

April 11, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E) Mumbai- 400 051
Trading Symbol: "SOLARINDS"
Through NEAPS

To,
BSE Limited
Floor No. 25, PJ Towers,
Dalal Street Mumbai- 400 001
Scrip Code: 532725
Through BSE Listing Centre

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

Dear Sir/Madam,

This is to inform you that one of the Wholly owned subsidiaries of Solar Industries India Limited ("**the Company**"), has agreed to make investment in Rajasthan Explosives and Chemicals Limited ("**RECL**") by acquiring the entire business and undertaking of RECL through Business Acquisition Agreement dated April 10, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are given in **Annexure A** to this letter.

This is for your information and 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
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CIN : L74999MH1995PLC085878 🌐 www.solargroup.com

Annexure A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name of the target entity: RECL is a Public limited company, incorporated on April 12, 1979.</p> <p>2. Details of the target entity: The Company is in the Business of manufacturing industrial explosives and allied products for mining and infrastructure industry.</p> <p>3. Turnover for the FY 2021-22: Rs. 11,920.38 Lakhs.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Not a Related Party
3	Industry to which the entity being acquired belongs;	Explosives Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company’s investment in RECL is in line with the long-term business plan of the Company to expand its business operations.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not required

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6	Indicative time period for completion of the acquisition	By March 31, 2024.
7	Nature of consideration - whether Cash consideration or share swap and details of the same;	Transaction by way of merger pursuant to the provisions of Sections 230 - 232 of the Companies Act 2013 and other applicable provisions of the Act and by Issuance of Redeemable Preference Shares by Acquirer as merged entity to the existing Shareholder of RECL.
8	Cost of acquisition or the price at which the shares are acquired;	Acquisition of the company has been done at a mutually agreed cost. The said enterprise valuation has not been disclosed herein due to reasons of confidentiality.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	98.39 % Shareholding
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>1. RECL is a Public limited company, incorporated on April 12, 1979. It is in the Business of manufacturing of industrial explosives and allied products for mining and infrastructure industry.</p> <p>2. Last three years turnover is available as mentioned below:</p> <p>Turnover for FY 2021-22: Rs. 11,920.38 Lakhs Turnover for FY 2020-21: Rs. 12,473.06 Lakhs Turnover for FY 2019-20: Rs. 9,626.17 Lakhs</p> <p>3. Presence: India</p>

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