



Safety • Quality • Reliability

June 21, 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 Center

Sub: Summary of Proceedings of the 28th Annual General Meeting of the Company.

Ref: Regulation 30 Part-A of Schedule- III of SEBI (Listing Regulation & Disclosure requirements) Regulations, 2015.

Dear Sir,

With reference to above, please find enclosed herewith, the summary of the proceedings of 28th Annual General Meeting (AGM) of the Company which was held on Wednesday, 21st June, 2023 at 11.30 a.m. and concluded at 12:17 p.m. held through Video conferencing/ Other Audio Visual Means.

This is for your information and records.

Thanking you.

Yours Truly,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Encl: As above.

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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SUMMARY OF PROCEEDINGS OF THE 28th ANNUAL GENERAL MEETING OF THE COMPANY

A. Date, Time and venue of the Annual General meeting:

The 28th Annual General Meeting (“AGM”) of Solar Industries India Limited was held on Wednesday, June 21, 2023, through Video Conference (VC) /Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting commenced at 11.30 a.m. The deemed venue for the 28th AGM was the Registered office of the Company situated at “Solar” House, 14 Kachimet, Amravati Road, Nagpur 440023.

B. Proceedings in brief:

- Shri Satyanarayan Nuwal, Chairman of the Company, chaired the proceedings of the meeting.
- The number of shareholders as on June 14, 2023 (record date of e-voting) were 50,567.
- The details of number of shareholders present in the meeting is as follows;

Category	Promoter & Promoter Group	Public	Total
In Person	N.A.	N.A.	-
Through Proxy / Authorised Representative	N.A.	N.A.	-
Video Conference	4	47	51

- The requisite quorum being present through Video Conference, the Chairman called the meeting to order.
- Shri Satyanarayan Nuwal, Chairman and Non-executive Director, Shri Manish Nuwal, Managing Director & CEO, Shri Suresh Menon, Whole-time Director, Shri Milind Deshmukh, Whole-time Director, Shri Amrendra Verma, Non-executive Independent Director and Chairman of Audit Committee, Chairman of Nomination & remuneration Committee and Stakeholders Relationship Committee, Smt. Sujitha Karnad, Non-executive Independent Director, and Shri Natrajan Ramkrishna, Non-executive Independent Director attended the meeting.
- The Shri Pramod Kumar Bapna and Shri Mohnish Samant on behalf of M/s. S R B C & Co. LLP, Statutory Auditors, Shri C.N. Rathi on behalf of M/s Gandhi Rathi & Co., Statutory Auditors and Shri Anant Khamankar on behalf of M/s Anant B. Khamankar and Co., Secretarial Auditor were also present during the meeting.
- With the permission of Chair, CS Khushboo Pasari Company Secretary and Compliance Officer informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The Company had also provided live webcast of the

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proceedings of Meeting. She informed that the Company had tied up with National Securities Depositories Limited (NSDL) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC/OAVM facility.

- Mrs. Khushboo Pasari, Company Secretary and Compliance Officer with the permission of the Chair informed the members that the Company had taken all feasible efforts to enable members to participate through video conference and vote at the AGM. She then provided general instructions to the members regarding participation in the meeting.
- She informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 10:00 a.m. on Sunday, June 18, 2023 and ended at 5:00 p.m. on Tuesday, June 20, 2023 and the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting.
- She informed the Members that the Board of Directors of the Company at their meeting held on Wednesday, May 03, 2023 had appointed, Shri Tushar Pahade, of M/s T S Pahade & Associates, Practicing Company Secretaries (FCS No. 7784, COP: 8576) as the Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and through e-voting system of NSDL at the AGM.
- She, inter alia, informed the members that the documents which are statutorily required to be kept open were available electronically for inspection by the members during the AGM.

The Notice of the 28th AGM and the Report of the Statutory Auditor and Secretarial Auditor was taken as read with the permission of the Members present as it did not contain any qualification, observation or adverse remarks.

Thereafter, the Chairman in the address to the members apprised on “*Energised*” the theme of Company’s Annual Report and touched upon the performance of the Company during the financial year 2022-2023.

The following items of business as set out in the Notice convening the 28th Annual General Meeting were commended for members consideration and approval:

Sr. No.	Particulars	Type of Resolution
ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements (including Audited Consolidated Financial Statement) of the Company for the year ended 31 st March, 2023 and the Reports of Board of Directors and Auditors thereon.	Ordinary Resolution
2.	Declaration of final dividend of Rs. 8/- (Rupees Eighth Only) per equity share for the financial year ended on March 31, 2023.	Ordinary Resolution
3.	Appointment of Shri Milind Deshmukh (DIN: 09256690) as a Director who retires by rotation.	Ordinary Resolution

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SPECIAL BUSINESS		
4.	Re-appointment of Shri Suresh Menon (DIN: 07104090) as a Whole-time Director of the Company and revision in terms of his remuneration.	Ordinary Resolution
5.	Re-appointment of Smt. Sujitha Karnad (DIN: 07787485) as a Non-Executive Independent Director of the Company.	Special Resolution
6.	Alteration of Articles of Association (“AOA”) of the Company.	Special Resolution
7.	Increase the limits of borrowings u/s 180 (1) (c) of the Companies Act, 2013.	Special Resolution
8.	Increase the limits of providing security u/s 180 (1) (a) of the Companies Act, 2013 in connection with the borrowing of the Company.	Special Resolution
9.	Ratification of Cost Auditor’s Remuneration for the financial year ending March 31, 2024.	Ordinary Resolution

The Chairman informed the members that the results of e-voting shall be disseminated to the stock exchanges and also uploaded on the website of the Company within 2 working days from the conclusion of the AGM.

The Chairman then opened the floor for Question and Answer session for the members. Shri Saurabh Jain (Registered speaker shareholder) asked the questions relating to the business activities of the Company and Shri Manish Nuwal, Managing Director & CEO of the Company responded to the same.

The Chairman authorised CS Khushboo Pasari to submit the e-voting results along with the consolidated Scrutiniser’s Report to the stock exchanges within 2 working days from the conclusion of the AGM i.e. on or before Friday, June 23, 2023 and also be placed on the website of the Company. He thanked all the members for their valuable participation in the meeting.

The meeting was concluded at 12:17 p.m. after being open for 15 minutes for e-voting to be completed.

This is for your information and records.

Thanking You,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Solar Industries India Limited

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