Company or its Share Transfer Agent will not be able to act on any direct request from these Members for change of such details. However, for any change in particulars in respect of shares held in physical form should be sent to the Registrar C Share Transfer Agents of the Company i.e., MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at following address:
MUFG Intime India Private Limited
C 101, 247 Park, L. B. S. Marg,
Vikhroli (West), Mumbai,
Maharashtra, 400 083
7. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from 01st April 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form. Members can contact the Company or the Company's Registrar and Transfer Agents, M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), for assistance in this regard.
8. Members are requested to register their E-mail address with the Company/Registrar C Transfer Agents so as to receive Annual Report and other communication electronically.

9. Information pursuant to regulations 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking appointment/ re-appointment, as the case may be, at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.

10. In compliance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020 and January 15, 2021, Notice of the Annual General Meeting along with the Annual Report for the Financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of Annual General Meeting and Annual Report for the Financial year 2024-25 will also be available in the Investors Section on the Company's website www.Onixsolarenergy.Com and on the website of Bombay Stock Exchange at www.bseindia.com.

11. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

12. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.

13. The Company's shares are listed at Bombay Stock Exchange.

14. Instructions for e-voting and joining the AGM are as follows:

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

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 remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. 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.

Shareholders not registered for 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) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code C click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'

- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- 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. 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 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- 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.
- 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 registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com C click on New System Myeasi Tab.
- Enter existing username, Password C click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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 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) Post successful authentication, 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.

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 and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> C click on "**Login**" under 'SHARE HOLDER' tab.
- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> C click on "**Sign Up**" under 'SHARE HOLDER' tab C register with details as under:

1. User ID: Enter User ID
2. 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.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide 'D' above

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- 5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$C*), at least one numeral, at least one alphabet and at least one capital letter).
- 6. Enter Image Verification (CAPTCHA) Code.
- 7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab C follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

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 C 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:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN000000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: 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.

D. 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 – Steps to cast vote for Resolutions through InstaVote

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.".
- 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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) 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.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "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.mufig.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

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 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 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 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.

General Instructions - Shareholders

- ❖ 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".

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- b) Visit URL: <https://instameet.in.mpms.mufig.com> C click on **"Login"**.
- c) Select the "Company Name" and register with your following details:
- d) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box – **Folio No.** and enter the **Folio Number registered with the company**.
 - Shareholders shall select check box – **PAN** and enter 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 by MUFG Intime, if applicable.
 - **Mobile No.**: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID**: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- e) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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

As required under Section 102 of the Companies Act, 2013, it sets out all material facts relating to the business under Item.

Item no. 2

The Board of Directors recommends the appointment of Mr. Nikhil Hareshbhai Savaliya as a Director of the company, who is liable to retire by rotation.

Mr. Nikhil Savaliya, holding DIN 07737935, is a seasoned professional with extensive experience in the field of management and solar Industries. His knowledge and expertise have been invaluable to the company's growth and strategic initiatives. He was appointed as a Director in 2024.

The reappointment of Mr. Nikhil Savaliya will be beneficial for the company, as his continued guidance and insights will help the company in navigating the dynamic market landscape. He will also be able to provide continuity to the strategic decisions taken by the Board and assist in achieving the long-term goals of the company.

A copy of the draft reappointment letter of Mr. Nikhil Hareshbhai Savaliya is available for inspection at the company's registered office during business hours.

None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution, other than Mr. Nikhil Savaliya himself.

Your support for this resolution is requested.

Item No 4: Appointment of M/s. M/s H Togadiya G Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the first term of five years.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of **M/s H Togadiya G Associates**, Company Secretaries in Practice, (CP No. 18233), as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending **M/s H Togadiya G Associates** for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment will be discussed thereon. None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

ANNEXURE TO ITEM NO. 2, OF THE NOTICE

Details of Director seeking Appointment/Re-appointment at the forthcoming Annual General Meeting
(Pursuant to regulation 36(3) of the SEBI Listing Regulations)

Name of the Director	Mr. Nikhil Hareshbhai Savaliya
DIN	07737935
Date of Birth	29/04/1994
Date of Appointment/Re-appointment	03/09/2024
Terms and Conditions of appointment / reappointment	Director liable to retire by rotation
Areas of Specialisation	Business Operation
Qualification C Expertise	E.C (Electrical Engineering)
Remuneration last drawn (incl. sitting fees, if any)	NILL
No. of shares held in the Company	NILL
Directorship held in other Companies	1. Onix Solar Ess Private Limited 2. Nexusgate Ventures Limited 3. Onix Trans Enersol Private Limited 4. Onix-One Enersol Private Limited 5. Onix-Three Enersol Private Limited 6. Nexgenix Solar Manufacturing Private Limited 7. Onix Renewable Limited 8. Onix-Tech Services Private Limited 9. Capition Energy Private Limited 10. Ample Infraprojects Private Limited 11. Onix-Tech Energy LLP 12. Onix-Tech Power LLP 13. Silveda-Tech Technocrats LLP 14. Tecafine Renewable (India) LLP
Chairman/member of the Committee of the Board of Directors of other Companies	-
Relationship with other Directors and Key Managerial Personnel	Brother of Khilan Savaliya Director of the Company– 08790209 (DIN).

ONIX SOLAR ENERGY LIMITED

CIN: L35105MH1G80PLC022118

Registered Office: Office No A-204 Builtup 1140 Square Feet, 2nd Floor Rustomjee Central Park Andheri Kurla Road Chakalaandheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069

Email ID: Onixsolarenergylimited@gmail.com

Website: www.Onixsolarenergy.com

DIRECTORS' REPORT

To,
The Members
Onix Solar Energy Limited,
Office No A-204 Builtup 1140 Square Feet, 2nd Floor
Rustomjee Central Park Andheri Kurla Road Chakalaandheri East,
Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069

The Directors present the 45th Annual report on the business and operations of your Company for the year 2024-25.

FINANCIAL PERFORMANCE OF THE COMPANY:

(Rs. In lakhs)		
Particulars	2024-25	2023-24
Total Revenue	2980.62	1.89
Total Expenses	2828.30	58.83
Profit / (Loss) Before Taxation and Exceptional item	152.32	(56.64)
Exceptional item	00	(82.51)
Profit before Taxation	152.32	25.57
Provision for Income Tax	8.83	1.44
Provision for Deferred Tax	(1.93)	-
Profit after Taxation	145.36	21.00

For the year ended 31st March 2025, your Company has reported total revenue and net profit after taxation of Rs. 2980.62 (in Lakhs) and Rs. 145.39 (in Lakhs) respectively. Last year total revenue was Rs. 1.89 (in Lakhs) and Rs. 21.00 /- (in Lakhs).

NATURE OF BUSINESS:

Onix Solar Energy Limited is engaged in the **manufacturing of solar panels**, delivering high-quality and efficient products to support the renewable energy sector. The company also undertakes the **trading of and solar modules**, ensuring a complete supply chain solution for solar energy products.

With a focus on innovation, sustainability, and clean energy advancement, Onix Solar Energy Limited provides reliable, cost-effective solar solutions that contribute to reducing carbon footprints and promoting green energy adoption.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in the Annual Report marked as "**Annexure I**".

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

RESERVES:

As at the year end, an amount of Rs. 117.79/- (In Lakhs) has been transferred to the Reserve Fund.

DIVIDEND:

Your directors do not recommend any dividend during the year.

DEPOSIT

The Company has not accepted any deposits during the year under review, and it continues to be a non-deposit taking Non-Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

EXTRACT OF THE ANNUAL RETURN

In accordance with provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return as required under Section 92 of the Act for the Financial Year 2024-25, will be available on the Company's website at www.onixsolarenergy.com.

SHARE CAPITAL & AUTHORISED SHARE CAPITAL:

The paid-up Equity Share Capital as on March 31st, 2025, was Rs. 19800000/-

The Authorized Share Capital as on March 31st, 2025, was Rs. Rs. 50000000/-

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

During the year under review, the Company has not issued any sweat equity shares.

D) Bonus Shares

During the year under review, the Company has not issued any sweat equity shares.

E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Changes in Directors and Key Managerial Personnel:

During the year following Changes made in the Directors and Key Managerial Personnel:

S.N.	Name of Directors/KMP	Reason for change Appointment/ Resignation/ other changes	Designation	Date of Changes	Remarks (if any)
1.	NIKHIL HARESHBHAI SAVALIYA	Appointment	Executive Director	03/09/2024	To appoint as a Director.
2.	UMESHKUMAR SINGH	Appointment	Independent Director	08/03/2025	To appoint Independent Director.
3.	HARPREET SINGH	Appointment	Managing Director	06/03/2025	To Appoint as a Managing Director.
4.	KHILAN HARESHBHAI SAVALIYA	Appointment	Executive Director	06/03/2025	To appoint as a Director.

Mr. Nikhil Hareshbhai Savaliya will retire at the forthcoming Annual General Meeting of the Company and being eligible, offer himself for reappointment.

b) Declaration by an Independent Director(s) and reappointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

c) Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination C Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

d) Remuneration Policy

The Board has, on the recommendation of the Nomination C Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

e) Number of Meetings of the Board of Directors and Audit Committee

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. The schedule of the Board/Committee meetings to be held in the forthcoming financial year is being

circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

During the year the Company has held 07 (Seven) Board Meetings as against the minimum requirement of 04 meetings. The meetings were held on 15/05/2024, 14/08/2024, 24/10/2024, 06/11/2024, 15/11/2024, 16/01/2025, 01/02/2025.

COMMITTEE OF BOARD:

AUDIT COMMITTEE

a) Brief description of terms of reference:

Terms of Reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

b) Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 177 of the Companies Act, 2013. As at the end of Financial Year 2024-25, Audit Committee comprises of three Directors as under:

Sr. No.	Name of Member	Designation
1	Yesha Aagam Shah	Chairperson
2	Khilan Hareshbhai Savaliya	Member
3	Nikhil Hareshbhai Savaliya	Member

During the year under review, the 5 Audit Committee was held during Financial Year 2024-25. The dates on which the said meetings were held 14/05/2024, 03/07/2024, 14/08/2024, 27/08/2024, 13/09/2024, 07/10/2024, 13/11/2024 and 12/02/2025.

Minutes of meetings of the Audit Committee are circulated to members of the Committee, and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate in meetings of the Committee.

NOMINATION/REMUNERATION COMMITTEE

The Nomination/Remuneration committee consists of the following three Directors:

Sr. No.	Name of Member	Designation
1.	Yesha Aagam Shah	Chairperson
2.	Khilan Hareshbhai Savaliya	Member
3.	Nikhil Hareshbhai Savaliya	Member

The Nomination/Remuneration committee recommends to the Board the attributes and qualifications for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial

personnel and other senior personnel and such other matters as are necessary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The nomination and remuneration policy is annexed marked "**Annexure-II**".

During the year under review, the 4 Nomination and Remuneration Committee was held during Financial Year 2024-25. The dates on which the said meetings were held 14/05/2024, 14/08/2024, 13/11/2024 and 12/02/2025.

SHAREHOLDERS COMMITTEE:

The Board of Directors have constituted a "Share Transfer and Shareholders / Investor Grievance Committee and stakeholders' relationship committee" in line with the Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate share certificates and attending to the grievance of the shareholders.

The present composition of the Committee is as under: Shareholder's Committee consists of following Directors

Sr. No.	Name of Member	Designation
1	Harpreet Singh	Chairperson
2	Sagar Sureshbhai Limbad	Member
3	Umeshkumar Singh	Member

During the year under review, the 3 Stakeholders Committee was held during Financial Year 2024-25. The dates on which the said meetings were held on 14/05/2024, 14/08/2024 and 13/11/2024.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints. During the year complaints were received from SEBI or shareholders were resolved satisfactory. No requests for share transfers are pending except those that are disputed or Sub-judice.

Evaluation

Committee has adopted a formal system of evaluating Board performance as a whole and the contribution of each individual director. An evaluation of Board performance is conducted annually to identify areas of improvement and as a form of good Board management practice. Each member of the Committee shall abstain from voting any resolutions in respect of the assessment of his performance or re-nomination as Director. The results of the evaluation exercise were considered by Committee which then makes recommendations to the Board aimed at helping the Board to discharge its duties more effectively.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Committees. A structured questionnaire was prepared after taking into consideration input received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of

judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

The Directors expressed their satisfaction with the evaluation process.

CHANGE IN THE NATURE OF BUSINESS

Onix Solar Energy Limited is engaged in the **manufacturing of solar panels**, delivering high-quality and efficient products to support the renewable energy sector. The company also undertakes the **trading of and solar modules**, ensuring a complete supply chain solution for solar energy products.

With a focus on innovation, sustainability, and clean energy advancement, Onix Solar Energy Limited provides reliable, cost-effective solar solutions that contribute to reducing carbon footprints and promoting green energy adoption.

SIGNIFICANT G MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

STATUTORY AUDITORS

M/s Jhunjhunwala Jain G Associates LLP, Chartered Accountants, whose term of 5 years are completed. The Board of Directors of the Company recommended the appointment of M/s S.D. Mehta C Co. Chartered Accountants (Firm Registration No. :137193W) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s S.D. Mehta C Co., Accordingly, shareholders' approval by way of ordinary resolution is sought., M/s S.D. Mehta C Co Chartered Accountants (Firm Registration No. 137193W), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013

M/s S.D. Mehta C Co appointed as Statutory Auditor of the company to conduct the audit for the period ended as on 31st March 2025 and was eligible to hold the office as Statutory Auditor from the conclusion of the Extra-Ordinary General Meeting till the conclusion of ensuing Annual General Meeting.

In this AGM, it is proposed to appoint M/s S.D. Mehta C Co from the conclusion of Annual General Meeting for a period of five years (01-04-2025 to 31-03-2030).

AUDITORS' REPORT

The Auditor's report does not contain any reservation, qualification or adverse remark submitted by **M/s Jhunjunwala Jain G Associates LLP** Chartered Accountant, Statutory Auditor of the Company, in their respect for the Financial Year ended March 31st, 2025.

SECRETARIAL AUDITOR

Pursuant to provisions of sub-section (1) of Section 204 of the Companies Act 2013, the Company is required to annex with its Board's Report a secretarial audit report, given by the Company Secretary in practice.

The secretarial audit of the Company has been conducted by **M/s H Togadiya G Associates**, Company Secretaries in Practice and their report on the secretarial audit for the year under review.

SECRETARIAL AUDIT REPORT

A copy of Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as "**Annexure-III**". The Secretarial Audit Report contains a reservation, qualification or adverse remark.

INTERNAL AUDITORS

The Board has appointed M/s **M/S A.H. Modasiya G Co.** Chartered Accountants (FRN:179137) for the Financial Year 2024-25.

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2024-25, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

There were no transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

ENVIRONMENT, HEALTH AND SAFETY

The Company provides the highest priority for health and environment and safety. The Company takes the most care of the employees and ensures compliance with the Environment Act.

REMUNERATION OF KEY MANAGERIAL PERSONNEL

Mr. Harpreet Singh (Managing Director) be paid Rs. 7,98,200/- (Rupees Seven Lakh Ninety Eight Thousand Two Hundred Rupees Only) per month and Mr.Umeshkumar Singh (Independent Director) be paid 8,333 (Eight Thousand Three Hundred Thirty Three Rupees) Per Month, Mrs. Yesha Aagam Shah (Independent Director) 8,333 (Eight Thousand Three Hundred Thirty Three Rupees) , Cs. Lavesh Gupta (company Secretary) 22000 (Twenty

Two Thousand Rupees Only subject to the increment as decided by the Board of Directors of the Company from time to time on the basis of their performance and policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- (c) The directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EARNINGS AND OUTGO:

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are as follows.

1.	Conservation of Energy	Nil
2.	Technology Absorption	Nil
3.	Foreign Exchange Earnings and Outgo	Nil

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchasing fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (A) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (B) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (C) Accuracy C Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software is extensively used.
- (D) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance, are also digitized.
- (E) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (F) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

RISK MANAGEMENT POLICY

The Company has Risk Management Policy to mitigate the risks. At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a Policy on Prevention of Sexual Harassment of Women at Workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No case was reported during the year under review.

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors and employees with a view to provide for adequate safeguards against victimization of stakeholders and providing for direct access to the Chairperson of the Audit Committee in appropriate cases. The policy can be accessed to the website of the Company at : www.onixsolarenergy.com

CODE OF CONDUCT

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended 31st March, 2025.

LISTING WITH STOCK EXCHANGES:

Companies Shares are Listed on BSE Limited.

ACKNOWLEDGMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET SINGH
T SINGH

Digitally signed by
HARPREET SINGH
Date: 2025.09.08
16:20:51 +05'30'

**Sd/-
Harpreet Singh
Managing Director
[DIN 0G554648]**

**Date: 08th September, 2025
Place: Mumbai**

"Annexure-I"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2024-25 stood at 1,45,39,000 (One Crore forty Five Lakhs Thirty Nine Thousands Rupees) as against Net Profit of Rs 21,00,000 (Twenty One Lakhs Rupees Only) in the year 2023-24. Furthermore, the total Revenue from operation for the year ended March 31st, 2025, 29,80,62,000 (Twenty Nine Crore Eighty Lakhs Sixty Two Thousands Rupees Only) as compared to 1,89,000 (One Lakh Eighty Nine Thousands Rupees Only) revenue for the year 2023-24.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

- I. The Company carry on the business of financing industrial enterprises.
- II. The Company invest in buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks debentures (whether perpetual or redeemable debentures), debenture stock, securities, properties of any other Company including securities of any Government, Local Authority, bonds and certificates.
- III. The Company carry on the business of leasing and hire purchase and/or hire purchase financing and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, building, and real estates required for manufacturing processing transportation and trading business and other commercial and service businesses.

3. THREATS

- I. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- II. Threats for this Industry are very common, and every person is aware of the threats and the risks involved with this Industry.

4. PROSPECT G OUTLOOK

The Company presents the analysis of the Company for the year 2024-25 C its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic C other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trends to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance C audit functions are well equipped with professionally experienced qualified personnel C play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

7. HUMAN RESOURCES

Human Resources are highly valued assets at Leading Leasing Finance and Investment Company Limited. The Company seeks to attract, retain and nurture technical C managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning C development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through upgradation C job enrichment, performance incentives.

8. PROHIBITION OF INSIDER TRADING

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET SINGH
Digitally signed by
HARPREET SINGH
Date: 2025.09.08
16:21:17 +05'30'

**Sd/-
Harpreet Singh
Managing Director
[DIN 0G554648]**

**Date: 08th September, 2025
Place: Mumbai**

"Annexure – II"

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

"Key Managerial Personnel" means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director.
- (ii) Chief Financial Officer.
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENUREMANAGING DIRECTOR/WHOLE-TIME DIRECTOR:

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

a) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiration of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and in compliance of the Companies Act, 2013, rules and regulations made there under and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior

Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company in compliance with the provisions of the Act.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

(1) Remuneration to Managing Director/ Whole-time Directors:

- (a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors/ Manager etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- (b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate regarding remuneration to Managing Director/ Whole-time Directors.

(2) Remuneration to Non- Executive/ Independent Directors:

- (a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- (b) All the remuneration of the Non- Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders.
- (c) An Independent Director shall not be eligible to get Stock Options and shall not be eligible to participate in any share-based payment schemes of the Company.
- (d) Any remuneration paid to Non- Executive /Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:


- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET
SINGH

 Digitally signed by HARPREET
SINGH
Date: 2025.09.08 16:22:14
+05'30'

Sd/-

**Harpreet Singh
Managing Director
[DIN 0G554648]**

Date: 08th September, 2025

Place: Mumbai

"Annexure – III"
Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.G of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ONIX SOLAR ENERGY LIMITED
CIN: L35105MH1980PLC022118
Office No A-204 Builtup, 1140 Square Feet,
2nd Floor, Rustomjee Central Park
Andheri Kurla Road, Chakalaandheri East,
Andheri East, Mumbai,
Maharashtra, India, 400069.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONIX SOLAR ENERGY LIMITED**, (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have e-examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial borrowing;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable** as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
- d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable** as the Company has not issued and listed debt securities during the Financial Year under review
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable** as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -**Not applicable** as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.

vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-

- a) The Employee's Provident Fund C Miscellaneous Provisions Act, 1952
- b) The Employees' State Insurance Act, 1948
- c) The Maternity Benefit Act, 1961
- d) The Payment of Gratuity Act, 1972
- e) The Workmen's Compensation Act, 1923
- f) Payment of Bonus Act, 1965

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following: -

1. *Company's Board Structure is not as per SEBI LODR.*
2. *Women Director is not appointed on Board as required.*
3. *Newspaper publication is not given for Quarterly results during the period under review.*

I further report that

- The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31.03.2025.
- As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Company has not maintained proper Minutes, Registers and other documents which are required as per the Companies Act, 2013 and other applicable rules there under during the period under review.
- We have been provided limited data and information to conduct a Secretarial Audit. So there may be other non-compliances which are not mentioned in our report.

I further report that there are no adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there have been enlisted major actions or events undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

1. Company has Changed its Name from ABC Gas (International) Ltd. To Onix Solar Energy Limited.
2. Management of the company has been changed during the year and new directors were appointed.

We further report that based on the information provided and representations made by the Company, there were adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:

For H TOGADIYA G ASSOCIATES

Practicing Company Secretaries

SD/-
CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822

Peer Review Certificate No. 2005/2022

UDIN : F011822G001190681

Date: 06.09.2025
Place: Rajkot

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

Annexure: "A"

To,
The Members,
ONIX SOLAR ENERGY LIMITED

CIN: L35105MH1980PLC022118

Office No A-204 Builtup 1140 Square Feet, 2nd Floor
Rustomjee Central Park Andheri Kurla Road
Chakalaandheri East, Andheri East, Mumbai, Mumbai,
Maharashtra, India, 400069

Secretarial Audit Report of event date, for the Financial Year 2024-25 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H TOGADIYA G ASSOCIATES
Practicing Company Secretaries

Sd/-

CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822

Peer Review Certificate No. 2005/2022

UDIN : F011822G001190681

Date: 06.09.2025

Place: Rajkot

CERTIFICATION OF CORPORATE GOVERNANCE

To,
The Members
Onix Solar Energy Limited,
Office No A-204 Builtup 1140 Square Feet, 2nd Floor
Rustomjee Central Park Andheri Kurla Road Chakalaandheri East,
Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069

We, **M/s H Togadiya G Associate**, have examined the compliance of conditions of Corporate Governance by **Onix Solar Energy Limited** for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the Financial Year ended 31st March, 2025. We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of information and according to the explanations given to us and representation made by the management; I certify that the Company has complied with all the mandatory conditions of the Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on 31st March, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 06/06/2025
Place: Rajkot

For M/s H Togadiya G Associate,
Company Secretaries

Sd/-
Himansu Togadiya
Proprietor
M. No.11822
C.P. No.:18233

UDIN: F011822G0011G3222
PEER REVIEW CERTIFICATE
No.:2005/2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Onix Solar Energy Limited,
Office No A-204 Builtup 1140 Square Feet, 2nd Floor
Rustomjee Central Park Andheri Kurla Road Chakalaandheri East,
Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **ONIX SOLAR ENERGY LIMITED**, having CIN: L35105MH1980PLC022118 and having registered office at Office No A-204 Builtup 1140 Square Feet, 2nd Floor Rustomjee Central Park Andheri Kurla Road Chakalaandheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069 (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	08790209	KHILAN HARESHBHAI SAVALIYA	06/03/2025
2	09554648	HARPREET SINGH	06/03/2025
3	10988755	UMESHKUMAR SINGH	08/03/2025
4	07737935	NIKHIL HARESHBHAI SAVALIYA	03/09/2024
5	08802522	YESHA AAGAM SHAH	02/03/2024

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 06/06/2025
Place: Rajkot

**For M/s H Togadiya G Associate,
Company Secretaries**

**Sd/-
Himansu Togadiya
Proprietor
M. No.11822
C.P. No.:18233**

**UDIN:F011822G0011G3266
PEER REVIEW CERTIFICATE
No.:2005/2022**

MANAGING DIRECTOR CERTIFICATION

I, **HARPREET SINGH**, Managing Director, of **ONIX SOLAR ENERGY LIMITED**, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed financial statements, and the cash flow statements for the year and that to the best of my knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference.
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET SINGH Digitally signed by
HARPREET SINGH
Date: 2025.09.08
16:23:06 +05'30'

**Sd/-
Harpreet Singh
Managing Director
[DIN 0G554648]**

**Date: 08th September, 2025
Place: Mumbai**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended 31st March 2025, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Presidents, Sr. Vice Presidents and Vice President Cadre as on 31st March 2025.

**By Order of the Board
For Onix Solar Energy Limited**

HARPREET
SINGH

Digitally signed by HARPREET
SINGH
Date: 2025.09.08 16:23:47
+05'30'

Sd/-

**Harpreet Singh
Managing Director
[DIN 0G554648]**

Date: 08th September, 2025

Place: Mumbai



JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

📍 1027, 10th Floor, The Summit Business Park, Opp. PVR Cinema,
Near W.E.H. Metro Station, Andheri Kurla Road, Andheri East,
Mumbai - 400 093.

☎ (022) 4266-5100, M. No-8451003141

✉ info@jhunjhunwalajain.com 🌐 www.jhunjhunwalajain.com

M/S. ONIX SOLAR ENERGY LTD

ANNUAL REPORT

FY 2024-25

INDEPENDENT AUDITOR'S REPORT

To the members of ONIX SOLAR ENERGY LIMITED

Report on the Audit of the Standalone Financial Statements

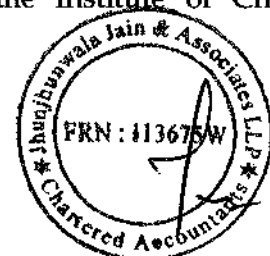
Opinion

We have audited the accompanying Financial Statements of ONIX SOLAR ENERGY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's responsibilities for the audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered



Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to the following matters:

a) Non-compliance of following statutory requirements:

- i. As per the records available in ROC, the company had not appointed managing director or Chief Executive Officer or manager or a whole-time director as required under section 203 of the companies act, 2013.*
- ii. The company had not appointed Chief Financial Officer from March 3, 2025 onwards as required under section 203 of the companies act, 2013.*

In respect of above non-compliances, the regulatory authorities may impose late fee or penalty, however the same is indeterminate as on the date of this report.

Our opinion is not modified in respect of these above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, there is no Key Audit matter to be communicated in our report.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information in the Management Discussion and Analysis, Board's Report including Annexure to the Board's Report and Corporate Governance but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the



Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.



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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



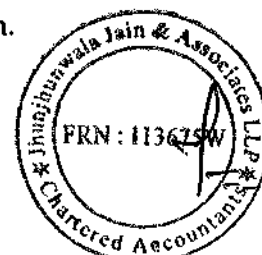
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

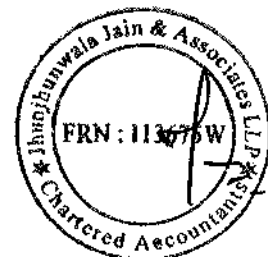
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Company does not have any branch. Hence, the provisions of section 143(3)(c) is not applicable.
 - d) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - e) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - f) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors

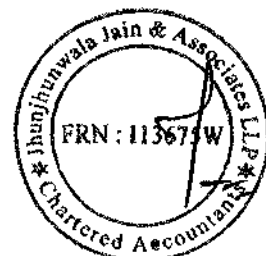


is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;
- iii. There has been no delay in transferring the amount, required to be transferred to the Investor Education and Protection Fund by the company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary



shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in my manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year ended March 31, 2025.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated



throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

(C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 113675W/W100361



(CA Priteesh Jitendra Jain)

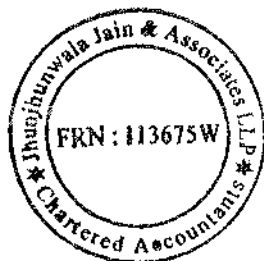
Partner

Membership No. : 164931

UDIN : 25164931BMIFHM1284

Place : Mumbai

Date : May 19, 2025



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' Report of ONIX SOLAR ENERGY LIMITED on the standalone financial statements for the year ended March 31, 2025.)

(i) In respect of its property, plant and equipment

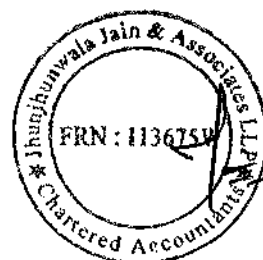
a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

b) Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification as informed by management.

c) According to the information and explanations given to us, the company does not have any immovable properties under PPE. Accordingly, paragraph 3(i)(c) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.



e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

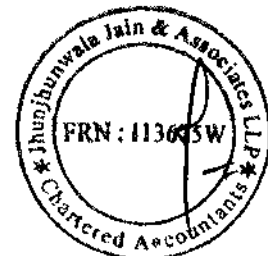
(ii) In respect of its Inventory

a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, during the year, the Company has not made any investments, not provided any guarantee, or security to companies, firms, Limited Liability Partnerships or any other parties. However, the company has granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, during the year, the Company has not provided any guarantee, or security. However, the company has granted loans to the other parties.



- (A) The Company has not provided any guarantee, or security or granted loans to subsidiaries, joint ventures or associates. Hence, reporting under clause 3(iii) (a)(A) of the Order is not applicable.
- (B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances other than subsidiaries, joint ventures or associates are as follows:

Particulars	Amount (Rs. In Lakhs)
Aggregate Amount of loan given during the year	364.00
Gross Balance outstanding as at balance sheet date	371.59

- b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the loans granted by the company are not prejudicial to the company's interest. The company has not made any investments during the year.
- c) In respect of the loans and advances in the nature of loans, no schedule for repayment of principal and payment of interest has been stipulated by the Company. Hence the reporting under clause 3(iii)(c) of the order is not applicable.
- d) In absence of stipulation of repayment terms we are unable to make any comment on the overdue amount outstanding in respect of loans and advances granted, Hence the reporting under clause 3(iii)(d) of the order is not applicable.
- e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of

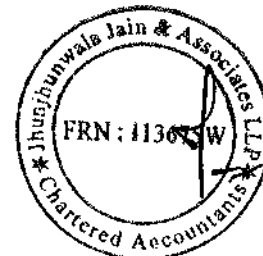
existing loans given to the various parties, Accordingly, reporting under clause 3(iii)(e) of the order is not applicable.

- f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying terms or period of payment and the details of paragraph 3(iii)(f) for such loans & advances outstanding as on balance sheet date are disclosed as under:

(Rs. In Lakhs)

Particulars	All Parties	Promoters	Other Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on Demand (A)	371.59	-	-
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	371.59	-	-
Percentage of loans/ advances in nature of loans to the total Loans	100.00%	-	-

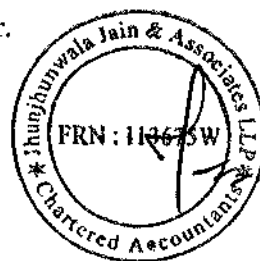
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.



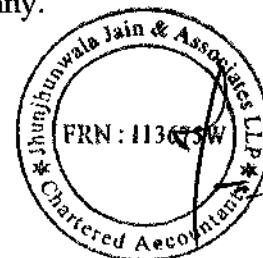
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Hence, reporting under clause 3(vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
- a) According to the information and explanation given to us, the statutory dues have been regularly deposited during the year by the company with the appropriate authorities. There are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, GST, Custom Duty, Service Tax, Investor Education and Protection Fund, Excise Duty, Cess and any other statutory dues as at March 31, 2025 for a period of more than six months from the date of becoming payable.
- b) According to the information and explanation given to us, there were no statutory dues in respect of Sales Tax, Wealth Tax, GST, Custom Duty, Service Tax, Investor Education and Protection Fund, Excise Duty, Cess which have not been deposited as on March 31, 2025 on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.



- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not raised any amount by way of term loan during the year.
- (d) The Company has not raised any funds on short term basis during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the companies Act, 2013 and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the company has been noticed or reported during the year.



- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transaction with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the notes to the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion the Company has an internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports of the company issued till date for the period under audit.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- (xvi) (a) In our opinion, the Company not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred any cash losses during the financial year covered by our audit and during the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors of the company during the year and hence reporting under clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability

of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the company and hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 113675W/W100361



(CA Priteesh Jitendra Jain)

Partner



Membership No. : 164931

UDIN : 25164931BMIFHM1284

Place : Mumbai

Date : May 19, 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph (2) (f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' Report of ONIX SOLAR ENERGY LIMITED on the standalone financial statements for the year ended March 31, 2025)

We have audited the internal financial controls over financial reporting of ONIX SOLAR ENERGY LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

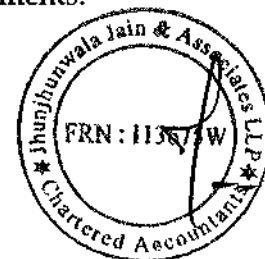


Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone financial statements.

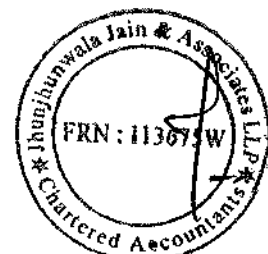


Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Standalone Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements .

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may



become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 113675W/W100361


(CA Priteesh Jitendra Jain)

Partner

Membership No. : 164931

UDIN : 25164931BMIFHM1284

Place : Mumbai

Date : May 19, 2025



ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

CIN : L35105MH1980PLC022118

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	4	0.79	1.43
(b) Other Intangible Assets		0.30	0.44
(c) Financial Assets		-	-
(i) Investments		-	-
(ii) Others		-	-
(d) Deferred Tax Assets (Net)	5	1.93	-
(e) Other Non-Current Assets	6	-	0.06
		3.02	1.93
(2) Current Assets			
(a) Inventories	7	-	27.38
(b) Financial Assets			
(i) Trade receivables	8	31.32	-
(ii) Cash & Cash equivalents	9	164.24	369.60
(iii) Loans	10	371.59	-
(c) Current Tax Assets (Net)	11	40.10	-
(d) Other Current Assets	12	3,327.66	3.91
		3,934.91	400.89
TOTAL ASSETS		3,937.93	402.82
I. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	198.00	198.00
(b) Other Equity	14	343.51	198.12
		541.51	396.12
LIABILITIES			
(1) Non-Current Liabilities			
(a) Deferred tax Liabilities (Net)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	15	-	-
- dues to Micro & Small enterprises		-	4.33
- dues to Other than Micro & Small enterprises		86.68	0.35
(b) Other Current liabilities	16	3,269.55	0.37
(c) Current Tax liabilities (Net)	17	-	0.46
(d) Provisions	18	40.20	1.19
		3,396.43	6.70
TOTAL EQUITY AND LIABILITIES		3,937.93	402.82

Summary of significant accounting policies 3
The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

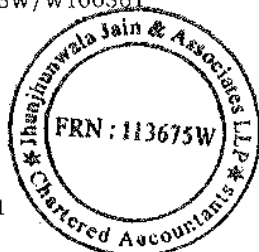
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For and on behalf of the Board of Directors

(CA Priteesh Jitendra Jain)

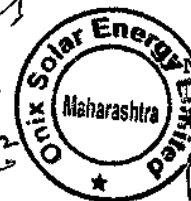
Partner

Membership Number : 164931



Harpreet Singh
Managing Director
DIN: 09554648

Khilan Savaliya
Additional Director
DIN: 08790209



Nikhil Savaliya
Director
DIN: 07737935

Padma Tapariya
Company Secretary

Place : Mumbai

Date : May 19, 2025

ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

CIN : L35105MH1980PLC022118

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Income			
I. Revenue From Operations	19	2,938.53	1.31
II. Other Income	20	42.09	0.58
III. Total Income (I+II)		2,980.62	1.89
IV. Expenses			
Cost of Materials Consumed		-	-
Purchase of Stock In Trade	21	2,618.16	-
Changes in Inventories of Finished Goods, Stock in Trade & WIP	22	27.38	7.43
Employee Benefit Expenses	23	162.06	9.13
Finance Costs		-	-
Depreciation & Amortization Expenses	4	0.77	3.28
Other Expenses	24	19.93	38.99
Total Expenses (IV)		2,828.30	58.83
V. Profit (Loss) Before Exceptional Items & Taxes (III-IV)		152.32	(56.94)
VI. Exceptional Items (Profit) / Loss on sale of Fixed Assets/Investments		-	(82.51)
VII. Profit (Loss) Before Taxes (V-VI)		152.32	25.57
VIII. Tax Expenses			
(1) Current tax		8.83	1.44
(2) Short/(Excess) Provision Of Earlier Year		0.03	3.13
(3) Deferred tax		(1.93)	-
IX. Net Profit (Loss) After Taxes		145.39	21.00
X. Other Comprehensive Income		-	-
XI. Profit (Loss) for the Year		145.39	21.00
Earnings Per Share			
Basic & Diluted (Before Exceptional Items)		7.34	(3.11)
Basic & Diluted (After Exceptional Items)		7.34	1.06

3

Summary of significant accounting policies

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Jhunjhunwala Jain & Associates LLP

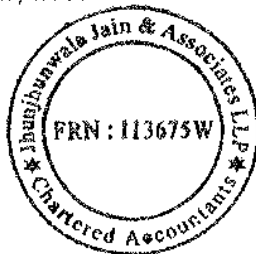
Chartered Accountants

Firm's Registration No: 113675W/W100361

(CA Priteesh Jitendra Jain)

Partner

Membership Number : 164931



For and on behalf of the Board of Directors

Harpreet Singh

Managing Director

DIN: 095546485

Khilan Savaliya

Additional Director

DIN: 08790209

Nikhil Savaliya

Director

DIN: 07737935

Padma Tapariya

Company Secretary

Place : Mumbai

Date : May 19, 2025

ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

CIN : L27100MH1980PLC022118

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A) Cashflow from operating activities		
Profit (Loss) before tax	152.32	25.57
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	0.77	3.28
Finance Costs	-	1.11
Profit /Loss on sale of Investments/Fixed Assets (net)	-	(82.51)
Interest Income	(42.09)	-
Operating cash flow Before Working Capital Changes	111.00	(52.55)
Adjusted for		
Changes in Trade & Other Receivables	(1,755.60)	396.16
Changes in inventories	27.38	7.43
Changes in Trade & Other Payables	3,390.19	(11.73)
Cash generated from operations	1,772.97	339.31
Less :- Income Tax Paid	(49.42)	(19.46)
Net cash flow from operating activities (A)	1,723.55	319.85
B) Cash Flow from Investing Activities		
Advance for Purchase of Fixed Assets	(1,971.00)	-
Sale of Fixed Assets	-	14.07
Purchase of Investments	-	(7.33)
Sale of Investments	-	98.27
Interest Income on Loans	42.09	-
Net cash flow from investing Activities (B)	(1,928.91)	105.01
C) Cash Flow from Financing Activities		
Proceeds from borrowings	-	46.77
Repayment of borrowings	-	(104.32)
Finance Costs	-	(1.11)
Net cash cash flow from financing activities (C)	-	(58.66)
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)	(205.36)	366.20
Cash and cash equivalents at the beginning of the year	369.60	3.40
Cash and cash equivalents at the end of the year	164.24	369.60

Note: The above Statement of Cash flow has been prepared under the "Indirect Method" as set out in Ind AS7, 'Statement of Cash Flows'

Summary of significant accounting policies

3

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

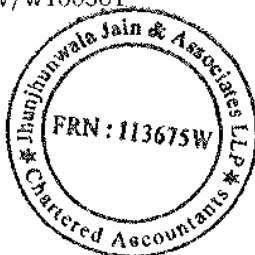
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For and on behalf of the Board of Directors

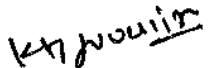

(CA Priteesh Jitendra Jain)

Partner

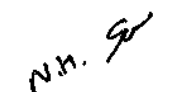
Membership Number : 164931

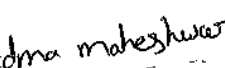



Harpreet Singh
Managing Director
DIN: 09554648


Khilan Savaliya
Additional Director
DIN: 08790209




Nikhil Savaliya
Director
DIN: 07737935


Padma Tapariya
Company Secretary

Place : Mumbai

Date : May 19, 2025

ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

CIN : L35105MH1980PLC022118

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2025**(A) EQUITY SHARE CAPITAL**

(Refer Note No.-13)

(Rs. In Lakhs)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
198.00	-	198.00	-	198.00

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
198.00	-	198.00	-	198.00

(B) OTHER EQUITY

(Refer Note No.-14)

Particulars	Reserves & surplus			Total Other Equity
	Securities Premium Reserve	Revaluation Reserve	Retained Earnings	
Balance as at 1st April, 2024	-	4.52	193.60	198.12
Changes in accounting policy or prior period errors	-	-	-	-
Profit for the Year	-	4.52	193.60	198.12
Add (Less): Other Comprehensive Income for the year	-	-	145.39	145.39
Balance as at 31st March, 2025	-	4.52	338.99	343.51

Particulars	Reserves & surplus			Total Other Equity
	Premium Reserve	Revaluation Reserve	Retained Earnings	
Balance as at 1st April, 2023	-	4.52	172.60	177.12
Changes in accounting policy or prior period errors	-	-	-	-
Profit for the Year	-	4.52	172.60	177.12
Add (Less): Other Comprehensive Income for the year	-	-	21.00	21.00
Balance as at 31st March, 2024	-	4.52	193.60	198.12

3

Summary of significant accounting policies

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Jhunjhunwala Jain & Associates LLP

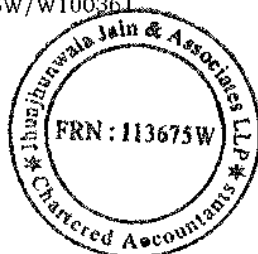
Chartered Accountants

Firm's Registration No: 113675W/W100361

(CA Priteesh Jitendra Jain)

Partner

Membership Number : 164931



For and on behalf of the Board of Directors

Harpreet Singh

Managing Director

DIN: 09554648

Khilan Savaliya

Additional Director

DIN: 08790209

Nikhil Savaliya

Director

DIN: 07737935

Padma Tapariya

Company Secretary

Place : Mumbai

Date : May 19, 2025

ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. Corporate Information

1.1. ONIX SOLAR ENERGY LIMITED (Formerly known as ABC GAS (International) Ltd.) ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 1, Mahesh Villa, Worli, Mumbai-400018.

1.2. Company is engaged in the business of Trading in Non-Ferrous Metals, Solar Panels and other solar related goods.

2. Basis of Preparation and Presentation

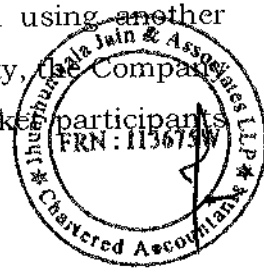
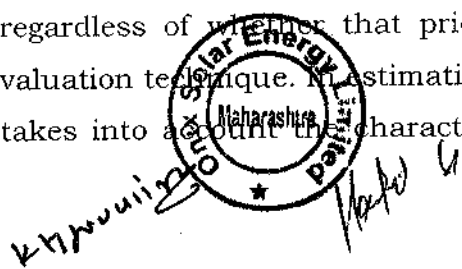
2.1 Statement of compliance:

These financial statements ("the Financial Statements") are prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies for the periods presented in these financial statements.

2.2 Accounting convention:

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants



would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

2.3 Presentation:

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

The financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency and all values are rounded to the nearest Lakhs, except when otherwise indicated.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

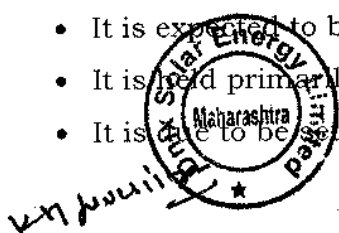
i. An asset treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within 12 months after a reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after a reporting period.

All other assets are classified as non-current.

ii. Liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or



- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

- iii. Deferred tax asset and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

2.5 Use of estimates and judgements:

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

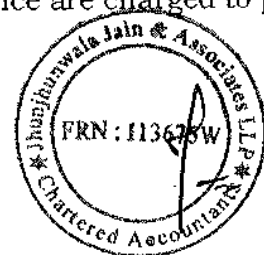
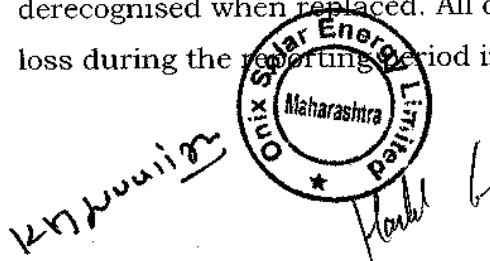
In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the note 3 of the financial statements.

3. Significant Accounting Policies & Judgements

3.1 Property, Plant & Equipment:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives

The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

3.2 Intangible Assets:

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any Cost includes expenditure that is directly attributable to the acquisition of the intangible assets.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

Computer software are capitalized at the amount paid to acquire the respective license for use and are amortized over period of useful lives. The assets useful lives are reviewed at each financial year end.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognized.

3.3 Capital Work-In-Progress:

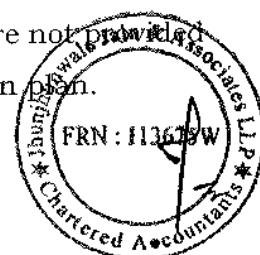
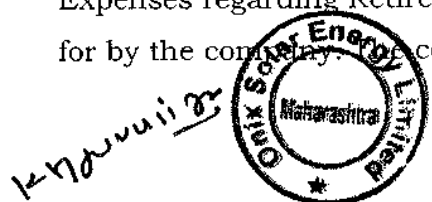
Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

3.4 Employee Benefits:

Short term employee benefits are recognised as an expense in the statement of profit and loss of the year in which the related services are rendered.

Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amounts payable determined using actuarial valuation techniques based on Projected Unit Credit Method. Actuarial gain/losses in respect of post employment and other long term benefits are charged to Other Comprehensive Income (Net of Tax).

Expenses regarding Retirement benefits in the form of Provident Fund are not provided for by the company. The company does not have any defined contribution plan.



3.5 Foreign Currency Transaction:

- i. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction.
- ii. Monetary Items denominated in foreign currencies at the year end are restated at year end rates. In case of those items, which are covered by forward exchange contracts, the difference between the year end rate and spot rate on the date of the contract is recognized as exchange difference and transferred to dollar hedge account account as on the date of Balance Sheet and the premium paid on forward contracts has been recognized over the life of the contract.
- iii. All other exchange difference are dealt with in the profit & loss account.

3.6 Investments:

Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary in the opinion of the management. The carrying amount for current investments recognized in Financial Statements is the lower of cost and fair value. Any reduction to fair value and any reversals of such reductions, in case of these Current Investments, are included in the profit and loss statement.

3.7 Inventories:

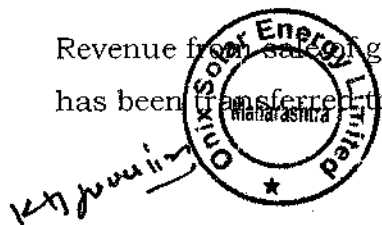
Inventories are valued at lower of cost and net realisable value. Cost includes all charges incurred for bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Cost of finished goods include appropriate proportion of overheads and, where applicable. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

3.8 Revenue from Contract with Customers:

Revenue from contract with customers is recognised when control of the goods or services are transferred to the customers at an amount that reflects the consideration at which the company expects to be entitled in exchange for those goods or services. The company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customers.

Sale of Goods:

Revenue from sale of goods is recognised at the point in time when control of the goods has been transferred to the customer, generally on delivery of the goods and there is no



unfulfilled obligation that could affect the customer's acceptance of the goods. The company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the company considers the effects of variable consideration, and consideration payable to the customers (if any). Sales are recorded net of duties and taxes adjusted for discount and after deducting returns, discounts and claims.

Dividend Income

Dividend income from investments is recognised when the Company's right to receive is established which generally occurs when the shareholders approve the dividend.

Interest Income

Interest income is included in other income in the statement of profit or loss. Interest Income mainly include trading interest which is recognised on receipt basis.

Purchase

The Company recognizes the purchase at the point in time when control of the goods has been received, generally on delivery of the goods and when the significant risks and rewards of ownership have been transferred to the Company, in accordance with the applicable accounting standards. In cases where invoices have been received but the goods are yet to be delivered, such transactions are not recognized as purchases, and no corresponding inventory is recorded until the physical receipt of goods.

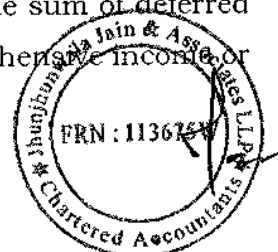
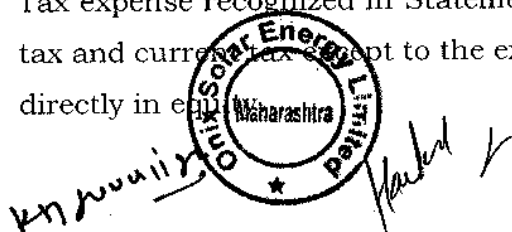
3.9 GST paid on acquisition of assets or on incurring expenses:

Expenses and assets are recognised net of the amount of GST paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority (Ineligible input credit), in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included.
- The net amount of tax recoverable from, or payable to, the taxation authority is included as part of "Other Current Assets" or Other Current Liabilities, as the case may be, in the balance sheet.

3.10 Taxation:

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax except to the extent it recognized in other comprehensive income, or directly in equity.



Current tax comprises the tax payable or receivable on taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax is computed in accordance with relevant tax regulations. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

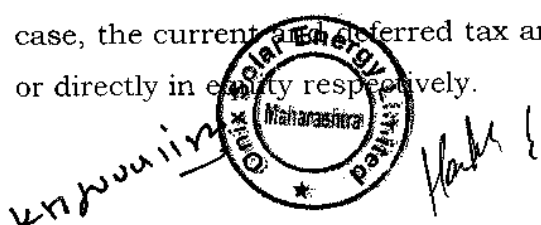
Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets are recognised on unused tax loss, unused tax credits and deductible temporary differences to the extent it is probable that the future taxable profits will be available against which they can be used. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



3.11 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

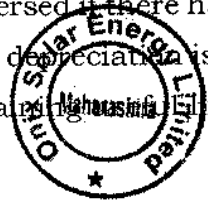
3.12 Borrowing Costs:

Borrowing costs comprises of interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying Property Plant and Equipment (PPE) which are capitalized to the cost of the related assets. A qualifying PPE is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

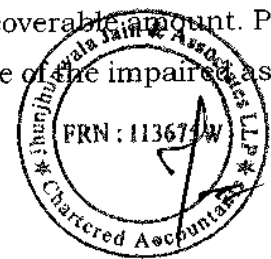
3.13 Impairment of Assets:

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss in the statement of profit and loss. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

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Page 2



3.14 Financial instruments – initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For trade receivables and other financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

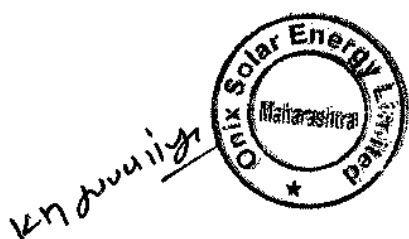
Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

b) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value.



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Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of financial assets


Trade receivables


In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of trade receivables.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

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Write-offs

Financial assets are written off either partially or in their entirety to the extent that there is no realistic prospect of recovery. Any subsequent recoveries are credited to impairment on financial instrument on statement of profit and loss.

3.15 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.16 Current and Non-Current classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

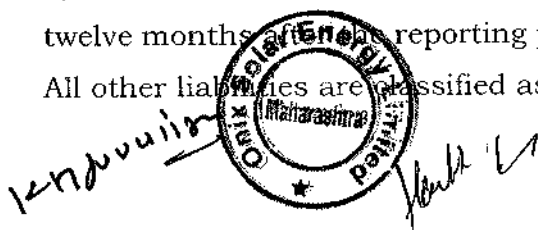
- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading & manufacturing.
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

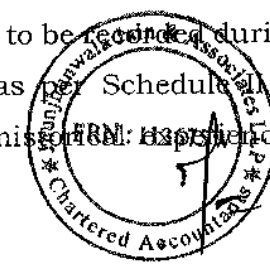
All other assets are classified as non-current.

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading, & manufacturing.
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.





similar assets and taking into account anticipated technological changes, whichever is more appropriate.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Contingencies

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Fair value measurements and Impairment of financial assets:

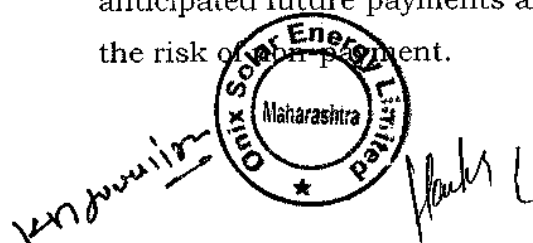
The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Defined benefits plan

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

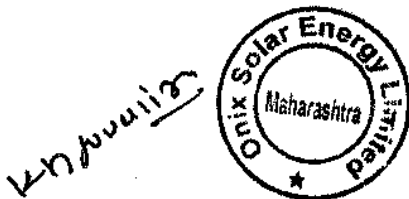
Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non payment.



Provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.



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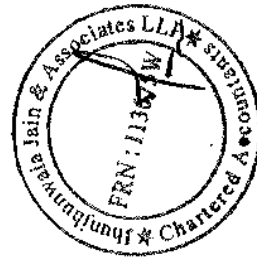
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note 4 - PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS

Particulars	(Rs. In Lakhs)						
	Furniture & Fixtures	Office Equipments	Computers	Mobile Phone	Tools & Equipments	Total	Software
Gross Carrying Value:							
As at 1st April 2024	1.90	2.56	3.03	0.55	0.67	8.70	1.38
Addition	-	-	-	-	-	-	-
Disposals/Transfers	-	-	-	-	-	-	-
As at 31st Mar 2025	1.90	2.56	3.03	0.55	0.67	8.70	1.38
DEPRECIATION & AMORTISATION :							
As at 1st April 2024	1.80	1.93	2.40	0.50	0.63	7.27	0.94
Depreciation for the year	-	0.27	0.35	0.02	-	0.64	0.13
Disposals	-	-	-	-	-	-	-
As at 31st Mar 2025	1.80	2.19	2.75	0.53	0.63	7.91	1.08
NET BOOK VALUE :							
As at 31st March 2024	0.09	0.63	0.62	0.05	0.03	1.43	0.44
As at 31st March 2025	0.09	0.36	0.27	0.03	0.03	0.79	0.30

Notes

- a) There is no immovable property where title deeds are not held in the name of the company
b) The company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) or Intangible Assets during the year.



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ONIX SOLAR ENERGY LIMITED

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Note 5 - DEFERRED TAX ASSETS (NET)

Particulars	As at 31st March 2025	As at 31st March 2024
Tax effect of items constituting deferred tax assets		
Difference between book balance and tax balance of PPE	1.32	
Tax Effects on Provision for employees benefits	0.61	
Total	1.93	-

Note 6 - OTHER NON-CURRENT ASSETS

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits		
With Govt & Others	-	0.06
Total	-	0.06

Note 7 - INVENTORIES

Particulars	As at 31st March 2025	As at 31st March 2024
Stock in Trade	-	27.38
Total	-	27.38

Mode of Valuation of Inventories

- a) Raw Material : Lower of Cost or Net Realizable Value
- b) Finished Goods : Lower of Cost or Net Realizable Value
- c) Stock in Trade : Lower of Cost or Net Realizable Value

Note 8 - CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables (Unsecured, Considered Good)		
Outstanding for a period exceeding six months	16.24	-
Outstanding for a period less than six months	15.08	-
Total	31.32	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note 9 - CURRENT FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2025	As at 31st March 2024
Balances With Banks		
In Current Accounts	161.56	368.61
Cash on hand	2.69	0.99
Total	164.24	369.60

Note 10 - CURRENT FINANCIAL ASSETS - LOANS

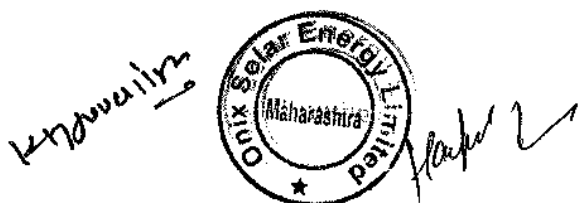
Particulars	As at 31st March 2025	As at 31st March 2024
Loans & Advances	371.59	-
Total	371.59	-

Note 11 - CURRENT TAX ASSETS

Particulars	As at 31st March 2025	As at 31st March 2024
Income Tax Paid	48.93	-
Less: Provision for Current Tax	(8.83)	-
Total	40.10	-

Note 12 - OTHER CURRENT ASSETS

Particulars	As at 31st March 2025	As at 31st March 2024
GST Receivable	-	3.91
Advance for Supply of Goods & Services	1,356.66	-
Capital Advances	1,971.00	-
Total	3,327.66	3.91



ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 13 - EQUITY SHARE CAPITAL

A. Authorised, Issued, Subscribed and Paid Up Share Capital

(Rs. In Lakhs)

Particulars	As at 31st Mar 2025		As At 31st March, 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised Share Capital Equity Shares of Rs.10/- each	50.00	500.00	50.00	500.00
Issued, Subscribed and Paid up Equity Shares of Rs.10/- each fully paid up	19.80	198.00	19.80	198.00
Total		198.00		198.00

B. Movement in issued, subscribed and paid up Equity Share Capital

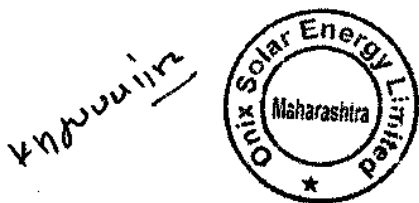
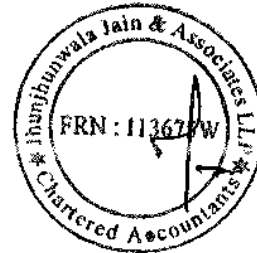
Particulars	As at 31st Mar 2025		As At 31st March, 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Share Outstanding at the beginning of period	19.80	198.00	19.80	198.00
Add: Equity Share issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Equity Share Outstanding at the end of the period	19.80	198.00	19.80	198.00

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As at 31st March 2025		As At 31st March, 2024	
	Number	% of Holding	Number	% of Holding
Gopalkumar Bhikhalal Baldha	1,87,248	9.46%	-	-
Kajal Gopal Baldha	1,86,993	9.44%	-	-
Arjun Leasing And Finance Pvt Ltd	2,008	0.10%	1,09,882	5.55%
Total	3,76,249	19.00%	1,09,882	5.55%



ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

E. The Company has neither issued equity shares pursuant to contract without payment being received in cash nor any bonus shares in the current year and five years immediately preceding the balance sheet date.

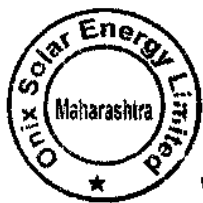
Shares held by promoters at the end of the year							
Sr No	Promoter Name	As at 31st March 2025			As At 31st March, 2024		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Khilan Hareshbhai Savaliya	249	0.01	0.01	-	-	-
2	Smt Santosh Shorewala	-	-	-	-	-	-1.01
3	Rohith Shorewala HUF	-	-	-0.05	1,000	0.05	Nil
4	Nishu S Shorewala	-	-	-	-	-	-0.13
5	Satish S Shorewala HUF	-	-	-1.16	22,900	1.16	Nil
6	Shymalprasad Shorewala HUF	-	-	-0.01	100	0.01	0.00%
7	Vidhi Rohith Shorewala	-	-	-	-	-	-3.65%
8	Neelam Shorewala	-	-	-	-	-	-7.59%
9	Rohit S Shorewala	-	-	-	-	-	-4.50%
10	Shyamal Prasad Shorewala	-	-	-	-	-	-12.43%
11	Manish Ashish Goenka	-	-	-	-	-	-0.55
12	Myma Industries LLP	-	-	-0.01	100	0.01	Nil
	Total	249	0.01		24,100	1.22	

NOTE 14 -OTHER EQUITY

Particulars	Reserves & Surplus			Total Other Equity
	Securities Premium Reserve	Revaluation Reserve	Retained Earnings	
Balance as at 1st April, 2024	-	4.52	193.60	198.12
Add : Profit /(Loss) for the year	-	-	145.39	145.39
Add : Other Comprehensive Income for the year	-	-	-	-
Balance as at 31st Mar,2025	-	4.52	338.99	343.51



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ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Note 15 - CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Payables - For Goods and Expenses		
- dues to Micro & Small enterprises	-	4.33
- dues to Other than Micro & Small enterprises	86.68	0.35
Total	86.68	4.68

15.1 - Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	86.68	-	-	-	86.68
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

15.2 - Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.33	-	-	-	4.33
(ii) Others	1.50	-	-	-	1.50
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 16 - OTHER CURRENT LIABILITIES

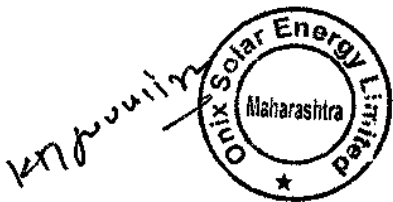
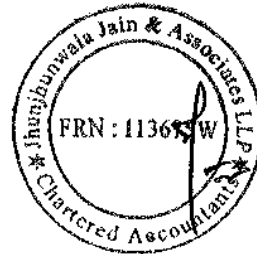
Particulars	As at 31st March 2025	As at 31st March 2024
Duties & Taxes	6.43	0.36
Other Payables	-	0.01
Advances from Customer	3,263.12	-
Total	3,269.55	0.37

Note 17 - CURRENT TAX LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Income Tax	-	1.44
Less-Income Tax Paid	-	(0.98)
Total	-	0.46

Note 18 - CURRENT PROVISIONS

Particulars	As at 31st March 2025	As at 31st March 2024
Audit Fees Payable	2.86	1.15
Payable to Employees/Workers	34.93	0.05
Provision for Gratuity	2.41	-
Total	40.20	1.19



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(Formerly known as ABC GAS (International) Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 19- REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue From Sale of Goods		
Sale of Copper Goods	25.96	1.31
Sale of Solar Modules & Other Goods	2,884.47	-
Revenue From Sale of Services		
Works Contract Services	27.00	-
Freight on Sales	1.10	-
Total	2,938.53	1.31

NOTE 20- OTHER INCOME

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Discount, Rate Diff	0.33	0.58
Interest Received on Loans	41.76	-
Total	42.09	0.58

NOTE 21- PURCHASE OF STOCK IN TRADE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchase of Stock in Trade	2,614.87	-
Freight Inward	3.29	-
Total	2,618.16	-

NOTE 22- CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE & WIP

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Stock in Trade		
Opening Stock in Trade	27.38	34.81
Closing Stock in Trade	-	(27.38)
Net (increase)/ decrease	27.38	7.43

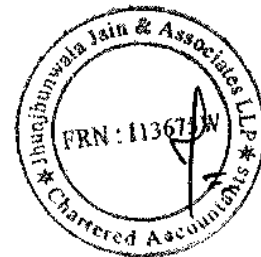
NOTE 23- EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	104.04	8.60
Managerial Remuneration	55.61	-
Gratuity Expenses	2.41	-
Employee Welfare Expenses	-	0.53
Total	162.06	9.13

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ONIX SOLAR ENERGY LIMITED

(Formerly known as ABC GAS (International) Limited)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 24- OTHER EXPENSES

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Administrative Expenses		
Payment to Auditor	3.86	1.15
Bank Charges	0.03	0.08
Conveyance Expenses	-	0.08
Electricity Expenses	-	0.10
Rent, Rates & Taxes	0.61	4.45
Insurance	0.10	0.19
Interest Paid - others	0.17	1.11
Legal & Professional Fees	6.67	3.99
Listing and Filing Fees	4.96	3.60
Miscellaneous & General Expenses	0.15	17.86
Vehicle Expenses	-	3.21
Printing & Stationery	0.14	0.17
Consumables, Repairs & Maintenance Expenses	0.68	2.33
Security Charges	0.67	-
Telephone Expenses	0.07	0.03
	18.11	38.35
Selling & Distribution		
Advertisement and Business Promotion	0.47	0.64
Packing & Forwarding	1.16	-
Website maintenance Charges	0.18	-
	1.81	0.64
Total	19.93	38.99

NOTE 24 - ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED AS PER REVISED SCHEDULE VI

24.1 PAYMENT TO AUDITORS

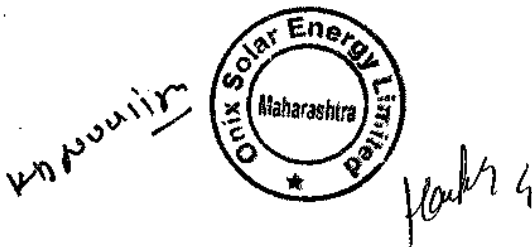
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
For Statutory Audit	3.00	1.15
For Quarterly Review	0.80	0.50
For Certification and Other Services	0.06	-
Total	3.86	1.65

24.2 CIF Value of Imports

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Material	-	-
Total	-	-

24.3 EXPENDITURE IN FOREIGN CURRENCY

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
For Import of Material	-	-
Other Expenditure	-	-



25. In the opinion of management, the company is majorly operated in one single segment i.e. trading in Solar Panels and other solar related goods and thus there is no Reportable Segment as per Ind AS 108 "Operating Segments" notified by Ministry Of Corporate Affairs".

26. Contingent Liabilities and Capital Commitments

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
Contingent Liabilities	NIL	NIL
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account	9,686.96	NIL

27. The disclosures required under Indian Accounting Standard 19 "Employee Benefits" are given below:

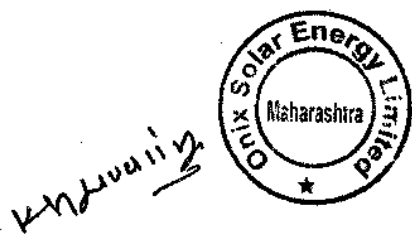
Defined Benefit Plans

The gratuity plan entitles an employee, who has rendered at least 5 years of continuous service, to receive one-half month salary for each year of completed service at the time of retirement/exit. A Benefit ceiling of Rs. 20,00,000 will be applied. The Company does not operate or has invested in any Defined Benefits Plans as of now.

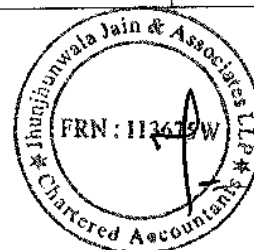
Summary of Defined Benefit Plans

(Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Defined Benefit Cost included in P & L Other Comprehensive (Income) / Loss	2.41	-
Total Defined Benefit Cost recognized in P&L and OCI	2.41	-
Defined Benefit Obligation the at end	2.41	-
Fair Value of Plan Assets at the end	-	-
Net Defined Benefit Liability / (Asset)	2.41	-
Discount Rate	7.20%	-



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Gratuity

Movement in net defined benefit (asset) liability

The following table shows as reconciliation from the opening balances to the closing balance for the net defined benefit (asset) liability and its components

Change in Defined Benefit Obligation

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	-	-
Actuarial gain/ (loss) included in profit & loss	-	-
Current service cost	2.41	-
Interest cost (expense)	-	-
Re-measurements - Due to Financial Assumptions	-	-
Re-measurements - Due to Experience Adjustments	-	-
Total benefits paid	-	-
Defined Benefit Obligation at the end	2.41	-
Discount Rate	7.20%	
Salary Escalation Rate	7.00%	-

Bifurcation of Present Value of Obligations at the end of the valuation period as per Schedule III of the Companies Act, 2013

(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Current Liabilities	2.41	-
Non-Current Liabilities	-	-

Amounts recognized in the Statement of Financial Position

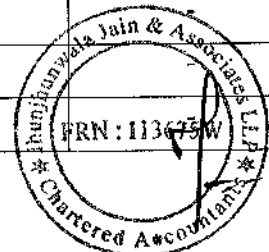
(Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Defined Benefit Obligation	2.41	-
Fair Value of Plan Assets	-	-
Funded Status	2.41	
Effect of Asset Ceiling / Onerous Liability	-	
Net Defined Benefit Liability / (Asset)	2.41	

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Net Defined Benefit Liability / (Asset) reconciliation**(Rs. In Lakhs)**

Particulars	As at 31st March 2025	As at 31st March 2024
Net Defined Benefit Liability / (Asset) at the beginning	-	-
Defined Benefit Cost included in P & L	2.41	-
Total Re-measurements included in OCI	-	-
Employer Contributions	-	-
Net Defined Benefit Liability / (Asset) at the end	2.41	-

Net Defined Benefit Liability / (Asset) reconciliation

Particulars	As at 31st March 2025	As at 31st March 2024
Number of Employees	30	-
Total Monthly Salary (Rs. In Lakhs)	18,13,021	-
Average Monthly Salary (Rs. In Lakhs)	60,434	-
Average Past Service (Years)	0.31	-
Average Age (Years)	37.16	-

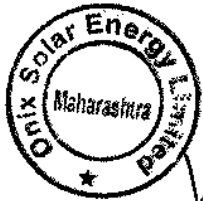
a. Actuarial Assumptions

The following were the principal actuarial assumptions at the reporting date
(Expressed as weighted averages).

Particulars	Valuation Date	
	As at 31st March 2025	As at 31st March 2024
Discount Rate	7.20%	-
Salary Escalation	7.00%	-

Assumptions regarding future mortality have been based on published statistics and mortality tables.

Unaudited



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Notes:

- I. The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors.
- II. Discount rate is based on the prevailing market yields of Indian Government Bonds as at the Balance Sheet date for the estimated term of the obligation.

28. In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The balances of Sundry Debtors, Loans and advances, Deposits, some of the Sundry Creditors and Unsecured Loans are subject to confirmations, reconciliation and adjustments, if any.

29. Related Parties Disclosures

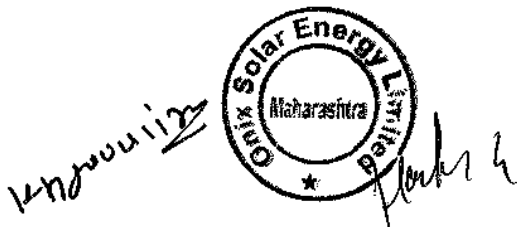
As per Ind-AS-24 "Related Party Disclosures", the disclosure of Related Parties and transactions with them are given below:

A. List of related parties and nature of relationship**I. Key Managerial personnel and Relatives:**

- | | | |
|-------------------------------|---|--------------------------|
| a) Harpreet Singh | - | Managing Director |
| b) Khilan Hareshbhai Savaliya | - | Additional Director |
| c) Umeshkumar Singh | - | Additional Director |
| d) Nikhil Hareshbhai Savaliya | - | Independent Director |
| e) Yesha Aagam Shah | - | Independent Director |
| f) Dipanshi Lunagariya | - | CFO |
| | | (Resigned on 03.03.2025) |
| g) Padma Tapariya | - | Company Secretary |

II. Enterprise over which Key Managerial Personnel are able to exercise significant influence:

- a) Onix Renewable Limited
- b) Onix-Tech Renewable Private Limited

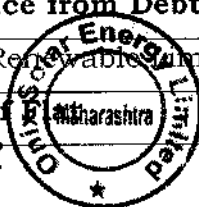


B. Transactions with Related Parties:**(Rs. In Lakhs)**

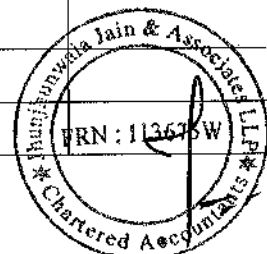
Particulars	Subsidiaries and Fellow Subsidiaries/ Associates	KMP and Relatives of KMPs	Enterprise over which KMP have significant influence	Total
Unsecured Loan Taken	- (-)	- (43.31)	- (-)	- (43.31)
Unsecured Loan Repaid	- (-)	- (51.92)	- (-)	- (51.92)
Managerial Remuneration	- (-)	53.61 (-)	- (-)	53.61 (-)
Sale of Goods	- (-)	- (-)	3281.24 (-)	3281.24 (-)
Purchase of Goods	- (-)	- (-)	129.78 (-)	129.78 (-)
Advance from Debtors	- (-)	- (-)	1749.98 (-)	1749.98 (-)
Sale of Property	- (-)	- (98.26)	- (-)	- (98.26)

(Figures in Brackets represent those of previous year)**C. Disclosures of material transactions (Excluding reimbursements) with Related Parties as mentioned above :****(Rs. In Lakhs)**

Particulars	FY 2024-2025	FY 2023-2024
Managerial Remuneration		
Harpreet Singh	44.29	-
Padma Tapariya	2.70	-
Dipanshi Lunagariya	6.62	-
Sales		
Onix Renewable Limited	4,175.79	-
Onix-Tech Renewable Private Limited	100.74	-
Purchase		
Onix-Tech Renewable Private Limited	115.88	-
Advance from Debtors		
Onix Renewable Limited	3,263.12	-
Sale of Property		



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Neelam Shorewala	-	98.26
Unsecured Loan Repaid		
S. P. Shorewala	-	4.80
Late Satish Shorewala (Neelam Shorewala)	-	3.81
Rohith Shorewala	-	31.21
Neelam Shorewala	-	12.10
Unsecured Loan Taken		
Rohith Shorewala	-	31.21
Neelam Shorewala	-	12.10

D. Balances with the Related Parties as at 31st March, 2025

(Rs. In Lakhs)

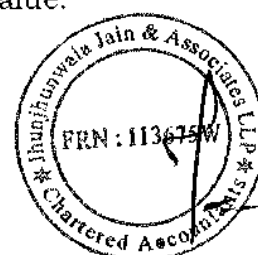
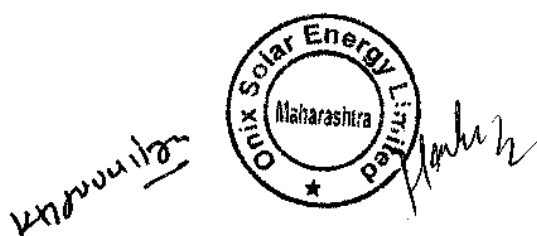
Particulars	Subsidiaries and Fellow Subsidiaries/ Associates	KMP and Relatives of KMPs	Enterprise over which KMP have significant influence	Total
Managerial Remuneration	-	6.32 (-)	-	6.32 (-)
Advance from Debtors	-	-	3263.12 (-)	3263.12 (-)

30. The Company has not received information from the suppliers regarding their status under the micro, small and medium enterprises development act, 2006. Hence, disclosure, if any, relating to amount unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said act have not been made.

31. Financial Instruments- Fair Values

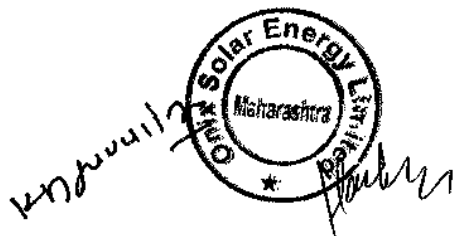
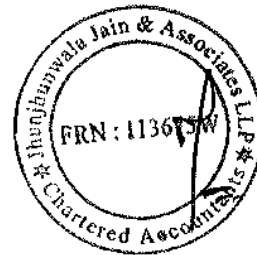
A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.



Rs. in Lakhs

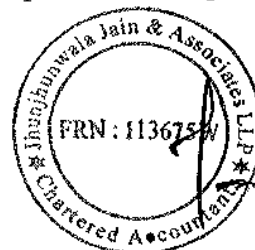
31 st March, 2025	Carrying amount				Fair Value			
	FVTPL	FVT OCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Cash and Cash Equivalent	-	-	164.24	164.24	-	-	164.24	164.24
Short term loans	-	-	371.59	371.59	-	-	371.59	371.59
Trade and other receivables	-	-	31.32	31.32	-	-	31.32	31.32
Other financial assets	-	-	3327.66	3327.66	-	-	3327.66	3327.66
Total	-	-	3894.81	3894.81	-	-	3894.81	3894.81
Financial liabilities								
Trade and other payables	-	-	3356.23	3356.23	-	-	3356.23	3356.23
Total	-	-	3356.23	3356.23	-	-	3356.23	3356.23



31 st March, 2024	Carrying amount				Fair Value			
	FVTPL	FVT OCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Cash and Cash Equivalent	-	-	369.60	369.60	-	-	369.60	369.60
Security Deposits	-	-	0.06	0.06	-	-	0.06	0.06
Other financial assets	-	-	3.91	3.91	-	-	3.91	3.91
Total	-	-	373.57	373.57	-	-	373.57	373.57
Financial liabilities								
Trade and other payables	-	-	6.70	6.70	-	-	6.70	6.70
Total	-	-	6.70	6.70	-	-	6.70	6.70

Note:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or Liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair Value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair Value measurement is unobservable.



32. Financial risk management objectives

The Company's corporate treasury function provides services to the business, co-ordinates access to domestic financial markets, monitors and manages the financial risk relating to the operation of the Company through internal risk reports which analyse exposures by degree and magnitude of risk. These risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk.

The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivatives financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limit is reviewed by the management on a continuous basis. The Company does not enter into or trade financial instrument, including derivative financial instruments, for speculative purpose.

Foreign Currency risk management

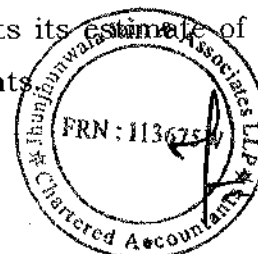
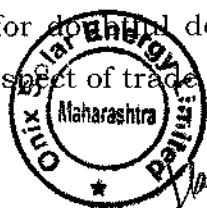
The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts where the amount is material.

33. Cash Flow sensitivity analysis for variable rate instrument

The Company does not account for any fixed - rate financial assets or financial liabilities at fair value through profit and loss, and the Company does not have any designated derivatives. Therefore, a change in interest rates at the reporting date would not affect profit and loss for any of these fixed interest bearing financial instruments.

Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the Company. The Company uses its own trading records to evaluate the credit worthiness of its customers. Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.



The credit risk on investment in mutual funds is limited because the counter parties are reputed banks or funds sponsored by reputed bank.

Liquidity Risk Management

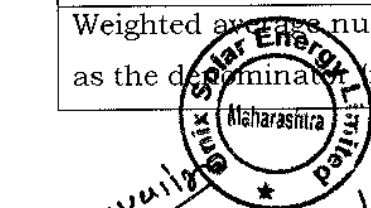
Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short term, medium term and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

All current financial liabilities are repayable within one year.

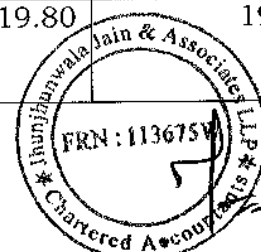
34. Earnings per share:

Rs. in Lakhs

Particulars	2024-25	2023-24
a) Basic earnings per share (After Exceptional Items)		
Profit attributable to the equity holders of the company (After Exceptional Items)	145.39	21.00
Weighted average number of equity shares used as the denominator (in Lakhs)	19.80	19.80
Basic Earnings Per Share (After Exceptional Items)	7.34	1.06
b) Basic earnings per share (Before Exceptional Items)		
Profit attributable to the equity holders of the company (Before Exceptional Items)	145.39	-61.51
Weighted average number of equity shares used as the denominator (in Lakhs)	19.80	19.80
Basic Earnings Per Share (Before Exceptional Items)	7.34	-2.88
c) Diluted earnings per share (After Exceptional Items)		
Profit attributable to the equity holders of the company (After Exceptional Items)	145.39	21.00
Weighted average number of equity shares used as the denominator (in Lakhs)	19.80	19.80



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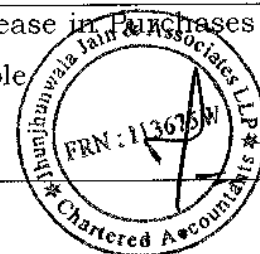


Diluted Earnings Per Share (After Exceptional Items)	7.34	1.06
d) Diluted earnings per share (Before Exceptional Items)		
Profit attributable to the equity holders of the company (Before Exceptional Items)	145.39	-61.51
Weighted average number of equity shares used as the denominator (in Lakhs)	19.80	19.80
Diluted Earnings Per Share (Before Exceptional Items)	7.34	-2.88

35. There is no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties as on balance sheet date.

36. KEY FINANCIAL RATIOS

Sn	Particulars	As at 31st March 2025	As at 31st March 2024	Deviation	Reason for deviation (more than 25%)
1	Current ratio (in times)	1.16	59.83	-98.06%	Current Assets increased due to increase in Advances
2	Debt equity ratio (in times)	-	-	-	NA
3	Debt service coverage ratio (in times)	-	-	-	NA
4	Return on equity ratio (in %)	0.31	0.05	469.50%	Increase in profit of current year due to increase in revenue
5	Inventory turnover ratio (in times)	193.25	0.24	80774.80 %	Due to Increase in Revenue and Reduction in inventory.
6	Trade receivables turnover ratio (in times)	187.65	-	100.00%	Due to Increase in Revenue and Trade Receivables
7	Trade payables turnover ratio (in times)		-	100.00%	Due to Increase in Purchases and Trade Payable



Khunjanwala

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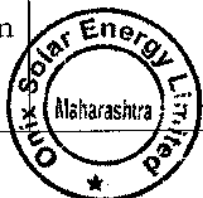
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8	Net capital turnover ratio (in times)	6.30	-	NA	Due to Increase in Revenue and Working Capital
9	Net profit ratio (in %)	0.05	16.03	-99.69%	Due to Increase in Revenue and Net Profit.
10	Return on capital employed ratio (in %)	0.32	0.07	389.99%	Due to Increase in Revenue
11	Return on investment ratio (in %)	-	-	-	NA

Details of numerator and denominator taken for calculation of above ratio

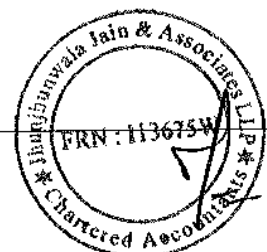
Sn	Particulars	Numerator Taken in above formula	Denominator Taken in above formula
1	Current ratio (in times)	Current Assets	Current Liabilities
2	Debt equity ratio (in times)	Short term debts + Long term debts	Total Shareholders' equity
3	Debt service coverage ratio (in times)	Earnings before depreciation & amortisation, interest and taxes	Debt Service
4	Return on equity ratio (in %)	Profit for the Period	Avg. Shareholders' Equity
5	Inventory turnover ratio (in times)	Cost of Goods sold	Average Inventory
6	Trade receivables turnover ratio (in times)	Net Credit Sales	Average Accounts Receivable
7	Trade payables turnover ratio (in times)	Total Purchase	Average Accounts Payable

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8	Net capital turnover ratio (in times)	Net Sales	Average Working Capital
9	Net profit ratio (in %)	Net Profit After Tax	Revenue from operations
10	Return on capital employed ratio (in %)	Earnings before Interest and Taxes	Average Capital Employed
11	Return on investment ratio (in %)	Return/Profit/Earnings From Invested Funds	Average Investments

37. Event after reporting date


There have been no events after the reporting date that requires disclosure in these financial statements.


38. Information regard to other matter specified in Schedule III of Companies Act, 2013 is either nil or not applicable to the Company for the year.

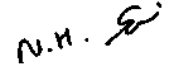
39. Previous year figures have been regrouped/rearranged wherever necessary to make them comparable with those of the Current Year.

For Jhunjhunwala Jain & Associates LLP **For and on behalf of the Board of Directors**
Chartered Accountants

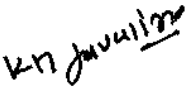
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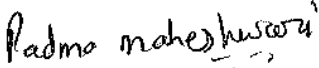

(CA Priteesh Jitendra Jain)
Partner
Membership Number : 164931


Harpreet Singh
Managing Director
DIN: 09554648


Nikhil Savaliya
Director
DIN: 07737935

Place : Mumbai
Date : May 19, 2025


Khilan Savaliya
Additional Director
DIN: 08790209


Padma Tapariya
Company Secretary