



Safety • Quality • Reliability

January 16, 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: Submission of the Voting results and Scrutiniser's Report of Postal Ballot.

Ref: Regulation 44(3) of SEBI (Listing Regulation & Disclosure requirements) Regulations, 2015.

Dear Sir/Madam,

In furtherance of our letter dated **December 13, 2022**, informing about the Notice of Postal Ballot, please find enclosed herewith, the details of voting results in the prescribed format and Report of the Scrutiniser in respect of the Postal Ballot process held from December 16, 2022 to January 14, 2023 of Solar Industries India Limited.

This is for your information and records.

Thanking you.

For Solar Industries India Limited

Manish Nuwal
Managing Director & CEO
(DIN: 00164388)

Encl:

1. Voting results
2. Scrutiniser's Report

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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SOLAR INDUSTRIES INDIA LIMITED

VOTING RESULTS OF THE POSTAL BALLOT UNDER REGULATION 44(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Details
1	Postal Ballot vide Notice dated December 03, 2022	Remote e-voting from December 16, 2022 to January 14, 2023
2	Total number of shareholders on record date (i.e. December 09, 2022 cutoff date for voting purpose)	50,923
3	No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
	Promoters and Promoter Group:	
	Public:	
4	No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
	Promoters and Promoter Group:	
	Public :	

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AGENDA WISE DISCLOSURES

1. Appointment of Shri Natrajan Ramkrishna (DIN: 06597041) as an Independent Director of the Company.

Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	6,61,91,271	6,61,91,271	100%	3,97,14,763	2,64,76,508	60.00%	40.00%
	Total	6,61,91,271	6,61,91,271	100%	3,97,14,763	2,64,76,508	60.00%	40.00%
Public-Institutions	Remote E-Voting	1,99,94,252	1,89,37,028	94.71 %	1,89,37,028	0	100%	0.00%
	Total	1,99,94,252	1,89,37,028	94.71 %	1,89,37,028	0	100%	0.00%
Public- Non Institutions	Remote E-Voting	43,04,532	10,18,924	23.67%	10,18,863	61	100%	100%
	Total	43,04,532	10,18,924	23.67%	10,18,863	61	100%	100%
Total		90490055	8,61,47,223	95.20%	5,96,70,654	2,64,76,569	69.27 %	30.73 %

Whether resolution is passed or not? (Yes/No): No (Kindly refer Note No.1)

Note No.1

Pursuant to recent amendment in sub-regulation 2A of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).

In light of the above amendment, Shri Natrajan Ramkrishna (DIN: 06597041) shall be deemed to be appointed as Independent Director of the Company under Regulation 25(2A) of SEBI Listing Regulations.

Solar Industries India Limited

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2. Appointment of Shri Jagdish Chandra Belwal (DIN: 08644877) as an Independent Director of the Company.

Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	6,61,91,271	6,61,91,271	100%	3,97,14,763	2,64,76,508	60.00%	40.00%
	Total	6,61,91,271	6,61,91,271	100%	3,97,14,763	2,64,76,508	60.00%	40.00%
Public-Institutions	Remote E-Voting	1,99,94,252	1,89,37,028	94.71 %	1,89,37,028	0	100%	0.00%
	Total	1,99,94,252	1,89,37,028	94.71 %	1,89,37,028	0	100%	0.00%
Public- Non Institutions	Remote E-Voting	43,04,532	10,18,851	23.67%	10,18,781	70	100%	100%
	Total	43,04,532	10,18,851	23.67%	10,18,781	70	100%	100%
Total		90490055	8,61,47,150	95.20%	5,96,70,572	2,64,76,578	69.27 %	30.73 %

Whether resolution is passed or not? (Yes/No): No (Kindly refer Note No.2)

Note No.2

Pursuant to recent amendment in sub-regulation 2A of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).

In light of the above amendment, Shri Jagdish Chandra Belwal (DIN: 08644877) shall be deemed to be appointed as Independent Director of the Company under Regulation 25(2A) of SEBI Listing Regulations.

For Solar Industries India Limited

Manish Nuwal
Managing Director & CEO
(DIN: 00164388)

Solar Industries India Limited

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SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

SOLAR INDUSTRIES INDIA LIMITED

January 15, 2023

To,
Shri Manish Nuwal
Managing Director
Solar Industries India Limited
Nagpur

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot voting by way of electronic means in respect of passing of the resolutions set-out in the notice dated 03rd December, 2022 through Postal Ballot.

I, CS Tushar Pahade, Proprietor at M/s T.S. Pahade & Associates, Company Secretaries had been appointed as the Scrutinizer by the Board of Directors of the Solar Industries India Limited ("the Company") for the purpose of scrutinizing the Postal Ballot voting conducted by way of electronic means ("remote e-voting") in a fair and transparent manner on the resolutions contained in the Postal Ballot Notice dated 03rd December, 2022 ("Notice") issued pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 17(1C), 25 and 44 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and in accordance with the guidelines prescribed by Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.





10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (Collectively referred to as "MCA Circulars") allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means, in view of the Covid-19 pandemic.

I am pleased to present the Report on the Postal Ballot conducted by Solar Industries India Limited seeking consent of its Members through Special Resolutions as contained in the Notice of Postal Ballot dated 03rd December, 2022.

1. In terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, I was appointed as the Scrutinizer by the Company to conduct the Postal Ballot as contained in the Notice dated 03rd December, 2022.

In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and extant Circulars issued by Ministry of Corporate Affairs in this regard, approval by way of Special Resolution were sought for:

- Item no. 1: Appointment of Shri Natrajan Ramkrishna (DIN: 06597041) as an Independent Director of the Company
- Item no. 2: Appointment of Shri Jagdish Chandra Belwal (DIN: 08644877) as an Independent Director of the Company

2. Notice of Postal Ballot:

- 2.1. The Company had hosted the Notice of Postal ballot on its website on 13th December, 2022.
- 2.2. Notice regarding dispatch of Postal Ballot Notice was published on 14th December, 2022 in Loksatta (Nagpur Edition) and Business Standard (All India Edition).
- 2.3. The Company has informed that, Notice of Postal Ballot is sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, December 09, 2022, ("the cut-off date") and who have registered their e-mail addresses with the Company or with the depository(ies)/ depository participants. The Company has completed sending of Postal Ballot Notice through E-Mail on 13th December, 2022 to 49,281 Members who had registered their email-ids with the Company or with the depository(ies)/ depository participants.





- 2.4. As informed to us, no member has registered/ updated his/her email-id with the Company pursuant to the Notice of Postal Ballot dated 03rd December, 2022.
- 2.5. The Notice has also been uploaded on the Website of the Company at www.solargroup.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and the Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the remote e-voting Facility) i.e. www.evoting.nsdl.com.
3. In terms of the aforesaid Notice, Members were required to convey their assent or dissent, only through remote e-voting system, on e-voting platform provided by NSDL from Friday, 16th December, 2022 at 9.00 a.m. (IST) to Saturday, 14th January, 2023 at 5.00 p.m. (IST).
4. 417 Members had cast their votes on the e-voting platform till 5:00 p.m. (IST) on Saturday, 14th January, 2023.
5. Members' demographic details and their voting rights were provided by NSDL.
6. The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to the remote e-voting on resolutions contained in the Postal Ballot Notice.
7. My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast for assent or dissent of the resolutions.
8. After the scrutiny of the remote e-voting results, I report that the Special Resolutions as contained in the Notice of Postal Ballot dated 03rd December, 2022 has failed to get the requisite majority.

Further, pursuant to recent amendment in sub-regulation 2A of Regulation 25 of SEBI Listing Regulations (Sixth amendment) 2022, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).





In light of the above amendment, Shri Natrajan Ramkrishna (DIN: 06597041) and Shri Jagdish Chandra Belwal (DIN: 08644877) shall be deemed to be appointed as Independent Directors of the Company under Regulation 25(2A) of SEBI Listing Regulations.

9. The electronic data and all other relevant records relating to e-voting were handed over to CS Khushboo Pasari, Company Secretary & Compliance officer of Solar Industries India Limited.

I have annexed with this report, the analysis of the result of the Resolutions as contained in the said Notice in Annexure - 1.

For T.S. PAHADE & ASSOCIATES
Company Secretaries



CS TUSHAR PAHADE
FCS - 7784
CP - 8576

Date: January 15, 2023

Place: Nagpur

UDIN: F007784D002976915



Signed by Manish Nuwal
Managing Director
(DIN: 00164388)
Solar Industries India Limited



T.S. Pahade & Associates
Company Secretaries

CS Tushar Pahade
+91 9823536686
tusharpahade@gmail.com

ANNEXURE - I

Resolution 1: Appointment of Shri Natrajan Ramkrishna (DIN: 06597041) as an Independent Director of the Company										
Resolution required (Ordinary/ Special): Special Resolution										
Whether promoter/ promoter group interested in the resolution? No										
Sr. No	Promoter/ Public	Mode of Voting	Whether promoter/ promoter group interested in the resolution?	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	Promoter and Promoter Group	Remote Evoting	No	6,61,91,271	6,61,91,271	100 %	3,97,14,763	2,64,76,508	60.00 %	40.00 %
2	Public - Institutional holders	Total E-Voting Remote Evoting	No	6,61,91,271	6,61,91,271	100 %	3,97,14,763	2,64,76,508	60.00 %	40.00 %
3	Public - Others	Total E-Voting Remote Evoting	No	1,99,94,252	1,89,37,028	94.71 %	1,89,37,028	0	100.00 %	0.00 %
Total				9,04,90,055	8,61,17,983	95.20 %	5,96,70,654	2,64,76,569	69.27 %	30.73 %
								Whether resolution is Pass or Not		NO





T.S. Pahade & Associates
Company Secretaries

CS Tushar Pahade
+91 9823536686
tusharpahade@gmail.com

Resolution 2: Appointment of Shri Jagdish Chandra Belwal (DIN: 08644877) as an Independent Director of the Company										
Special Resolution										
Resolution required (Ordinary/ Special):										
Whether promoter/ promoter group interested in the resolution?										
Sr. No	Promoter/ Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	
1	Promoter and Promoter Group	Remote Evoting	6,61,91,271	6,61,91,271	100 %	3,97,14,763	2,64,76,508	60.00 %	40.00 %	
2	Public - Institutional holders	Total E-Voting Remote Evoting	6,61,91,271 1,99,94,252	6,61,91,271 1,89,37,028	100 % 94.71 %	3,97,14,763 1,89,37,028	2,64,76,508 0	60.00 % 100.00 %	40.00 % 0.00 %	
3	Public - Others	Total E-Voting Remote Evoting	1,99,94,252 43,04,532	1,89,37,028 10,18,851	94.71 % 23.67 %	1,89,37,028 10,18,781	0 70	100.00 % 100.00 %	0.00 % 0.00 %	
Total			9,04,90,055	8,61,47,150	95.20 %	5,96,70,572	2,64,76,578	69.27 %	30.73 %	
								Whether resolution is Pass or Not		NO





T.S. Pahade & Associates Company Secretaries

C.S. Tushar Pahade

+91 9823536686

tusharpahade@gmail.com

Based on the aforesaid result, I report that the Special Resolutions as contained in the Notice of Postal Ballot dated 03rd December, 2022 has failed to get the requisite majority.

Further, pursuant to the amendment in Regulation 25 (2A) of SEBI Listing Regulations, Shri Natrajan Ramkrishna (DIN: 06597041) and Shri Jagdish Chandra Belval (DIN: 08644877) shall be deemed to be appointed as Independent Directors of the Company under Regulation 25(2A) of SEBI Listing Regulations.

For T.S. PAHADE & ASSOCIATES,
Company Secretaries

CS TUSHAR PAHADE
FCS - 7784
CP - 8576



UDIN: F007784D002976915

Signed by Manish Nuwal
Managing Director
(DIN: 00164388)

Solar Industries India Limited



Date: January 15, 2023
Place: Nagpur

T.S. Pahade & Associates

104, Opposite South Indian Temple, Ramnagar, Nagpur - 440 033