

09th April, 2019

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai : 400001
Trading Symbol: "SOLARINDS EQ"

To,
The Executive Director
Listing Department
BSE Limited
Mumbai: 400001
Scrip Code: 532725

Sub: Quarterly Compliance Report on Corporate Governance for the Quarter and Year ended 31.03.2019.

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 for the quarter and year ended on 31.03.2019 of Solar Industries India Limited.

This is for your information and records.

Thanking you.

Yours Truly

For Solar Industries India Limited



Khushboo Pasari
Company Secretary &
Compliance Officer



CORPORATE GOVERNANCE REPORT

1. Name of the Listed Entity M/s Solar Industries India Limited

2. Quarter ending March 31, 2019 of Financial Year 2018-2019

I. Composition of Board of Directors									
Title (Mr./ Ms)	Name of the Director	PAN ^S	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ^a	Date of Appointment in the current term/ Cessation	Tenure*	No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 25(1) of Listing Regulations)	No. of Memberships in Audit/ Stakeholder Committee (s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Satyanarayan Nuwal	AAUPN0199B	00713547	Chairman and Executive Director	24-02-1995	N.A.	01	00	00
Mr.	Kailashchandra Nuwal	AAUPN0201E	00374378	Vice Chairman and Executive Director	25-10-2005	N.A.	01	00	00
Mr.	Manish Nuwal	AAZPN3399J	00164388	Managing Director and CEO	25-10-2008	N.A.	01	03	00
Mr.	Anil Kumar Jain	ADKPJ4921A	03532932	Executive Director	25-05-2015	N.A.	01	01	00
Mr.	Suresh Menon	ADJPM4726D	07104090	Executive Director	11-05-2018	N.A.	01	00	00



I. Composition of Board of Directors									
	Name of the Director	PAN ⁵	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ⁶	Date of Appointment in the current term/ Cessation	Tenure* [^]	No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 25(1) of Listing Regulations)	No. of Memberships in Audit/ Stakeholder Committee (s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Anant Sagar Awasthi Refer Note No.2	AAEPA2008C	00228429	Non-Executive Independent Director	01-04-2019	12 Months	01	00	00
Mr.	Dilip Patel Refer Note No.3	AACPP8236D	00013150	Non-Executive Independent Director	01-04-2019	60 Months	02	01	05
Mr.	Ajai Nigam Refer Note No.4	ACIPN8290R	02820173	Non-Executive Independent Director	01-04-2019	60 Months	01	01	00
Mr.	Amrendra Prasad Verma Refer Note No.5	AANPV8215D	00236108	Non-Executive Independent Director	01-04-2019	60 Months	03	03	03
Mrs.	Madhu Vij	AADPV0710A	00025006	Non-Executive Independent Director	23-03-2015	60 Months	04	03	00

⁵PAN number of any director would not be displayed on the website of Stock Exchange.

⁶Category of directors means executive /non-executive /independent /nominee. If a director fits into more than one category, write all categories separating them with hyphen.

*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

NOTE:-

1. The number of posts of Chairperson /members in Audit and Stakeholder Committee includes the post of Chairperson/ membership in listed as well as unlisted Public Companies as per Regulation 26(1) of Listing Regulations.
2. Mr. Anant Sagar Awasthi has been re-appointed as a non-executive Independent Director on the Board for a second term of 12 months on 30-03-2019, w.e.f 01-04-2019 up to 31-03-2020 Subject to the approval of Shareholders' of the Company at the ensuing AGM.
3. Mr. Dilip Patel has been re-appointed as a non-executive Independent Director on the Board, for a second term of 60 months on 30-03-2019, w.e.f 01-04-2019 up to 31-03-2024, Subject to the approval of Shareholders' of the Company at the ensuing AGM.
4. Mr. Ajai Nigam has been re-appointed as a non-executive Independent Director on the Board, for a second term of 60 months on 30-03-2019, w.e.f 01-04-2019 up to 31-03-2024, Subject to the approval of Shareholders' of the Company at the ensuing AGM.
5. ^Mr. Amrendra Prasad Verma has been re-appointed as a non-executive Independent Director on the Board, for a second term of 60 months on 30-03-2019, w.e.f 01-04-2019 up to 31-03-2024, Subject to the approval of Shareholders' of the Company at the ensuing AGM.



II. Composition of Committee			
Name of Committee	Name of Committee Members	Category (Chairperson / Executive/ Non-Executive/ Independent/Nominee/Member)	Date of appointment
1. Audit Committee	1. Mr. Dilip Patel	Chairman - Non Executive Independent Director	29-10-2018**
	2. Mr. Ajai Nigam	Non -Executive Independent Director	14-11-2017
	3. Mr. Amrendra Prasad Verma	Non -Executive Independent Director	28-05-2015
	4. Mrs. Madhu Vij	Non -Executive Independent Director	25-05-2015
	5. Mr. Manish Nuwal	Executive - Managing Director and CEO	21-01-2009
2. Nomination and Remuneration Committee	1. Mr. Anant Sagar Awasthi	Chairman - Non Executive Independent Director	27-04-2007
	2. Mr. Dilip Patel	Non -Executive Independent Director	16-03-2009
	3. Mr. Ajai Nigam	Non -Executive Independent Director	28-05-2015
3. Stakeholders Relationship Committee	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive Independent Director	30-07-2018
	2. Mr. Manish Nuwal	Managing Director and CEO	11-05-2018
	3. Mr. Anil Kumar Jain	Executive Director	11-05-2018
4. Risk Management Committee	1. Mr. Manish Nuwal	Chairman - Managing Director and CEO	30-03-2019
	2. Mr. Anil Kumar Jain	Executive Director	30-03-2019
	3. Mr. Suresh Menon	Executive Director	30-03-2019
	4. Mr. Dilip Patel	Non -Executive Independent Director	30-03-2019
	5. Mr. Amrendra Prasad Verma	Non -Executive Independent Director	30-03-2019
	6. Mr. Sartaj Singh	Member	30-03-2019
	7. Mr. Nilesh Panpaliya	Member	30-03-2019
	8. Miss Sayali Wankhade	Member	30-03-2019

Note:

1. The date of appointment of Chairperson is taken as the date when he was appointed as the Chairperson of the committee.

2. The date of appointment of member is taken as the date when he was appointed as the member of the committee.

**3. Mr. Dilip Patel was appointed as the Chairman of the Audit Committee on 19-05-2011 but he has incurred the disqualification pursuant to the Section 164(2) of the Companies Act, 2013, hence he stepped down from the chairmanship of Audit Committee on 14-11-2017. Further such disqualification was removed and he again acquired Chairmanship of audit committee on its meeting held on 29-10-2018.



III Meeting of Board of Directors		
Date(s) of Meeting (If any) in the Previous Quarter	Date(s) of Meeting (If any) in the Relevant Quarter	Maximum gap between any two consecutive Meeting (in number of days)
October 29,2018	January 31,2019 March 30,2019	93 Days

IV Meeting of Committees				
Type of Meetings	Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of Meeting of the Committee in the Previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	January 31,2019 March 30,2019	Yes Yes	October 29,2018	93 Days
Stakeholders Relationship Committee	January 31,2019 March 30,2019	Yes Yes	October 29,2018	93 Days
Nomination and Remuneration Committee	March 30,2019	Yes	October 29,2018	151 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 Transactions

Subject	Compliance Status (Yes/No/N.A.) <small>Refer Note Below</small>
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

Note

- 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.
- If status is "No" details of non-compliance may be given here.



VI Affirmations		
Sr.No.	Subject	Compliance Status
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 b. Nomination and Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee (applicable to top 100 listed entities)	Yes Yes Yes Yes
3.	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulation, 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) Regulation, 2015.	Yes
5.	This report and/or the report submitted in the previous quarter, has been placed before Board of Directors.	Yes

Note:

Information at Table I & Table II above to be necessarily given in the 1st Quarter of each financial year. However, if there is no change of information in subsequent Quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer



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

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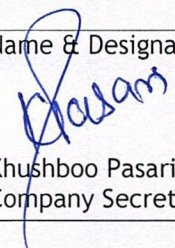


Minimum Information	17 (7)	Yes
Compliance Certificate	17 (8)	Yes
Risk Assessment and Management	17 (9)	Yes
Performance evaluation of independent directors	17 (10)	Yes
Composition of Audit Committee	18 (1)	Yes
Meeting of Audit Committee	18 (2)	Yes
Composition of Nomination & Remuneration Committee	19 (1) & (2)	Yes
Composition of Stakeholders Relationship Committee	20 (1) & (2)	Yes
Composition and role of risk management committee	21 (1), (2), (3), (4)	Yes
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

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

