



Safety • Quality • Reliability

**Date: June 05, 2019**

To,  
The Executive Director  
Listing Department  
Bombay Stock Exchange Limited  
Floor No. 25, PJ Towers  
Dalal Street  
Mumbai - 400001.

**Security Code : 532725**

To,  
The Executive Director  
Listing Department  
National Stock Exchange India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai.

**Symbol : "SOLARINDS EQ"**

**Sub: Disclosure of Related Party Transactions for the half year ended on March 31, 2019.**

Dear Sir,

Pursuant to the Regulation 23 (9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosures of related party transactions on a consolidated basis in the format specified in the relevant accounting standard for annual results for the half year ended March 31, 2019.

The above document is available on the Company's website [www.solargroup.com](http://www.solargroup.com).

Kindly take the above information on record.

Thanking you,

**For Solar Industries India Limited**

(Khushboo Pasari)  
Company Secretary &  
Compliance Officer



## **Solar Industries India Limited**

Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440 023, INDIA

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CIN : L74999MH1995PLC085878 🌐 [www.solargroup.com](http://www.solargroup.com)

**A. Name of the related parties and description of relationship:**

**I. Indian subsidiaries**

Economic Explosives Limited  
Blastec (India) Private Limited  
Emul Tek Private Limited  
Solar Defence Limited  
Solar Defence Systems Limited

**II. Overseas subsidiary**

Solar Overseas Mauritius Limited

**III. Overseas step down subsidiaries**

Solar Mining Services Pty Limited, South Africa  
Nigachem Nigeria Limited  
Solar Overseas Netherlands B.V.  
Solar Explochem Zambia Limited  
Solar Patlayici Maddeler Sanayi Ve Ticaret Anonim Sirketi  
P.T. Solar Mining Services  
Solar Explochem (Ghana) Limited (Under liquidation)  
PATSAN Patlayici Maddeler Sanayi Ve Ticaret Anonim Sirketi (Under liquidation)  
Solar Nitro Ghana Limited  
Solar Madencilik Hizmetleri A.S  
Solar Overseas Netherlands Cooperative U.A.  
Solar Overseas Singapore Pte. Ltd.  
Solar Industries Africa Limited  
Solar Nitro Zimbabwe (Private) Limited (incorporated on October 10, 2018)  
Solar Nitro Chemicals Limited  
Solar Mining Services Pty Ltd, Australia  
Solar Industrias Mozambique LDA (liquidated on October 18, 2018)

**IV. Associates**

SMS Bhatgaon Mines Extension Private Limited  
Solar Bhatgaon Extension Mines Private Limited

**V. Entities with Joint control or significant influence over the entity**

ASTRA Resources Pty Limited





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**VI. Key Management Personnel (KMP)**

Shri Satyanarayan Nuwal (Chairman and Executive Director)  
Shri Kailashchandra Nuwal (Vice Chairman and Executive Director)  
Shri Manish Nuwal (Managing Director and CEO)  
Shri Suresh Menon (Executive Director) (Appointed w.e.f. May 11, 2018)  
Shri Anil Kumar Jain (Executive Director)  
Shri Nilesh Panpaliya (Chief Financial Officer)  
Smt. Khushboo Pasari (Company Secretary and Compliance Officer)

**VII. Relatives of Key Management Personnel (KMP)**

Smt. Leeladevi Nuwal  
Smt. Indiradevi Nuwal  
Smt. Sohadevi Nuwal  
Smt. Seemadevi Nuwal

**VIII. Non executive Independent directors\***

Shri Anant Sagar Awasthi  
Shri Dilip Patel  
Shri Ajai Nigam  
Shri Amrendra Verma  
Smt. Madhu Vij

(\*Note: Non Executive Independent directors were only paid sitting fees for attending Board & Board Committee meetings for the year 2018-19. The Group has not entered into any other transactions with its Non Executive Independent Directors or the enterprises over which they have significant influence.)

**IX. Enterprises, over which control or significant influence is exercised by individuals listed in 'VI' above (with whom transactions have taken place)**

Solar Synthetics Private Limited  
Commercial Sales Corporation  
Solar Enlightenment Foundation

**X. Other related parties**

**Post employment benefit plans**

Solar Industries India Limited employee group gratuity assurance scheme  
Economic Explosives Limited employee group gratuity assurance scheme





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The Company's related parties principally consists of its subsidiaries, step down subsidiaries and associates. The Company routinely enters into transactions with these related parties in the ordinary course of business at Market rates and terms.

Transactions and Balances with its own subsidiaries are eliminated on consolidation.

**B. The following table summarizes related party transactions of the Company for the half-year ended March 31, 2019 :**

(Amount in Rs.)

Particulars	Key Managerial personnel and Non Executive Independent Directors	Relatives of Key Managerial personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
<b>Purchase of Materials</b>			
Solar Synthetics Private Limited			24,16,848
<b>Rent Paid</b>			
Solar Synthetics Private Limited			3,31,500
Smt. Indiradevi Nuwal		90,000	
<b>Loans repaid</b>			
Shri Satyanarayan Nuwal	(72,97,413)		
Shri Kailashchandra Nuwal	(5,89,354)		
<b>Interest paid</b>			
Shri Kailashchandra Nuwal	34,196		
Shri Satyanarayan Nuwal	5,34,925		
<b>#Remuneration to KMP</b>			
Shri Satyanarayan Nuwal	1,35,00,000		
Shri Kailashchandra Nuwal	1,35,00,000		
Shri Manish Nuwal	1,35,00,000		
Shri Suresh Menon	19,50,000		
Shri Anil Kumar Jain	21,00,000		
Shri Nilesh Panpaliya	16,05,660		
Smt. Khushboo Pasari	5,29,615		
<b>Sitting Fees</b>			
Shri Anant Sagar Awasthi	1,60,000		
Shri Dilip Patel	2,12,500		
Shri Ajai Nigam	2,12,500		
Shri Amrendra Verma	1,45,000		
Smt. Madhu Vij	1,35,000		





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C. The following are the balances outstanding as at March 31, 2019 :

(Amount in Rs.)

Particulars	Key Managerial personnel and Non Executive Directors	Relatives of Key Managerial personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
<b>Purchase of Materials</b>			
Solar Synthetics Private Limited			3,22,170
<b>Remuneration to KMP</b>			
Shri Satyanarayan Nuwal	7,05,100		
Shri Manish Nuwal	7,97,427		
Shri Kailashchandra Nuwal	7,71,799		

# The remuneration of Key Management Personnel is determined by the Nomination and Remuneration committee having regard to the performances of individuals and market trends.

