



SOLAR

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January 14, 2022

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai : 400001
Trading Symbol: "SOLARINDS"

To,
The Executive Director
Listing Department
BSE Limited
Mumbai: 400001
Scrip Code: 532725

Sub: Compliance Report on Corporate Governance for the quarter ended on December 31, 2021.

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 Compliance Report on Corporate Governance of Solar Industries India Limited for the quarter ended on December 31, 2021.

This is for your information and records.

Thanking you.

Yours Truly

For Solar Industries India Limited

KhushbooPasari
Company Secretary &
Compliance Officer



Solar Industries India Limited

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CORPORATE GOVERNANCE REPORT

Annexure A

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

2. Quarter ending December 31, 2021 of Financial Year 2021-2022

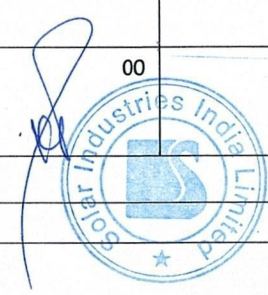
I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN ^s	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ^e	Date of Birth	Initial Date of Appointment [^]	Date of Re-Appointment	Date of cessation	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(1) of Listing Regulations]	No. of Independent Directorship in Listed entities including this listed entity [Refer proviso to Regulation 17A(1) of Listing Regulations]	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	01-04-2021	-	N.A.	N.A.	N.A.	01	0	00	00
Mr.	Manish Nuwal	AAZPN3399J	00164388	Managing Director- CEO	12-03-1974	25-10-2008	01-04-2021	-	N.A.	N.A.	N.A.	01	0	03	00
Mr.	Suresh Menon	ADJPM4726D	07104090	Executive Director	15-11-1960	11-05-2018	-	-	N.A.	N.A.	N.A.	01	0	01	00
Mr.	Milind Deshmukh	AAHPD5275H	09256690	Executive Director	13-07-1965	29-07-2021	-	-	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	Date of cessation	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.	Dilip Patel	AACPP8236D	00013150	Non-Executive-Independent Director	20-10-1947	01-04-2014	01-04-2019	-	N.A.	N.A.	93 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.	93 Months	01	01	00	00
Mr.	Amrendra Prasad Verma	AANPV8215D	00236108	Non-Executive-Independent Director	29-12-1952	01-04-2014	01-04-2019	-	N.A.	N.A.	93 Months	03	03	06	03
Mr.	Sunil Srivastav	AMOPS9996H	00237561	Non-Executive-Independent Director	21-03-1958	11-02-2020	-	-	N.A.	N.A.	22.5 Months	04	04	03	00
Mrs.	Sujitha Karnad	ABIPK0306L	07787485	Non - Executive Independent Director	14-10-1961	15-12-2020	-	-	N.A.	N.A.	12.5 Months	01	01	00	00
	Whether Regular Chairperson Appointed : Yes														
	Whether Chairperson is related to MD or CEO: Yes														
	<p>⁵PAN number of any director would not be displayed on the website of Stock Exchange</p> <p>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.</p> <p>*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 31stDecember, 2021.</p> <p>[^]The Initial date of Appointment has been considered from 1st April, 2014 for the Independent Directors in compliance with the Companies Act, 2013.</p> <p>[@]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.</p> <p>As per the intimation dated July 30, 2020, Mr. Kailashchandra Nuwal has vacated his office of Director of the Company w.e.f. November 7, 2019 . Mr. Kailashchandra Nuwal had filed Company Petition in which the Hon'ble NCLT, Mumbai Bench, passed an interim order dated February 9, 2021, allowing two prayers. The Company had challenged the same before the Hon'ble NCLAT, Delhi Bench, wherein interim order was passed. On December 14, 2021, the Hon'ble NCLAT Delhi had dismissed the appeal. The Company challenged the order before the Supreme Court of India by filling an Appeal, in which by way of interim order dated January 10, 2022 it has stayed the operation of the impugned orders passed by the Hon'ble NCLT and the Hon'ble NCLAT. All these events have been communicated to you. Hence, the name of Mr. Kailashchandra Nuwal is not mentioned as a Director.</p>														



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. Manish Nuwal	Member- Executive - Managing Director -CEO	21-01-2009	-
		3. Mr. Amrendra Prasad Verma	Member- Non -Executive- Independent Director	28-05-2015	-
		4. Mr. Sunil Srivastav	Member- Non -Executive -Independent Director	27-05-2021	-
2. Nomination and Remuneration Committee	Yes	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive -Independent Director	09-05-2019	-
		2. Mr. Dilip Patel	Member- Non -Executive- Independent Director	16-03-2009	-
		3. Mrs. Sujitha Karnad	Member- Non -Executive -Independent Director	26-05-2021	-
3. Stakeholders Relationship Committee	Yes	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive- Independent Director	30-07-2018	-
		2. Mr. Manish Nuwal	Member- Managing Director -CEO	11-05-2018	-
		3. Mr. Suresh Menon	Member- Executive Director	29-07-2021	-
4. Risk Management Committee	Yes	1. Mr. Manish Nuwal	Chairman - Managing Director - CEO	30-03-2019	-
		2. Mr. Suresh Menon	Member- Executive Director	30-03-2019	-
		3. Mr. Dilip Patel	Member- Non -Executive -Independent Director	30-03-2019	-
		4. Mr. Amrendra Prasad Verma	Member- Non -Executive- Independent Director	30-03-2019	-
		5. Mr. Sanjay Singh	Member- Senior General Manager-Safety	26-05-2021	-
		6. Mr. Kedar Ambikar	Member- General Manager-Corporate HR	26-05-2021	-
		7. Mr. Moneesh Agrawal	Member- Joint Chief Financial Officer	26-05-2021	-
		8. Mrs. Shalinee Mandhana	Member- Joint Chief Financial Officer	26-05-2021	-
		9. Milind Deshmukh*	Member- Executive Director	28-10-2021	-
		10. Prashant Joshi*	Member- Senior General Manager - IT	28-10-2021	-
5. Corporate Social Responsibility Committee	Yes	1. Mr. Satyanarayan Nuwal	Chairman - Executive Director	26-05-2014	-
		2. Mr. Manish Nuwal	Member- Managing Director -CEO	26-05-2014	-
		3. Mr. Ajai Nigam	Member- Non -Executive -Independent Director	26-05-2014	-

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.

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.

* Mr. Milind Deshmukh and Mr. Prashant Joshi have been appointed as members of risk management Committee w.e.f. October 28, 2021.



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 29, 2021	-	Yes	9	5	-
-	October 29, 2021	Yes	8	5	91

**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	29-10-2021	Yes	4	3	29-07-2021	91
Nomination and remuneration committee	-	-	-	-	29-07-2021	-
Stakeholders Relationship Committee	28-10-2021	Yes	3	1	29-07-2021	90
	07-12-2021	Yes	3	1		39
Corporate Social Responsibility Committee	28-10-2021	Yes	3	1	28-07-2021	91
Risk Management Committee	28-10-2021	Yes	10	2	-	-

*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

** To be filled in only for the current quarter meetings.

V Related Party Transactions

Subject	Compliance Status (Yes/No/N.A.) ⁵
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

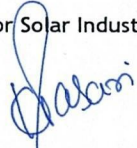
Note

- 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.
- 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 (Note 1)	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. The Corporate Governance Report for the quarter and half year ended on September 30, 2021 was placed before the Board at its meeting held on October 29, 2021. The Corporate Governance Report for the quarter ended on December 31, 2021 shall be placed before the Board at its next meeting to be held on or before February 14, 2022.	Yes
6.	Any comments/ observations/ advice of Board of Directors may be mentioned here.	-

For Solar Industries India Limited



Khushboo Pasari
Company Secretary &
Compliance Officer

