



**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

10th April, 2018

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

To,
The Executive Director
Listing Department
BSE Limited
Mumbai
Scrip Code: 532725

Sub: Quarterly Compliance Report on Corporate Governance for the Quarter and Year ended on 31.03.2018.

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 31.03.2018.

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 : 31st March, 2018

Table I – “Same as Previous Quarter”

Table II - “Same as Previous Quarter”

| III. Meeting of Board of Directors | | |
|--|--|---|
| <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> |
| 14 th November, 2017 | 07 th February, 2018 | 84 Days |

| IV. Meeting of Committees | | | |
|--|--|---|--|
| <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 07 th February, 2018 | Yes | 14 th November, 2017 | 84 Days |
| Nomination & Remuneration Committee 07 th February, 2018 | Yes | 14 th November, 2017 | 84 Days |
| Stakeholders Relationship Committee 07 th February, 2018 | Yes | 14 th November, 2017 | 84 Days |
| Corporate Social Responsibility Committee 07 th February, 2018 | Yes | 14 th November, 2017 | 84 Days |

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





V Related Party Transaction (RPT)

| <i>Subject</i> | <i>Compliance Status (Yes / No / NA)</i> |
|--|--|
| 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:- Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee :- Yes
 - b. Nomination & remuneration committee :-Yes
 - c. Stakeholders relationship committee :-Yes
 - d. Risk management committee (applicable to the top 100 listed entities):- Not Applicable
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.:-Yes
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:- Yes
5.
 - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors:- Yes
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation

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





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 |
| Details of familiarization programmes imparted to independent directors | 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/ NA) |
| 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. |
| 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 Directors | 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.

In our last filed report, we had informed the exchanges that Mr. Dilip Patel (DIN: 00013150), Non – Executive Independent Director of the Company, has incurred disqualification pursuant to section 164 (2) of the Companies Act, 2013, with respect to the company “M/s Incube Advisors Pvt. Ltd.” in which he is a director and the Ministry of Corporate Affairs has introduced the Condonation of Delay Scheme, 2018 to provide a final opportunity for defaulting companies and Directors to regularise compliance before 30th April, 2018 and to get their DIN Activated.

Further, Under the said scheme M/s Incube Advisors Pvt Ltd has completed requisite pending filings and has also filed Form CODS with the MCA.

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

