



Safety • Quality • Reliability

November 18, 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 September 30, 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 September 30, 2019.

The above document is available on the Company's website 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

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CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



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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
Solar Nitro Chemicals Limited
Solar Mining Services Pty Ltd, Australia
Laghe Venture Company (LVC) (Acquired during the quarter ended on September 30, 2019)

IV. Associates

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





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

ASTRA Resources Pty Limited

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)
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 half year ended on September 30, 2019. 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





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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

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 September 30, 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
Purchase of Materials			
Solar Synthetics Private Limited			8,15,880
Rent Paid			
Solar Synthetics Private Limited			3,31,500
Smt. Indiradevi Nuwal		90,000	
#Remuneration to KMP			
Shri Satyanarayan Nuwal	1,35,00,000		
Shri Kailashchandra Nuwal	1,35,00,000		
Shri Manish Nuwal	1,35,00,000		
Shri Suresh Menon	24,14,969		
Shri Anil Kumar Jain	25,66,800		
Shri Nilesh Panpaliya	17,92,800		
Smt. Khushboo Pasari	6,25,625		
Sitting Fees			
Shri Anant Sagar Awasthi	1,20,000		
Shri Dilip Patel	2,08,000		
Shri Ajai Nigam	1,96,000		
Shri Amrendra Verma	2,20,000		
Smt. Madhu Vij	1,84,000		





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C. The following are the balances outstanding as at September 30, 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
Remuneration to KMP			
Shri Satyanarayan Nuwal	55,42,405		
Shri Manish Nuwal	54,13,610		
Shri Kailashchandra Nuwal	53,75,794		

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

- The above figures do not include provisions for encashable leave, gratuity.

