



**SOLAR  
INDUSTRIES  
INDIA  
LIMITED**

REGD.OFFICE :  
11, ZADE LAYOUT, BHARAT NAGAR,  
NAGPUR - 440 033, (M.S.) INDIA.  
PHONES : +91-712-2561000, 2560010, 6681888  
FAX : +91-712-2560202  
CIN : L74999MH1995PLC085878  
e-mail : solar@solargroup.com  
website : www.solargroup.com

4<sup>th</sup> April, 2017

**To,**  
**The Executive Director**  
Listing Department  
National Stock Exchange of India Limited  
Mumbai.  
Trading Symbol: "SOLARINDS EQ"

**To,**  
**The Executive Director**  
Listing Department  
Bombay Stock Exchange Limited  
Mumbai  
Scrip Code: 532725

**Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended on 31.03.2017.**

**Ref: In terms of Regulation 27 (2) (a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

Dear Sir,


With reference to above, Please find enclosed herewith, the Quarterly Compliance Report on Corporate Governance of Solar Industries India Limited for the quarter and year ended on 31.03.2017.

This is for your information and records.

Thanking you.

Yours Truly,

For **Solar Industries India Limited**

  
**(Khushboo Pasari)**  
**Company Secretary &**  
**Compliance Officer**





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**Annexure I**

**Quarterly Compliance Report on Corporate Governance**

1. Name of the Company : Solar Industries India Limited  
2. Quarter ending on : 31<sup>st</sup> March, 2017

Table I – “Same as Previous Quarter”

Table II - “Same as Previous Quarter”

<b>III. Meeting of Board of Directors</b>		
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
23 <sup>rd</sup> November, 2016	14 <sup>th</sup> February, 2017	82 Days

<b>IV. Meeting of Committees</b>			
<i>Date(s) of Meeting of the committee in the relevant quarter</i>	<i>Whether requirement of quorum met (details)</i>	<i>Date (s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee 14 <sup>th</sup> February, 2017	Yes	23 <sup>rd</sup> November, 2016	82 Days
Nomination & Remuneration Committee 14 <sup>th</sup> February, 2017	Yes	23 <sup>rd</sup> November, 2016	82 Days
Stakeholders Relationship Committee 14 <sup>th</sup> February, 2017	Yes	23 <sup>rd</sup> November, 2016	82 Days

\*This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional





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## V Related Party Transaction (RPT)

Subject	Compliance Status (Yes / No / NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation

*Khushboo Pasari*



Khushboo Pasari  
Company Secretary / Compliance Officer / ~~Managing Director~~ / CEO



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## ANNEXURE II

### Format to be submitted by listed entity at the end of the Financial Year (For the whole of the Financial Year)

I. Disclosure on Website in terms of Listing Regulations	
Item	Compliance Status (Yes / No/ NA)
Details of Business	Yes
Terms & Conditions of appointment of Independent Directors	Yes
Composition of Various Committees of Board of Directors	Yes
Code of Conduct of Board of Directors and Senior Management personnel	Yes
Details of establishment of vigil mechanism / Whistle Blower Policy	Yes
Criteria of making payments to non – executive directors	N.A. Only sitting fees is paid
Policy on dealing with related party transactions	Yes
Policy for determining material subsidiaries	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievances Redressal and other relevant details	Yes
Financial Results	Yes
Shareholding Pattern	Yes
Details of agreements entered into with the media companies and / or their associates	N.A.
New name and old name of the Listed entity	N.A.

II. Affirmations		
Particulars	Regulation Number	Compliance Status (Yes / No/ N.A.)
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16 (1) (b) & 25 (6)	Yes
Board Composition	17 (1)	Yes
Meeting of Board of Directors	17 (2)	Yes
Review of Compliance Reports	17 (3)	Yes
Plans for orderly succession for appointments	17 (4)	Yes
Code of Conduct	17 (5)	Yes
Fees / Compensation	17 (6)	Yes
Minimum Information	17 (7)	Yes
Compliance Certificate	17 (8)	Yes
Risk Assessment and Management	17 (9)	Yes
Performance evaluation of independent directors	17 (10)	Yes
Composition of Audit Committee	18 (1)	Yes
Meeting of Audit Committee	18 (2)	Yes
Composition of Nomination & Remuneration Committee	19 (1) & (2)	Yes
Composition of Stakeholders Relationship Committee	20 (1) & (2)	Yes
Composition and role of risk management committee	21 (1), (2), (3), (4)	N.A.





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Vigil Mechanism	22	Yes
Policy for related party transactions	23 (1), (5), (6), (7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all related party transactions	23 (2), (3)	Yes
Approval for material related party transactions	23 (4)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	Yes
Other corporate Governance requirements with respect to subsidiary of listed entity	24 (2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25 (1) & (2)	Yes
Meeting of Independent Directors	25 (3) & (4)	Yes
Familiarization of Independent Directorships	25 (7)	Yes
Memberships in committees	26 (1)	Yes
Affirmations with compliance to Code of Conduct from members Board of Directors and Senior Management personnel	26 (3)	Yes
Disclosure of shareholding by non – executive Directors	26 (4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26 (2) & (5)	Yes

**NOTE:**

1. In the Column “Compliance Status”, compliance or non – compliance may be indicated by Yes / No/ NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the listed entity has no related party transactions, the words “N.A.” may be indicated.
2. If status is “No” details of non – compliance may be given here.
3. If the listed entity would like to provide and other information the same may be indicated here.

**III Affirmations:**

The listed entity has approved Material Subsidiary Policy and the Corporate Governance Requirements with respect to subsidiary of Listed Entity have been complied.

Name & Designation

  
Khushboo Pasari  
Company Secretary / Compliance Officer / ~~Managing Director~~ / CEO

