



Safety • Quality • Reliability

June 18, 2021

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

Scrip Code : 532725

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

Symbol : "SOLARINDS "

Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended March 31, 2021.

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

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

☎ (+91)712-6634555/567 📠 (+91)712-2500200-201 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



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A List of Related Parties and relationships :

I Associates

SMS Bhatgaon Mines Extension Private Limited (Note 1)
Solar Bhatgoan Extension Mines Private Limited (Note 1)

II Entities with Joint control or significant influence over the entity

ASTRA Resources Pty Limited

III Key Management Personnel (KMP) (Holding Company)

Shri Satyanarayan Nuwal (Chairman and Executive Director)
Shri Kailashchandra Nuwal (Vice Chairman and Executive Director) (Vacated the office of Director and Key Managerial Personnel (KMP) of the Company w.e.f. November 07, 2019) (Note 4)

Shri Manish Nuwal (Managing Director and CEO)

Shri Suresh Menon (Executive Director)

Shri Anil Kumar Jain (Executive Director)

Shri Nilesh Panpaliya (Chief Financial Officer)(Resigned from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. May 14, 2021)

Shri Moneesh Agrawal and Smt. Shalinee Mandhana (Appointed as a Joint Chief Financial Officers of the Company w.e.f May 27, 2021)

Smt. Khushboo Pasari (Company Secretary and Compliance Officer)

III A Relatives of Key Management Personnel (KMP)

Shri Kailashchandra Nuwal

Smt Leeladevi Nuwal

Smt Seemadevi Nuwal

IV Non Executive Independent Directors

Shri Dilip Patel

Shri Ajai Nigam

Shri Amrendra Verma

Shri Sunil Srivastav

Smt. Madhu Vij (upto September 16, 2020)

Smt. Sujitha Karnad (Appointed as an Additional Director (Non Executive Independent Director) through circular resolution dated December 15, 2020)

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

Solar Synthetics Private Limited

VII 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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B. Transactions during half year ended March 31, 2021 with Related Parties :				(Amount in ₹)
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	Subsidiaries or Associates
Purchase of material				
Solar Synthetics Private Limited	-	-	2,85,356	-
Rent paid				
Solar Synthetics Private Limited	-	-	27,043	-
Interest Income				
ASTRA Resources Pty Limited	-	-	55,46,980	-
Remuneration to KMP				
Shri Satyanarayan Nuwal	1,35,00,000	-	-	-
Shri Manish Nuwal	1,35,00,000	-	-	-
Shri Suresh Menon	73,22,266	-	-	-
Shri Anil Kumar Jain	27,22,300	-	-	-
Shri Nilesh Panpaliya (Resigned from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. May 14, 2021)	17,90,880	-	-	-
Smt. Khushboo Pasari	6,29,294	-	-	-
Sitting fees				
Shri Dilip Patel	2,85,000	-	-	-
Shri Ajai Nigam	2,54,000	-	-	-
Shri Amrendra Verma	2,99,000	-	-	-
Shri Sunil Shrivastav	1,40,000	-	-	-
Smt. Madhu Vij (upto September 16, 2020)	33,000	-	-	-
Smt. Sujitha Karnad (Non-Executive Independent Director of the Company w.e.f December 15, 2020)	70,000	-	-	-

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C. Balance outstanding as at March 31, 2021

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	Subsidiaries or Associates
Loans Given				
ASTRA Resources Pty Limited	-	-	15,24,62,790	-
Other financial assets (accrued interest)				
ASTRA Resources Pty Limited	-	-	2,74,45,494	-
Other payables				
Solar Synthetics Private Limited	-	-	2,09,417	-
Shri Satyanarayan Nuwal	75,00,000	-	-	-
Shri Manish Nuwal	67,89,239	-	-	-
Shri Kailashchandra Nuwal (Note 4)	6,45,824	-	-	-

Note 1: The entity is under the process of striking off on the basis of application made by the Company itself.

Note 2: 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 balance with its own subsidiaries are eliminated on consolidation.

Note 3: Non Executive Independent directors were only paid sitting fees for attending Board & Board Committee meetings for the half year ended March 31, 2021. The Group has not entered into any other transactions with its Non Executive Independent Directors or the enterprises over which they have significant influence.

Note 4: As per intimation dt. July 30th, 2020 Mr. Kailashchandra Nuwal has vacated his position as a Director of the Company wef 7th November, 2019. Hon'ble NCLT, Mumbai Bench had allowed two prayers of the Mr. Kailashchandra Nuwal. However Hon'ble NCLAT vide order dated 25th February 2021, stayed the operation of the said order of Hon'ble NCLT. All these events are communicated to you.

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer



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