

Solar Industries India Limited - Disclosure of Related Party Transactions for the half year / six months ended March 31, 2024

(In Crores)

Sr. No	Details of the party (listed entity /subsidiary) entering into the transactions		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits,				Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Sale of goods or services		350.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	58.93	3.33	1.15									
2	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Any other transaction	Other Operating Income	10.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.57	0.00	0.00									
3	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Purchase of goods or services		550.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	142.91	-23.71	-9.35									
4	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Any other transaction	Availing of Commercial Services	10.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.26	0.00	0.00									
5	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Loan		400.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	25.21	-25.21	0.00			Loan	9.00%	Repayment not exceeding 360 days from the date of disbursement	Unsecured	Business Purpose		
6	Solar Industries India Limited	AACCS2132E	Economic Explosives Limited	AAACE3871C	Wholly owned subsidiary	Interest paid			As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.21	0.00	0.00									
7	Solar Industries India Limited	AACCS2132E	Emultek Private Limited	AAACE8962E	Wholly owned subsidiary	Sale of goods or services		10.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	2.86	0.00	1.40									
8	Solar Industries India Limited	AACCS2132E	Emultek Private Limited	AAACE8962E	Wholly owned subsidiary	Purchase of goods or services		10.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.01	0.00	0.00									



9	Solar Industries India Limited	AACCS2132E	Emultek Private Limited	AAACE8962E	Wholly owned subsidiary	Loan		100.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	63.10	32.01	95.11				Loan	9.00%	Repayment not exceeding 360 days from the date of disbursement	Unsecured	Business Purpose
10	Solar Industries India Limited	AACCS2132E	Emultek Private Limited	AAACE8962E	Wholly owned subsidiary	Interest received			As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.79	0.00	0.00								
11	Solar Industries India Limited	AACCS2132E	Solar Explochem Limited	ABICS4043D	Wholly owned subsidiary	Loan		200.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	23.10	13.93	37.03				Loan	9.50%	Repayable within 3 years from the date of agreement	Unsecured	Business Purpose
12	Solar Industries India Limited	AACCS2132E	Solar Explochem Limited	ABICS4043D	Wholly owned subsidiary	Interest received			As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.29	0.00	0.00								
13	Solar Industries India Limited	AACCS2132E	Solar Explochem Limited	ABICS4043D	Wholly owned subsidiary	Purchase of goods or services		0.04	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.04	0.00	0.00								
14	Solar Industries India Limited	AACCS2132E	Rajasthan Explosives Chemicals Limited	AAACR9819F	Step down Subsidiary	Any other transaction	Availing of Commercial Services	3.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.00	0.00	0.00								
15	Solar Industries India Limited	AACCS2132E	Rajasthan Explosives Chemicals Limited	AAACR9819F	Step down Subsidiary	Any other transaction	Availing of Commercial Services	3.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.26	0.00	0.00								
16	Solar Industries India Limited	AACCS2132E	Solar Explochem Zambia Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		100.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	10.67	14.18	0.22								
17	Solar Industries India Limited	AACCS2132E	Nigachem Nigeria Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		125.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	22.79	61.88	40.31								
18	Solar Industries India Limited	AACCS2132E	Nigachem Nigeria Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Other Operating Income-Technical Consultancy	10.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	1.65	0.00	0.00								
19	Solar Industries India Limited	AACCS2132E	Nigachem Nigeria Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Arrangement fees	0.50	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.03	0.00	0.00								



20	Solar Industries India Limited	AACCS2132E	Solar Patlayici Maddeler San.A.S.	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		100.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	34.42	36.03	27.56									
21	Solar Industries India Limited	AACCS2132E	Solar Patlayici Maddeler San.A.S.	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Arrangement fees	1.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.15	0.00	0.00									
22	Solar Industries India Limited	AACCS2132E	Solar Mining Services (Pty) Ltd, South Africa	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		150.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	29.57	108.15	96.09									
23	Solar Industries India Limited	AACCS2132E	Solar Mining Services (Pty) Ltd, South Africa	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Arrangement fees	1.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.11	0.00	0.00									
24	Solar Industries India Limited	AACCS2132E	Solar Mining Services (Pty) Ltd, Australia	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		200.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	88.94	54.09	81.39									
25	Solar Industries India Limited	AACCS2132E	Solar Mining Services (Pty) Ltd, Australia	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Arrangement fees	1.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.13	0.00	0.00									
26	Solar Industries India Limited	AACCS2132E	Solar Mining Services (Pty) Ltd, Australia	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Purchase of goods or services		1.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.00	-0.03	-0.03									
27	Solar Industries India Limited	AACCS2132E	Solar Nitro Ghana Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		75.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	11.32	5.21	12.64									
28	Solar Industries India Limited	AACCS2132E	Solar Nitro Ghana Limited	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Arrangement fees	0.50	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.01	0.00	0.00									
29	Solar Industries India Limited	AACCS2132E	Solar Nitro Chemicals Limited, Tanzania	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		50.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	5.85	18.15	10.03									
30	Solar Industries India Limited	AACCS2132E	Solar Overseas Mauritius Limited	ZZZZ9999Z	Wholly owned subsidiary	Any other transaction	Arrangement fees	5.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.16	0.16	0.08									



31	Solar Industries India Limited	AACCS2132E	Solar Overseas Mauritius Limited	ZZZZ9999Z	Wholly owned subsidiary	Loan		500.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	16.38	354.95	206.42				Loan	9.00%	Repayable within 12 months from the date of Agreement	Unsecured	Business Purpose
32	Solar Industries India Limited	AACCS2132E	Solar Overseas Mauritius Limited	ZZZZ9999Z	Wholly owned subsidiary	Interest received			As per the Omnibus approval granted by the Audit Committee.No Remarks.	10.36	0.00	0.00								
33	Solar Industries India Limited	AACCS2132E	PT. Solar Mining Services, Indonesia	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Sale of goods or services		50.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	4.52	8.43	11.32								
34	Solar Industries India Limited	AACCS2132E	Solar Synthetics Private Limited	ZZZZ9999Z	Entities where Directors/Close family members of Directors having control/significant influence	Any other transaction	Other Expenditure- Rent	0.50	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.02	-0.12	-0.14								
35	Solar Industries India Limited	AACCS2132E	Solar Madencilik Hizmetleri A.S., Turkey	ZZZZ9999Z	Overseas subsidiary /Step down subsidiary	Any other transaction	Insurance Charges to be recovered	1.00	As per the Omnibus approval granted by the Audit Committee.No Remarks.	0.00	0.04	0.00								
36	Solar Industries India Limited	AACCS2132E	Non-Executive Independent Directors	ZZZZ9999Z	Non-Executive Independent Directors	Any other transaction	Sitting fees		As per the approval of Board of Directors	0.21	0.00	0.00								
37	Solar Industries India Limited	AACCS2132E	Directors and Key Managerial Personnel	ZZZZ9999Z	Directors and Key Managerial Personnel	Any other transaction	As per the Companies Act, 2013 and Shareholders' Approval		As per the Companies Act, 2013 and Shareholders' Approval	13.74	0.00	0.00								
38	Solar Industries India Limited	AACCS2132E	Shri Kailashchandra Nuwal (Refer No.: 5)	ZZZZ9999Z	Promoter	Any other transaction	Remuneration/travelling expenses Payable		Said amount is payable as a Remuneration /travelling expenses for/from the month June 2020 and same has been carried forward and payable as on March 31, 2024. No Remarks.	0.00	-0.13	0.13								

* Amount in Negative is payable to related party

Notes:

- The Company's related parties principally consists of its subsidiaries, step down subsidiaries and associates. The Company routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms.
- Non Executive Independent directors were only paid sitting fees for attending Board & Board Committee meetings for the half year ended March 31, 2024. The Group has not entered into any other transactions with its Non Executive Independent Directors or the enterprises over which they have significant influence.
- Loans given and returned within the reporting period are not included.
- Amounts reported are exclusive of GST wherever applicable.
- Shri Kailashchandra Nuwal, Executive Director and Vice Chairman of Solar Industries India Limited has vacated office of Director with effect from November 7, 2019 on account of failure to make disclosures of his shareholding and directorship in AG Technologies Private Limited in the correct / complete format, either on the date of becoming a director thereof or facilitating, without the prior approval of the Audit Committee, a Rent Agreement between Solar Industries India Limited and AG Technologies Private Limited, which was related party. Based on legal opinions obtained, the Company has concluded that the aforesaid act was a violation of section 184(1) and 184(2) of the Companies Act, 2013, Rule 9 of Companies (Meeting of Board and its Powers) Rules 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the 'Policy on Related Party Transactions of Solar Industries India Limited'. The Company has intimated the Stock exchanges and filed necessary documents with the Registrar of Companies intimating vacation of office by the said Director.
- Shri Kailashchandra Nuwal had filed Company Petition in which the Hon'ble NCLT, Mumbai Bench, passed an interim order dated February 9, 2021, allowing two prayers. The Company had challenged the same before the Hon'ble NCLAT, Delhi Bench, wherein interim order was passed staying the order of Hon'ble NCLT dated February 9, 2021. On December 14, 2021, the Hon'ble NCLAT Delhi had dismissed the appeal. The Company challenged the order before the Hon'ble Supreme Court of India by filing an Appeal, in which by way of interim order dated January 10, 2022 it has stayed the operation of the impugned orders passed by the Hon'ble NCLT and the Hon'ble NCLAT. Hence, the name of Shri Kailashchandra Nuwal is not mentioned as a Director.
- The value of the related party transaction approved by the audit committee represents the value approved by audit committee of the Company or the subsidiary, as the case may be.
- Remuneration of Directors and KMPs includes amount payable as on March 31, 2024
- Remuneration (salary, sitting fees etc.) paid by the subsidiaries to their directors / KMPs is not included in the statement above.

