



Safety • Quality • Reliability

9th January, 2020

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 ended 31.12.2019.

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 ended on 31.12.2019 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



Solar Industries India Limited

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CORPORATE GOVERNANCE REPORT

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

2. Quarter ending December 31, 2019 of Financial Year 2019-2020

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 Birth	Initial Date of Appointment [^]	Date of Re-Appointment	Whether Special Resolution passed [Refer Reg. 17(1A) of Listing Regulation]	Date of Passing special resolutions	Tenure*	No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 17A of Listing Regulations)	No. of Independent Director in Listed entities including this listed entity Regulation 17A(1)	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-Executive Director	25-07-1952	24-02-1995	01-04-2016	N.A.	N.A.	N.A.	01	0	00	00
Mr.	Kailashchandra Nuwal	AAUPN0201E	00374378	Vice Chairman-Executive Director	06-07-1957	25-10-2005	01-04-2016	N.A.	N.A.	N.A.	01	0	00	00
Mr.	Manish Nuwal	AAZPN3399J	00164388	Managing Director- CEO	12-03-1974	25-10-2008	01-07-2016	N.A.	N.A.	N.A.	01	0	03	00
Mr.	Anil Kumar Jain	ADKPJ4921A	03532932	Executive Director	21-11-1951	25-05-2015	25-05-2015	N.A.	N.A.	N.A.	01	0	01	00
Mr.	Suresh Menon	ADJPM4726D	07104090	Executive Director	15-11-1960	11-05-2018	11-05-2018	N.A.	N.A.	N.A.	01	0	00	00



I. Composition of Board of Directors

Title (Mr./ Ms)	Name of the Director	PAN ⁵	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ⁶	Date of Birth	Initial Date of Appointment [^]	Date of Re-Appointment	Whether Special Resolution passed [Refer Reg. 17(1A) of Listing Regulation] Date of Passing special resolutions	Date of Passing special resolutions	Tenure*	No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 25(1) of Listing Regulations)	No. of Independent Director in Listed entities including this listed entity	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	AAEPA2008C	00228429	Non-Executive - Independent Director	14-01-1941	01-04-2014	01-04-2019	YES	31-07-2019	69 Months	01	01	00	00
Mr.	Dilip Patel	AACPP8236D	00013150	Non-Executive-Independent Director	20-10-1947	01-04-2014	01-04-2019	N.A.	N.A.	69 Months	02	02	06	05
Mr.	Ajai Nigam	ACIPN8290R	02820173	Non-Executive - Independent Director	29-08-1949	01-04-2014	01-04-2019	N.A.	N.A.	69 Months	01	01	01	00
Mr.	Amrendra Prasad Verma	AANPV8215D	00236108	Non-Executive-Independent Director	29-12-1952	01-04-2014	01-04-2019	N.A.	N.A.	69 Months	03	03	06	03
Mrs.	Madhu Vij	AADPV0701A	00025006	Non-Executive-Independent Director	16-07-1955	23-03-2015	-	N.A.	N.A.	57 Months	03	03	02	00

Whether Regular Chairperson Appointed : Yes

Whether Chairperson is related to MD or CEO: Yes

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

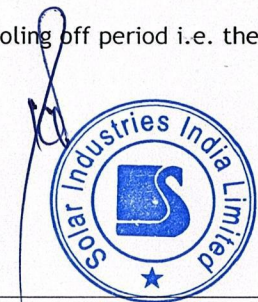
⁶Category of directors means executive /non-executive /independent /nominee. If a director fits into more than one category, write all categories separating them with hyphen.

*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 i.e. the Tenure has been considered from the Initial Date of Appointment upto 31st December, 2019.

[^]The Initial date of Appointment has been considered from 1st April, 2014 for the Independent Directors in compliance with the Companies Act, 2013.

Note:

- 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.

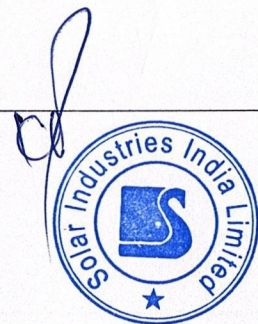


II. Composition of Committee					
Name of Committee	Whether Regular Chairperson Appointed	Name of Committee Members	Category (Chairperson / Executive/ Non-Executive/ Independent/Nominee/Member) ⁶	Date of appointment	Date of Cessation
1. Audit Committee	Yes	1. Mr. Dilip Patel	Chairman - Non Executive- 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 -CEO	21-01-2009	-
2. Nomination and Remuneration Committee	Yes	1. Mr. Amrendra Verma	Chairman - Non Executive -Independent Director	09-05-2019	-
		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	Yes	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive- Independent Director	30-07-2018	-
		2. Mr. Manish Nuwal	Managing Director -CEO	11-05-2018	-
		3. Mr. Anil Kumar Jain	Executive Director	11-05-2018	-
4. Risk Management Committee	Yes	1. Mr. Manish Nuwal	Chairman - Managing Director - 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 (Refer note 3)	Member	30-03-2019	25-11-2019

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. Miss Sayali Wankhade has step down from the Risk Management Committee w.e.f. 25.11.2019.

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.



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	Whether requirement of quorum met	Number of Directors present**	Number of Independent Directors present**	Maximum gap between any two consecutive Meeting (in number of days)
July 30, 2019	November 7, 2019	Yes	7	5	99 days
*Details pertaining to attendance of Directors and independent directors are for current quarter Meetings					

IV Meeting of Committees						
Type of Meetings	Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)*	Number of Directors present	Number of Independent Directors present*	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	November 07, 2019	Yes	5	4	July 30, 2019	99 days
*This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional. ** to be filled in only for the current quarter meetings						



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	
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		
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 500 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
6.	Any comments/ observations/ advice of Board of Directors may be mentioned here The Corporate Governance Report for the quarter and half year ended September 30, 2019 was placed before the Board at its meeting held on November 7, 2019. The Corporate Governance Report for the quarter ended December 31, 2019 shall be placed before the Board at its meeting to be held in February, 2020.	NIL

For Solar Industries India Limited

Khushboo Pasari

Khushboo Pasari
Company Secretary &
Compliance Officer

