



Safety • Quality • Reliability

July 16, 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 June 30, 2022.

Ref: In terms of Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,


With reference to above, please find enclosed herewith, the Compliance Report on Corporate Governance of Solar Industries India Limited for the quarter ended on June 30, 2022.

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**

Annexure I

1. Name of the Listed Entity

M/s Solar Industries India Limited

2. Quarter ended

June 30, 2022 of Financial Year 2022-2023

**I. Composition of Board of Directors**

Title (Mr. / Ms)	Name of the Director	PAN <sup>s</sup>	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) <sup>e</sup>	Date of Birth	Initial Date of Appointment <sup>^</sup>	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.	Satyannarayan Nuwal*	AAUPN0199B	00713547	Chairman and Non-Executive Director	25-07-1952	24-02-1995	-	-	N.A.	N.A.	N.A.	01	0	00	00
Mr.	Manish Nuwal	AAZPN3399J	00164388	Managing Director- CEO	12-03-1974	25-10-2008	01-04-2022	-	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 <sup>§</sup>	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) <sup>¶</sup>	Date of Birth	Initial Date of Appointment <sup>^</sup>	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) <sup>®</sup>	No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) <sup>®</sup>
Mr.	Dilip Patel	AACPP8236D	00013150	Non-Executive-Independent Director	20-10-1947	01-04-2014	01-04-2019	-	N.A.	N.A.	99 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.	99 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.	99 Months	03	03	07	04
Mrs.	Sujitha Karnad	ABIPK0306L	07787485	Non - Executive Independent Director	14-10-1961	15-12-2020	-	-	N.A.	N.A.	18 Months	01	01	01	00
Mr.	Sanjay Sinha**	ALBPS3096E	08253225	Additional Director/Non - Executive Independent Director	19-04-1961	03-05-2022	-	10-06-2022	N.A	N.A	1 Month	N.A.	N.A.	N.A.	N.A.

Whether Regular Chairperson Appointed : Yes

Whether Chairperson is related to MD or CEO: Yes

**Note:**  
<sup>§</sup>PAN number of any director would not be displayed on the website of Stock Exchange  
<sup>¶</sup>Category of directors means executive /non-executive /independent /nominee. If a director fits into more than one category, write all categories separating them with hyphen.  
<sup>\*</sup>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 30<sup>th</sup> June, 2022.  
<sup>^</sup>The Initial date of Appointment has been considered from 1<sup>st</sup> April, 2014 for the Independent Directors in compliance with the Companies Act, 2013.  
<sup>®</sup>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.





\*Shri Satyanarayan Nuwal continued as a Chairman and Non-executive Director not liable to retire by rotation w.e.f 03-05-2022.

\*\* The Resolution for appointment of Shri Sanjay Sinha, Additional Director (Non-Executive Independent Director) was not passed by the members of the Company at their Meeting held on 10-06-2022.

II. Composition of Committee

Name of Committee	Whether Regular Chairperson Appointed	Name of Committee Members	Category (Chairperson / Executive/ Non-Executive/ Independent/Nominee/Member) <sup>6</sup>	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. Mrs. Sujitha Karnad	Member- Non -Executive- Independent Director	29-01-2022	-
		5. Mr. Suresh Menon*	Member -Executive Director	29-01-2022	01-04-2022
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. Milind Deshmukh	Member- Executive Director	28-10-2021	-
		6. Smt. Sujitha Karnad <sup>5</sup>	Member- Non -Executive -Independent Director	02-05-2022	-
		7. Mr. Sanjay Singh	Member	26-05-2021	-
		8. Mr. Kedar Ambikar	Member	26-05-2021	-
		9. Mr. Moneesh Agrawal	Member	26-05-2021	-
		10. Mrs. Shalinee Mandhana	Member	26-05-2021	-
		11. Mr. Prashant Joshi	Member	28-10-2021	-





5. Corporate Social Responsibility Committee	Yes	1. Mr. Satyanarayan Nuwal**	Chairman - Non-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.

<sup>b</sup>Category 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. Suresh Menon resigned as a member of the Audit Committee, w.e.f. 01-04-2022

<sup>§</sup>Smt. Sujitha Karnad was appointed as a member of Risk Management Committee on 02-05-2022.

\*\* Shri Satyanarayan Nuwal Chairman & Non-Executive Director w.e.f. 03-05-2022

**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)
January 29, 2022		Yes	8	4	-
March 31, 2022		Yes	8	4	60
	May 3, 2022	Yes	8	4	32
	June 6, 2022	Yes	9	5	33

\*\*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	03-05-2022	Yes	4	3	29-01-2022	93





Nomination and remuneration committee	02-05-2022	Yes	3	3	31-03-2022	31
Stakeholders Relationship Committee	02-05-2022	Yes	3	1	28-01-2022	93
Corporate Social Responsibility Committee	02-05-2022	Yes	3	1	28-01-2022	93
*This information has to be given mandatorily 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.)
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
<b>Note</b>	
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. The Corporate Governance Report for the quarter and year ended on March 31, 2022 was placed before the Board at its meeting held on May 03, 2022. The Corporate Governance Report for the quarter ended on June 30, 2022 shall be placed before the Board at its next meeting to be held on or before August 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

