

# ONIX SOLAR ENERGY LIMITED

(earlier known as ABC Gas (International) Limited)

Reg. office: 1, Mahesh Vills, Worli, Mumbai 400018

(M) 022 2493 8697 (e) [cs@abcgas.co.in](mailto:cs@abcgas.co.in) (W) [www.abcgas.co.in](http://www.abcgas.co.in) CIN: L27100MH1980PLC022118

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

**November 6, 2024**

Dear Sir/Mam,

**BSE Scrip: 513119**

**Sub: Outcome of Board Meeting**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Dear Sir,

Please note that the Meeting of the Board of Directors of the Company was held on November 6, 2024. The Board of Directors considered and approved the following:

- 1) Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2024 along with Cash Flow Statement and Assets Liability Statement for the said period. The copy of unaudited financial results along with Limited Review Report is attached herewith.
- 2) Appointed and changed the designation of Mr. Nikhil Savaliya as the Managing Director under the Professional Category. The brief profile of Mr. Nikhil Savaliya is attached herewith.

The Board Meeting for unapproved agenda will be called and convened separately. The Board Meeting commenced at 5.30 pm and was concluded at 7.00 pm on the same day.

Kindly take the same on record.

With regards,  
For, Onix Solar Energy Limited

Viral Ranpura  
Director  
DIN: 07177208

Note: The Name of the Company is changed to Onix Solar Energy Limited w. e. f. 22.10.2024. The Name change application is under process with BSE Limited.

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## **Profile of the Managing Director**

Name of the Director	Mr. Nikhil Hareshbhai Savaliya
DIN	07737935
Date of Birth	29/04/1994
Age	29Years
Original Date of Appointment	03/09/2024
Qualification	Graduate
Experience	Mr. Nikhil Savaliya is experienced professional Director pertaining to Solar industry. He has more 6 years of experience in the solar and wind industry. With his skills and experience, he has implemented more than 5 major EPC Contracts in the solar and wind industry.
Terms & Conditions of Appointment / Re-appointment	Appointed as Professional Managing Director of the Company.
Remuneration sought to be paid	Up to Rs. 100,000/- per month, subject to provisions of Companies Act 2013 and Schedule of Companies Act 2013.
Shareholding in the Company	NIL
Relationship with the Company and other Directors	NIL

**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of Onix Solar Energy Limited (Formerly known as ABC Gas (International) Limited) pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).**

TO THE BOARD OF DIRECTORS OF **Onix Solar Energy Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Onix Solar Energy Limited (Formerly known as ABC Gas (International) Limited)** (the "Company") for the quarter ended September 30, 2024 (the "Statement"), and year to date results for the period from April 1, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. 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 from March 30, 2024 onwards as required under section 203 of the companies act, 2013.
- ii. As per the records available in ROC, the company had not appointed Chief Financial Officer from March 30, 2024 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 matters.

**For Jhunjhunwala Jain & Associates LLP**  
Chartered Accountants  
Firm's Registration No.: 113675W/W100361

**RANDHIR KUMAR  
JHUNJHUNWALA**

Digitally signed by RANDHIR KUMAR JHUNJHUNWALA  
DN: c=IN, o=PERSONAL,  
pseudonym=ee52a9c8164047d399020cbf0eb952dc,  
2.5.4.20=d5a47590ac64176f95b001cef4f571de6c01de9b  
1fa23f005e4eae2c4dd7c93, postalCode=400097,  
st=MAHARASHTRA,  
serialNumber=a4397d2fbb5694e3df620809eb44c10f627  
01bb8a7528658f88a1fa8234cf4a9, cn=RANDHIR KUMAR  
JHUNJHUNWALA  
Date: 2024.11.06 18:01:28 +05'30'



**(CA Randhir Kumar Jhunjhunwala)**

Partner

Membership No. : 047058

UDIN : 24047058BKFYPC6998

Date : November 06, 2024

Place : Mumbai

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs.in Lakhs, except per equity share data)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>I</b>	<b>INCOME</b>						
	Revenue from operations	13.00	25.96	-	38.96	-	1.31
	Other income	10.29	10.05	-	20.34	-	0.58
	<b>Total Income (I)</b>	<b>23.29</b>	<b>36.01</b>	<b>-</b>	<b>59.30</b>	<b>-</b>	<b>1.89</b>
<b>II</b>	<b>Expenses</b>						
	Consumption of Raw Material	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Change in Inventories of finished goods / work in progress and stock in trade	-	27.38	-	27.38	-	7.43
	Employees Benefit Cost	6.83	1.33	1.75	8.15	3.42	9.13
	Depreciation & amortisation expenses	0.18	0.22	0.92	0.40	1.83	3.28
	Finance Cost	-	-	0.24	-	0.50	1.11
	Other Expenses	1.41	2.83	11.06	4.24	16.86	37.88
	Provision for Impairment	-	-	-	-	-	-
	<b>Total Expenses (II)</b>	<b>8.41</b>	<b>31.76</b>	<b>13.97</b>	<b>40.17</b>	<b>22.61</b>	<b>58.83</b>
<b>III</b>	<b>Profit/(Loss) before exceptional items and tax (I-II)</b>	<b>14.87</b>	<b>4.25</b>	<b>(13.97)</b>	<b>19.12</b>	<b>(22.61)</b>	<b>(56.94)</b>
<b>IV</b>	<b>Exceptional Items</b>						
	Sundry Bal W-Back	-	-	-	-	-	-
	(Profit) /Loss on Sale of Fixed Assets	-	-	-	-	-	(82.51)
	Claims , Settlement and Write Offs	-	-	-	-	-	-
<b>V</b>	<b>Profit before Tax (III-VI)</b>	<b>14.87</b>	<b>4.25</b>	<b>(13.97)</b>	<b>19.12</b>	<b>(22.61)</b>	<b>25.57</b>
<b>VI</b>	<b>Tax Expense</b>						
	(i) Current tax	-	-	-	-	-	1.44
	(ii) Deferred Tax	-	-	-	-	-	-
	(iii) Short/(Excess) Provision of Earliers Years	0.03	-	(0.14)	0.03	(0.14)	3.13
<b>VII</b>	<b>Net Profit (Loss) for the period/ Year (V-VI)</b>	<b>14.84</b>	<b>4.25</b>	<b>(13.83)</b>	<b>19.09</b>	<b>(22.47)</b>	<b>21.00</b>
<b>VIII</b>	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be classified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other Comprehensive Income For the period (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Total Comprehensive Income for the period /year (VII+VIII)</b>	<b>14.84</b>	<b>4.25</b>	<b>(13.83)</b>	<b>19.09</b>	<b>(22.47)</b>	<b>21.00</b>
<b>X</b>	<b>Paid up Equity Share Capital (par Value Rs.10/-each fully paid up)</b>	<b>198.00</b>	<b>198.00</b>	<b>198.00</b>	<b>198.00</b>	<b>198.00</b>	<b>198.00</b>
<b>XI</b>	<b>Earning per equity share (in Rs.10/- each)</b>						
	Basic	0.75	0.21	(0.70)	0.96	(1.13)	1.06
	Diluted	0.75	0.21	(0.70)	0.96	(1.13)	1.06

**Notes :-**

- The above Unaudited Financial Results for the quarter and half-year ended September 30, 2024 have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on November 6, 2024.
- Statutory Auditors of the Company have carried out Limited review for the quarter and half-year ended September 30, 2024.
- The Company does not have more than one reportable primary segment in terms of Accounting Standards, therefore the company is not required to submit separate segment wise report.
- Figures of the previous periods are regrouped and/or rearranged, wherever necessary to correspond with current periods.
- The provision for tax has not been provided as the same shall be provided on annual basis
- The above Financial Results are also available on our website ww.abcgas.co.in and stock exchange website www.bseindia.com.

**For on behalf of the Board of Directors.  
of Onix Solar Energy Limited**

Viral  
Deepakbhai  
Ranpura  
**Viral Ranpura**  
Authorized Director  
DIN-07177208

Place :- Mumbai  
Date :- 06/11/2024

**Onix Solar Energy Limited**  
(Formerly known as ABC GAS (International) Limited)  
CIN NO.L27100MH1980PLC022118

: 01, Mahesh Villa,  
Worli, Mumbai - 400018,  
Tel : 24938697/24935508  
Fax : 00-91-22-24937758  
Email ID : cs@abcgas.co.in  
Web : www.abcgas.co.in

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024**

(Rs. In Lakhs)

PARTICULARS	AS AT 30TH SEPT 2024 (Unaudited)	AS AT 31ST MAR 2024 (Audited)
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	1.09	1.44
(b) Other Intangible Assets	0.37	0.43
(c) Financial Assets		
(i) Investments	-	-
(ii) Other	-	-
(d) Other Non-Current Assets	40.00	0.06
	<b>41.46</b>	<b>1.93</b>
<b>(2) Current Assets</b>		
(a) Inventories	-	27.38
(b) Financial Assets		
(i) Trade receivables	15.08	-
(ii) Cash & Cash equivalents	9.29	369.60
(iii) Loans	352.31	-
(c) Current Tax Assets (Net)	2.29	-
(d) Other Current Assets	1.63	3.91
	<b>380.60</b>	<b>400.89</b>
<b>TOTAL ASSETS</b>	<b>422.06</b>	<b>402.82</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	198.00	198.00
(b) Other Equity	217.21	198.12
	<b>415.21</b>	<b>396.12</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Deferred tax Liabilities (Net)	-	-
	-	-
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
Due to MSME	-	4.33
Due to Other	0.44	1.50
(b) Other Current liabilities	6.41	0.41
(c) Current Tax liabilities (Net)	-	0.46
	<b>6.85</b>	<b>6.70</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>422.06</b>	<b>402.82</b>

For on behalf of the Board of Directors  
of Onix Solar Energy Limited

Viral  
Deepakbhai  
Ranpura

**Viral Ranpura**  
Authorized Director  
DIN-07177208

Place :- Mumbai  
Date :- 06/11/2024

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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER ,2024**

(Rs. In Lakhs)

Particulars	For the Half Year ended 30th Sept, 2024	For the Half Year ended 30th Sept, 2023
<b>A) Cashflow from operating activities</b>		
Profit (Loss) before tax	19.12	(22.62)
<i>Adjustments to reconcile profit before tax to net cash flows</i>		
Depreciation and amortisation expense	0.40	1.83
Provision for Impairment	-	-
Bad Debts	-	-
Finance Costs	-	0.50
Profit/Loss on sale of Asset (net)	-	-
Godown Compensation	-	-
Interest Income	(20.34)	-
<b>Operating cash flow Before Working Capital Changes</b>	<b>(0.81)</b>	<b>(20.29)</b>
<b>Adjusted for</b>		
Trade & Other Receivables	(405.05)	3.33
Inventories	27.38	-
Trade & Other Payables	0.61	0.62
<b>Cash generated from operations</b>	<b>(377.87)</b>	<b>(16.34)</b>
Less :- Income Tax Paid	(2.79)	(15.21)
<b>Net cash flow from operating activities (A)</b>	<b>(380.65)</b>	<b>(31.55)</b>
<b>B) Cash Flow from Investing Activities</b>		
Interest Income	20.34	-
Sale of Fixed Assets	-	-
Godown Rent	-	-
<b>Net cash flow from investing Activities (B)</b>	<b>20.34</b>	<b>-</b>
<b>C) Cash Flow from Financing Activities</b>		
Proceeds from borrowings	-	32.76
Repayment of borrowings	-	(1.63)
Finance Costs	-	(0.50)
<b>Net cash cash flow from financing activities (C)</b>	<b>-</b>	<b>30.63</b>
<b>Net (Decearese)/Incerase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(360.31)</b>	<b>(0.92)</b>
Cash and cash equivalents at the beginning of the year	369.60	3.39
<b>Cash and cash equivalents at the end of the year</b>	<b>9.29</b>	<b>2.47</b>

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

Place :- Mumbai  
Date :- 06/11/2024

**For on behalf of the Board of Directors  
of Onix Solar Energy Limited**

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Deepakbhai  
Ranpura

**Viral Ranpura**  
Authorized Director  
DIN-07177208