



Safety • Quality • Reliability

January 10, 2023

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, 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 December 31, 2022.

This is for your information and records.

Thanking you.

Yours Truly,

For Solar Industries India Limited

Khushboo Anish Pasari
Digitally signed by
Khushboo Anish
Pasari
Date: 2023.01.10
10:11:36 +05'30'

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: December 31, 2022 of Financial Year 2022-2023

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* In Months	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.	Satyanarayan Nuwal	AAUPN0199B	00713547	Chairman and Non-Executive Director	25-07-1952	24-02-1995	03-05-2022	-	N.A.	N.A.	N.A.	01	0	00	00
Mr.	Manish Nuwal	AAZPN3399J	00164388	Executive Director & MD-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 [§]	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) [®]	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* In Months	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.	Ajai Nigam	ACIPN8290R	02820173	Non-Executive - Independent Director	29-08-1949	01-04-2014	01-04-2019	-	N.A.	N.A.	105	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.	105	02	02	06	04
Mrs.	Sujitha Karnad	ABIPK0306L	07787485	Non - Executive-Independent Director	14-10-1961	15-12-2020	-	-	N.A.	N.A.	24	01	01	01	00
Mr.	Natrajan Ramkrishna	ADQPR6837H	06597041	Additional-Non - Executive-Independent Director	28-05-1955	19-10-2022	-	-	N.A.	N.A.	3	01	01	01	00
Mr.	Jagdish Belwal	ABCPB2984R	08644877	Additional-Non - Executive-Independent Director	25-07-1972	05-12-2022	-	-	N.A.	N.A.	1	01	01	00	00
Mr.	Dilip Patel	AACPP8236D	00013150	Non-Executive-Independent Director	20-10-1947	01-04-2014	01-04-2019	19-10-2022	N.A.	N.A.	103	N.A.	N.A.	N.A.	N.A.

Whether Regular Chairperson Appointed : Yes

Whether Chairperson is related to MD or CEO: Yes

Note:

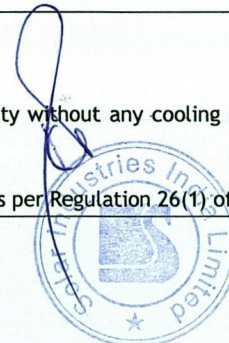
[§]PAN number of any director would not be displayed on the website of Stock Exchange

[®]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.

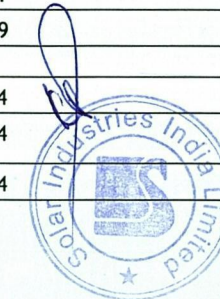
^{*}To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period i.e. the Tenure has been considered from the Initial Date of Appointment upto 31st December, 2022.

[^]The Initial date of Appointment has been considered from 1st April, 2014 for the Independent Directors in compliance with the Companies Act, 2013.

[®]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.



II. Composition of Committee					
Name of Committee	Whether Regular Chairperson Appointed	Name of Committee Members	Category (Chairperson / Executive/ Non-Executive/ Independent/Nominee/Member)*	Date of appointment	Date of Cessation
1. Audit Committee	Yes	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive- Independent Director	19-10-2022	-
		2. Mr. Manish Nuwal	Member- Executive - Managing Director -CEO	21-01-2009	-
		3. Mrs. Sujitha Karnad	Member- Non -Executive- Independent Director	29-01-2022	-
		4. Mr. Natrajan Ramkrishna	Member- Non -Executive- Independent Director	19-10-2022	-
		5. Mr. Dilip Patel***	Member- Non -Executive- Independent Director	29-10-2018	19-10-2022
2. Nomination and Remuneration Committee	Yes	1. Mr. Amrendra Prasad Verma	Chairman - Non Executive -Independent Director	09-05-2019	-
		2. Mrs. Sujitha Karnad	Member- Non -Executive- Independent Director	26-05-2021	-
		3. Mr. Ajai Nigam	Member- Non -Executive -Independent Director	19-10-2022	-
		4. Mr. Dilip Patel	Member- Non -Executive- Independent Director	16-03-2009	19-10-2022
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. Natrajan Ramkrishna	Member- Non -Executive -Independent Director	19-10-2022	-
		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	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	-
		12. Mr. Dilip Patel	Member- Non -Executive- Independent Director	30-03-2019	19-10-2022
5. Corporate Social Responsibility Committee	Yes	1. Mr. Satyanarayan Nuwal	Chairman-Non-Executive Director	26-05-2014	-
		2. Mr. Manish Nuwal	Member-Executive- 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.

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 25, 2022		Yes	8	4	48
	November 4, 2022	Yes	8	4	101

^{***}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	04-11-2022	Yes	4	3	25-07-2022	101
Stakeholders Relationship Committee	04-11-2022	Yes	3	1	25-07-2022	101
Corporate Social Responsibility Committee	03-11-2022	Yes	3	1	23-07-2022	102

^{*}This information has to be given mandatorily for Audit Committee, for rest of the committees giving this information is optional.

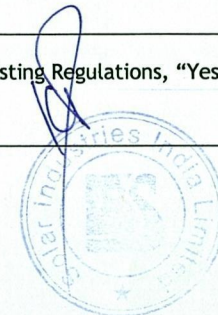
^{**} To be filled in only for the current quarter meetings.

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


Note

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	Yes
	b. Nomination and Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Risk Management Committee (applicable to top 500 listed entities)	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 ended on September 30, 2022 was placed before the Board at its meeting held on November 4, 2022. The Corporate Governance Report for the quarter ended on December 31, 2022 shall be placed before the Board at its next meeting to be held on or before February 14, 2023.	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
 Date: January 10, 2023.

