

"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 in 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