

**SOLAR INDUSTRIES INDIA LIMITED**

(CIN: L74999MH1995PLC085878)

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur – 440 033 (M.S.)

Tel: 91-712-2561000 | Fax: 91-712-2560202

E-mail id: investor.relations@solargroup.com | Website : www.solargroup.com

**INVITATION**

May 11, 2018

**Dear Members,**

You are cordially invited to attend the 23<sup>rd</sup> Annual General Meeting of the members of **Solar Industries India Limited** ('the Company') scheduled to be held on **Tuesday, July 31, 2018 at 12:30 p.m. at Hotel Tuli Imperial, Central Bazar Road, Ramdaspeth, Nagpur – 440 010, Maharashtra.**

The Notice of the meeting, containing the business to be transacted, is enclosed herewith.

As per Section 108 of the Companies Act, 2013, read with related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

**(Khushboo A. Pasari)**

Company Secretary &  
Compliance officer

**Enclosures:**

1. Notice to the 23<sup>rd</sup> Annual General Meeting (AGM)
2. Instructions for e-voting
3. Route Map
4. Attendance Slip
5. Proxy Form
6. Ballot Form

# Notice

## Calling 23<sup>rd</sup> Annual General Meeting

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Solar Industries India Limited (CIN: L74999MH1995PLC085878) will be held on **Tuesday, July 31, 2018 at 12:30 p.m. at Hotel Tuli Imperial, Central Bazar, Ramdaspath, Nagpur - 440 010, Maharashtra** to transact the following businesses:

### ORDINARY BUSINESS:

#### ITEM NO. 1

##### Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statement) of the Company for the financial year ended on March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.

#### ITEM NO. 2

##### Final Dividend

To declare a Final Dividend of ₹6/- per Equity Share for the year ended on March 31, 2018.

#### ITEM NO. 3

##### Appointment of Shri Manish Satyanarayan Nuwal (DIN: 00164388) as Director retiring by rotation

To appoint a Director in place of Shri Manish Satyanarayan Nuwal (DIN: 00164388), who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### ITEM NO.4

##### Appointment of Shri Suresh Menon (DIN: 07104090) as a Director of the Company.

Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the Board and subject to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Shri Suresh Menon (DIN: 07104090), who was appointed as an Additional Director by the Board of Directors of the Company to hold office up to the date of this Annual General Meeting and who is eligible for appointment and has consented to act as a Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents,

instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

#### ITEM NO.5

##### Appointment of Shri Suresh Menon (DIN: 07104090) as a Whole-time Director of the Company.

Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Shri Suresh Menon (DIN: 07104090), as a Whole Time Director designated as Executive Director of the Company for a period of 5 (five) years with effect from May 11, 2018 to May 10, 2023.

**RESOLVED FURTHER THAT** the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Shri Suresh Menon.

**RESOLVED FURTHER THAT** the remuneration payable to Shri Suresh Menon, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

#### ITEM NO.6

##### Ratification of Cost Auditor`s Remuneration

To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2019 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Khanuja Patra & Associates, Nagpur, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the

cost records of the Company for the financial year 2018-19 ending on March 31, 2019, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### ITEM NO.7

##### Increase in Limits of Borrowings U/S 180 (1) (c) of the Companies Act, 2013:

Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** subject to the provisions of Section 180 (1) (c) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2 (72) of the Companies Act, 2013 and/or eligible foreign lender and/or any entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding ₹1500 Crores (Rupees One Thousand and Five Hundred Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and security premium of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or a Committee thereof be and is hereby authorized to finalise, settle and execute such documents/deeds/writing/papers/agreements as may be required and do all such acts,

deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowings as aforesaid.”

#### ITEM NO.8

##### Increase in limits of providing security u/s 180 (1) (a) of the Companies Act, 2013 in connection with the borrowing of the company:

Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the movable and/or immovable assets of the Company, both present and future and/or whole or any part of the Company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of ₹1500 Crores (Rupees One Thousand Five Hundred Crores Only) together with interest as agreed, additional interest in Case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or a Committee thereof be and is hereby authorized to finalise, settle and execute such documents/deeds/writing/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to Creation of Charge on Movable and immovable properties of the Company, both present and future as aforesaid.”

**By Order of the Board of Directors,  
For Solar Industries India Limited**

**(Khushboo A. Pasari)**

Company Secretary & Compliance Officer

Date: May 11, 2018

Place: Nagpur

#### Registered office:

11, Zade Layout, Bharat Nagar, Nagpur - 440 033 (M.S.)

CIN: L74999MH1995PLC085878

Email id: investor.relations@solargroup.com

Website: www.solargroup.com

**NOTES:**

1. The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 3 to 8 of the accompanying Notice are annexed hereto.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective, must be deposited at the registered office of the company, duly completed and signed not less than 48 hours before the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company.

4. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment /re-appointment as Director and/or relating to remuneration of Directors is incorporated in the annexure to the notice.

5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from **Friday, July 20, 2018 to Tuesday, July 31, 2018 (both days inclusive)** for annual closing and determining the names of members eligible for Final Dividend on Equity Shares for the FY 2017-18 if declared at 23<sup>rd</sup> Annual General Meeting.

6. The Register of Directors & KMP and their shareholding maintained under section 170 of Companies Act, 2013 will be available for inspection at the AGM.

7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, M/s Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 quoting

Registered folio number, details of their Bank Account/Change in Bank Account, if any to enable the Company to print these details on the Dividend warrants, and change in their address, if any, with Pin Code Number. Members holding shares in electronic form shall address communication to their respective Depository Participants only.

8. Subject to the provisions of Section 126 of the Companies Act, 2013, the payment of Dividend, upon declaration by the shareholders at the forth coming Annual General Meeting, will be made on or after **August 24, 2018** as under:

a) To all those beneficial owner(s) holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the end of the day on **July 19, 2018**.

b) To all those shareholders holding shares in physical form after giving effect to all the valid share transfers lodged with the Company before the closing hours on **July 19, 2018**.

9. Shareholders desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.

11. For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.

12. During the FY 2017-18, the Company has transferred to the Investor Education & Protection Fund, the unclaimed Final Dividend for the year 2009-2010 and the Interim Dividend for the year 2010-11.

During the current financial year 2018-19, Company will be required to transfer the unclaimed Final Dividend for the year 2010-11 and Interim Dividend for the year 2011-12. Those Members who have not encashed their warrants are requested to immediately return the outdated warrants to the Company or write to the Company in the matter to enable the Company to issue Demand Drafts in lieu thereof.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with

the Company as on August 21, 2017 (date of last Annual General Meeting) on the website of the Company ([www.solargroup.com](http://www.solargroup.com)), and also on the website of the Ministry of Corporate Affairs.

During the FY 2017-18, Company has transferred in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for the Seven or more consecutive financial year (i.e. From financial year 2009-10 or earlier financial years) in accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.

During the current financial year 2018-19, Company will be required to transfer the Shares in respect of which dividend has not been paid or claimed for the last seven consecutive financial year (i.e. From financial year 2010-11 ). Those Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2010-11 are requested to claim the same by **August 09, 2018**. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the "Investors Relations" Section of the website of the Company viz. <https://www.solargroup.com>.

Members may note that, the unclaimed dividend and the shares if transferred to IEPF Authority, such unclaimed dividend and the shares including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the rules.

13. Pursuant to amendment made in Section 110 of the Companies Act, 2013, with the enactment of the Companies (Amendment) Act, 2017, the resolutions set out at item no. 7 & 8 which previously required the approval of members by postal ballot only are now may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108, in the manner provided in that section. Hence, It has been decided to pass these resolutions in general meeting of the Company.
14. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
15. Members who have not registered their E-mail addresses so far are requested to register their E-mail address with the Company for the purpose of service of documents viz. Annual Report, Notice of General Meetings, etc. by email.
16. Documents referred to in the Notice and the explanatory statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting.
17. Members/Proxies are requested to bring the copies of Annual Reports to the meeting.
18. A route map showing direction to reach the venue of the 23<sup>rd</sup> Annual General Meeting is given at the end of this notice as per requirement of the Secretarial Standard-2 on "General Meeting"
19. Voting through Electronic means:
 

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Monday, July 23, 2018** (End of Day) being the Cut-off date (Record date) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by CDSL.

The voting period begins on **Saturday, July 28, 2018 at 10.00 a.m. and ends on Monday, July 30, 2018 till 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, July 23, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**The instructions for shareholders voting electronically are as under:**

**A. For members who receive notice of Annual General Meeting through E-mail:**

  - (i) The voting period begins on **Saturday, July 28, 2018 at 10.00 a.m. and ends on Monday, July 30, 2018 till 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, July 23, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders / Members
  - (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through

CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant SOLAR INDUSTRIES INDIA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non** – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**B. In case of members who receive notice of Annual General Meeting in physical Form:**

- Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading 'C' below for more details.
- Members may alternatively opt for e-voting, Please follow steps from sl. no. (i) to sl. no. (xvii) Under heading A above to vote through e-voting platform.

**C. For members who wish to vote using Ballot Form:**

- Regulation 44 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, members may fill in the Ballot Form enclosed with the Notice

(a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Shri Tushar Pahade Partner at M/s Joshi Pahade & Associates, Practicing Company Secretaries, Unit: Solar Industries India Limited. C/o. Link Intime India Pvt. Ltd. C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 so as to reach by **5.00 p.m. on Monday, July 30, 2018**. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final.

- In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

**D. General Instructions**

- The Company has appointed Shri Tushar Pahade Partner of M/s Joshi Pahade & Associates, Practicing Company Secretaries (FCS No. 7784 CP No. 8576), having address Unit: Solar Industries India Limited. C/o. Link Intime India Pvt. Ltd., C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, as a Scrutiniser for conducting the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
- The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- In the event of a poll, please note that the members who have exercised their right to vote by electronic means/through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the relevant Rules. In such an event, votes cast under poll taken together with the votes cast through E-Voting and using Ballot Form shall be counted for the purpose of passing resolution(s).

**By Order of the Board of Directors,  
For Solar Industries India Limited**

Date: May 11, 2018  
Place: Nagpur

**(Khushboo A. Pasari)**  
Company Secretary &  
Compliance Officer

**Registered office:**

11, Zade Layout, Bharat Nagar,  
Nagpur - 440 033 (M.S.)  
CIN: L74999MH1995PLC085878  
Email id: [investor.relations@solargroup.com](mailto:investor.relations@solargroup.com)  
Website: [www.solargroup.com](http://www.solargroup.com)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

### ITEM NO. 3

#### Appointment of Shri Manish Satyanarayan Nuwal (DIN: 00164388) as a Director who retires by rotation and being eligible, offers himself for re-appointment.

As regards re-appointment of retiring director Shri Manish Satyanarayan Nuwal (DIN: 00164388) referred to in Item No. 3, of the Notice, brief resume of Shri Manish Satyanarayan Nuwal, his nature of expertise in specific functional areas, names of Companies in which he hold directorships/chairmanship of Board Committees, shareholding and relationships between directors is provided in the Annexure attached to the Notice. The Board of Directors recommends his re-appointment.

Except promoter Directors and Key Managerial Personnel of the Company and their relatives, no other person is concerned or interested in the resolution set out at Item No. 3 of the notice.

The Board commends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the shareholders.

### ITEM NO. 4

#### Appointment of Shri Suresh Menon (DIN: 07104090) as a Director of the Company.

Shri Suresh Menon (DIN: 07104090) had been appointed as an Additional Director by the Board of Directors of the Company at its meeting held on May 11, 2018 on recommendation of the Nomination and Remuneration Committee of the Company. In terms of Section 161(1) of the Companies Act, 2013, Shri Suresh Menon holds office upto the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Company has received from Shri Suresh Menon (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment

& Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Shri Suresh Menon are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Shri Suresh Menon, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

### ITEM NO.5

#### Appointment of Shri Suresh Menon (DIN: 07104090) as Whole Time Director of the Company.

The Board of Directors at its meeting held on May 11, 2018 had appointed Shri Suresh Menon as a Whole-time Director, for a period of five years effective from May 11, 2018 to May 10, 2023, subject to approval of the members of the Company.

Shri Suresh Menon has a rich and varied experience in the Coal, Mining and Explosives Industries and he contributed in the marketing operations of the Company over a long period of time.

The main terms and conditions of the appointment and details of remuneration payable to Shri Suresh Menon are given below:

1. Subject to the supervision and control of the Board of Directors and subject to the provisions of Companies Act, 2013, the Whole-time Director will carry out such duties and exercise such powers as may be entrusted to him by the Board of Directors and the Managing Director. He will report to Shri Manish Nuwal, Managing Director of the Company. He is further authorised to do all such acts, deeds, things and matter as may be required to do, as the Whole-time Director:

## 2. Remuneration

1. Period	From 11 <sup>th</sup> May, 2018 to 10 <sup>th</sup> May, 2023
2. Remuneration	
Salary	₹2,00,000 to ₹5,00,000 per month
Perquisites: for this purpose perquisites are classified into three categories A,B and C	
<b>Category 'A'</b>	
a) Medical Reimbursement	
	Expenses incurred, including Medical Insurance for self and family subject to a ceiling of one month's basic salary in a year or subject to a maximum of three month's basic salary over period in three years.
b) Bonus:	
	As per policies and rules of the Company.
c) Club:	
	Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d) Personal Accident Insurance/ Term Life Insurance	
	Premium not exceeding ₹5000/- p.a



<b>Category 'B'</b>	
a) Company's contribution towards Provident Fund, Superannuation Fund.	
b) Gratuity payable shall not exceed half Month's salary for each completed year of service or part thereof.	
c) Leave Entitlement: As per Company's Policy	
<b>Category 'C'</b>	
a) The Company shall provide a car with chauffer. Provisions of the car for use in Company's business will not be considered as perquisites. Use of car for Private purpose shall be billed by the Company.	
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	

### 3. Other terms and Conditions

The appointment of Shri Suresh Menon as the Whole-time Director of the Company would be subject to the provisions of Section 152(6) of the Companies Act, 2013, i.e. Shri Suresh Menon would be liable to retire by rotation.

The appointment as Whole-time Director will be terminable as per the terms of contract to be executed between the Company and Shri Suresh Menon or upon Shri Suresh Menon ceasing to be a Director of the Company.

The copy of the agreement to be entered into with Shri Suresh Menon is available for inspection by any member of the Company at the Registered Office of the Company on all working days between 10.00 a.m. to 1.00 p.m. except holidays up to the date of the Annual General Meeting.

Brief resume of Shri Suresh Menon, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors is provided in Annexure attached to the Notice.

Except Shri Suresh Menon, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

### ITEM NO. 6

#### Ratification of Cost Auditor's Remuneration

The Board, on the recommendation of the Audit Committee, has approved the appointment of Shri Deepak Khanuja Partner of M/s Khanuja Patra & Associates as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2018-19 ending on March 31, 2019 at the Audit Fees of ₹1,25,000/- (Rupees One Lakh and Twenty Five Thousand only).

None of the Directors and Key Managerial personnel or their relatives of the Company are in anyway concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the Notice.

### ITEM NO. 7 & 8

Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Members of the Company had, through postal ballot dated August 04, 2014, authorised the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money(ies) on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and for creation of charge on any assets or undertaking of the Company as security in favour of lending agencies for a sum not exceeding ₹1000 Crores (Rupees One Thousand Crores only), over and above the aggregate of the paid-up share capital and free reserves of the Company.

Keeping in view the Company's business requirements and growth plans, it is considered desirable to increase the said limits to a sum not exceeding ₹1500 Crores (Rupees One Thousand Five Hundred Crores only).

The consent of members is required under the provisions of Sections 180 (1) (c) and 180(1) (a) of the Act, to increase the borrowing limits and to mortgage and / or create a charge on any of the movable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company to secure its borrowings upto a sum not exceeding ₹1500 Crores (Rupees One Thousand Five Hundred Crores only), which may exceed the aggregate of the paid-up share capital, free reserves and Security Premium of the Company.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions .

The Board recommends these resolutions for the approval of the members as Special Resolutions.

**By Order of the Board of Directors,  
For Solar Industries India Limited**

Date: May 11, 2018  
Place: Nagpur

**(Khushboo A. Pasari)**  
Company Secretary & Compliance Officer

#### Registered office:

11, Zade Layout, Bharat Nagar,  
Nagpur - 440 033 (M.S.)

CIN: L74999MH1995PLC085878

Email id: investor.relations@solargroup.com

Website: www.solargroup.com

### Annexure to Item No. 3, 4 and 5

As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standard on General Meetings issued by the institute of Company Secretaries of India (SS - 2), the particulars of Directors who are proposed to be appointed / reappointed and/or whose remuneration is proposed to be increased at this 23<sup>rd</sup> Annual General Meeting, are given below:

**As on March 31, 2018**

Name of the Director	Shri Manish Nuwal	Shri Suresh Menon
<b>Name of the Director</b>	Shri Manish Nuwal (DIN: 00164388)	Shri Suresh Menon (DIN: 07104090)
<b>Date of Birth</b>	12.03.1974	15.11.1960
<b>Date of Appointment</b>	25.10.2008	11.05.2018
<b>Nationality</b>	Indian	Indian
<b>Qualifications</b>	Chartered Accountant and B. Com	B. Tech ( Hons ) In Mining Engineering from I.I.T. , Kharagpur
<b>Brief Profile</b>	A qualified Chartered Accountant, Shri Manish Satyanarayan Nuwal joined when the Company began its first manufacturing foray and continues to contribute to its growth through his strong professional, financial and management skills. He is responsible for shaping the Company's strategy and aligning it with the future business landscape. He oversees the areas of Business Planning, Commercial & Technical matters. He is credited with playing a catalytic role in achieving recognition for the Company. His value driven approach underlines his strong commitment to fair and ethical business practices, of which success is a natural outcome.	He has an experience of over 34 years in the Coal, Mining and Explosives Industries. He has been associated with Solar Group's marketing functions since 11 years. With his strong expertise and deep understanding of Explosives Market, he plays an integral role in Company's growth.
<b>Disclosure of relationship between directors inter-se</b>	Son of Shri Satyanarayan Nuwal Nephew of Shri Kailashchandra Nuwal	Nil
<b>Expertise in Specific Functional Area</b>	He oversees the areas of Business Planning, Commercial & Technical matters.	He oversees the marketing operations of the Company at domestic and global levels.
<b>Number of Shares held in the Company</b>	4464301	Nil
<b>List of the Directorship/ Partnership held in other companies/LLP (Excluding Foreign Companies &amp; Section 8 Company)</b>	1. Economic Explosives Limited 2. Solar Defence Limited 3. Solar Defence Systems Limited 4. Sundrop Developers And Ventures LLP	Nil
<b>Chairman/ Member in the committees of Board of other Companies in which he/she is the Director</b>	Member of Audit Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of Solar Industries India Limited	Nil

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of Shri Manish Nuwal & Shri Suresh Menon, please refer to the Corporate Governance Report.



### SOLAR INDUSTRIES INDIA LIMITED

(CIN: L74999MH1995PLC085878)

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur – 440 033 (M.S.)

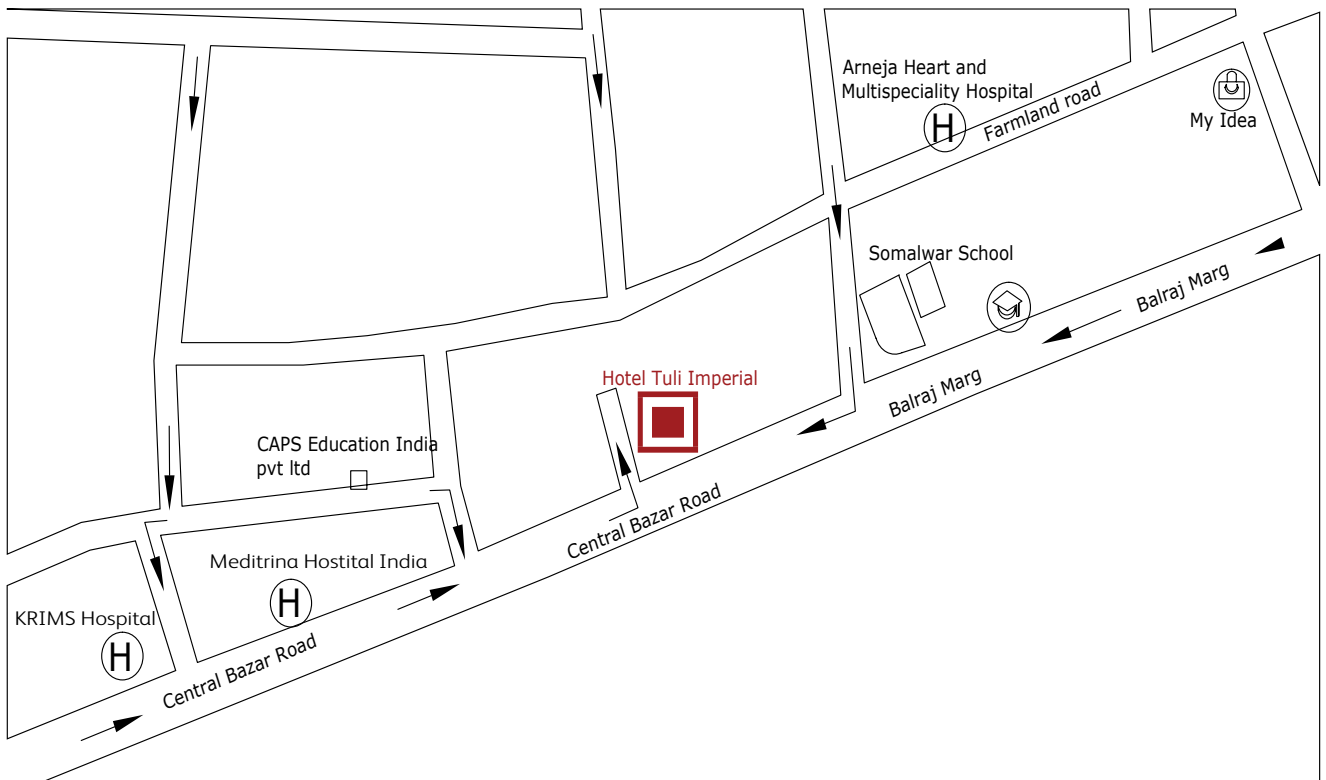
Tel: 91-712-2561000 | Fax: 91-712-2560202

e-mail id: investor.relations@solargroup.com | Website : www.solargroup.com

### ROUTE MAP

#### Route Map to the AGM Venue of:

Solar Industries India Limited,  
23<sup>rd</sup> Annual General Meeting,  
Tuesday, July 31, 2018 at 12:30 p.m.



#### Venue:

Hotel Tuli Imperial,  
Central Bazar Road,  
Ramdaspath,  
Nagpur - 440010,  
Maharashtra.



**SOLAR INDUSTRIES INDIA LIMITED**

(CIN: L74999MH1995PLC085878)

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur – 440 033 (M.S.)

Tel: 91-712-2561000 | Fax: 91-712-2560202

E-mail id: investor.relations@solargroup.com | Website : www.solargroup.com

**ATTENDANCE SLIP**

**23<sup>rd</sup> Annual General Meeting – July 31, 2018**

Name and Address of the Member	Registered Folio Number	Client ID & DP ID Number	Number of Shares held

I/We hereby record my/our presence at the 23<sup>rd</sup> Annual General Meeting of the Company to be held on Tuesday the 31<sup>st</sup> Day of July, 2018 at 12.30 P.M. at Hotel Tuli Imperial, Central Bazar Road, Ramdaspath, Nagpur – 440 010, Maharashtra.

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

**Note:**

1. Please complete this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members are requested to bring their copies of Notice and 23<sup>rd</sup> Annual Report to the Meeting as the same will not be circulated at the meeting.





**SOLAR INDUSTRIES INDIA LIMITED**

(CIN: L74999MH1995PLC085878)

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur – 440 033 (M.S.)

Tel: 91-712-2561000 | Fax: 91-712-2560202

E-mail id: investor.relations@solargroup.com | Website : www.solargroup.com

**PROXY FORM**

**Form No. MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : SOLAR INDUSTRIES INDIA LIMITED

Registered office : 11, Zade Layout, Bharat Nagar, Nagpur-440033 (M.S.)

Name of the member (s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Folio No/ Client ID : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

(1) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him

(2) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him

(3) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty Third Annual General Meeting** of the Company, to be held on **Tuesday, July 31, 2018 at 12.30 P.M. at Hotel Tuli Imperial, Central Bazar Road, Ramdaspath, Nagpur – 440 010, Maharashtra** and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Brief Particulars of Resolution	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
<b>ORDINARY BUSINESS</b>			
1.	Adoption of Audited Financial Statements for the year ended March 31, 2018 and the Directors and Auditors Report thereon.		
2.	Declaration of Final Dividend.		
3.	Appointment of Shri Manish Satyanarayan Nuwal (DIN: 00164388) as a Director liable to retire by rotation.		
<b>SPECIAL BUSINESS</b>			
4.	Appointment of Shri Suresh Menon (DIN: 07104090) as a Director of the Company.		
5.	Appointment of Shri Suresh Menon (DIN: 07104090) as a Whole-time Director of the Company.		
6.	Ratification of Cost Auditor's Remuneration.		
7.	To increase the Limits of Borrowings u/s 180 (1) (c) of the Companies Act, 2013.		
8.	To increase the Limits of Providing security u/s 180 (1) (a) of Companies Act, 2013 in connection with the Borrowing of the Company.		

Affix  
One Rupee  
Revenue  
Stamp  
here & sign

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder(s)

**Notes**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. The Proxy need not be a member of the Company.
3. A person can act as a Proxy on behalf of the member not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. It is optional to put "X" in the appropriate column against the Resolution indicated in the Box. If you leave "FOR" or "AGAINST" column blank against any or all resolution(s), your proxy will be entitled to vote in the manner as he/she thinks appropriate.





## SOLAR INDUSTRIES INDIA LIMITED

(CIN: L74999MH1995PLC085878)

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur – 440 033 (M.S.)

Tel: 91-712-2561000 | Fax: 91-712-2560202

E-mail id: investor.relations@solargroup.com | Website : www.solargroup.com

### BALLOT FORM

(Pl. read carefully the instructions printed overleaf before completing this form)

Sr.No. \_\_\_\_\_

1. Name : \_\_\_\_\_  
Registered Address of Sole / First named Shareholder  
(IN BLOCK LETTERS) : \_\_\_\_\_
2. Name(s) of Joint Shareholder(s), if any : \_\_\_\_\_  
(IN BLOCK LETTERS)
3. Registered Folio No. / DP ID No.\* / : \_\_\_\_\_  
Client ID No.\* (\*Applicable to Investors holding  
shares in dematerialised form)
4. Number of Shares held (Equity Share of ₹2/- each) : \_\_\_\_\_
5. I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed for the business stated in the Notice of the **Twenty Third Annual General Meeting** of the Company scheduled on **Tuesday, July 31, 2018**, by conveying my / our assent (FOR) or dissent (AGAINST) to the said Resolution(s) by placing the tick (✓) mark in the appropriate box below:

Item No.	Brief Particulars of Resolution	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
<b>ORDINARY BUSINESS</b>			
1.	Adoption of Audited Financial Statements for the year ended March 31, 2018 and the Directors and Auditors Report thereon.		
2.	Declaration of Final Dividend.		
3.	Appointment of Shri Manish Satyanarayan Nuwal (DIN: 00164388) as a Director liable to retire by rotation.		
<b>SPECIAL BUSINESS</b>			
4.	Appointment of Shri Suresh Menon (DIN: 07104090) as a Director of the Company.		
5.	Appointment of Shri Suresh Menon (DIN: 07104090) as a Whole-time Director of the Company.		
6.	Ratification of Cost Auditor's Remuneration.		
7.	To increase the Limits of Borrowings u/s 180 (1) (c) of the Companies Act, 2013.		
8.	To increase the Limits of Providing security u/s 180 (1) (a) of Companies Act, 2013 in connection with the Borrowing of the Company.		

Place:

Date:

\_\_\_\_\_  
Signature of the Shareholder

## INSTRUCTIONS

1. Members may fill up the ballot form printed overleaf and submit the same in a sealed envelope to the Scrutiniser, Shri Tushar Pahade, partner at M/s. Joshi Pahade & Associates, Practicing Company Secretaries at the address given below :

Shri Tushar Pahade,  
Partner at M/s. Joshi Pahade & Associates,  
Practicing Company Secretaries  
Unit: Solar Industries India Limited.  
C/o.M/s. Link In-time India Pvt. Ltd.,  
C 101, 247 Park, L B S Marg,  
Vikhroli West, Mumbai 400 083, Or

mail to his **e-mail id: tusharpahade@gmail.com**, so as to reach by **5:00 p.m. on Monday, July 30, 2018**. Ballot form received thereafter will strictly be treated as if not received.

2. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
3. The Company will not be responsible if the Ballot Form torn, mutilated in any manner.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of the members holding shares in physical form is verified as per the records of the share transfer agent of the Company i.e. M/s. Link In-time India Private Limited. Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice calling 23<sup>rd</sup> Annual General Meeting of the Company and are also placed on the website of the Company (i.e. [www.solargroup.com](http://www.solargroup.com)).