

February 11, 2021

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

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

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: CA 1054/MB/2020 in CP 1069/MB/2020 | Kailash Chandra Nuwal & Ors. Vs. Solar Industries India Limited & Ors. & Praecepte listed on 11.02.2021.

Dear Sir,

In furtherance to the intimation dated **September 15, 2020**, it is being informed that,

- 1) Mr. Kailashchandra Nuwal & others had instituted proceedings by way of captioned Company petition, before the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") under Section 241-242 of the Companies Act, 2013. In the said petition they had also sought certain interim reliefs.
- 2) In September 2020, the parties had advanced their respective arguments before the Hon'ble NCLT and the matter was reserved for orders on September 15, 2020. The Hon'ble NCLT pronounced its order through a virtual hearing on February 9, 2021. A copy of the order was only made available on February 10, 2021. By way of the said order, the Hon'ble NCLT has allowed the following reliefs:

"a) That Respondents by themselves or through their servants, officers and agents be restrained by an order of injunction from acting in furtherance of or implementation of or pursuant of the notice dated 30/07/2020 and intimation of vacation of office made by R1 to the BSE and NSE dated 30/07/2020.

Solar Industries India Limited

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CIN : L74999MH1995PLC085878 🌐 www.solargroup.com

b) That Respondents by themselves and/or through their servants, officers and agents be restrained from interfering and obstructing the Applicant No. 1 from acting as Director and Vice Chairman of R1 Company.”

The Company believes that the order suffers from various factual and legal errors apparent. As per the legal advice, the Company has commenced the process to appropriately challenge the order.

This is for your information and records.

Yours Truly,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Solar Industries India Limited

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