

11<sup>th</sup> January, 2018

**To,**  
**The Executive Director**  
Listing Department  
National Stock Exchange of India Limited  
Mumbai: 400001  
Trading Symbol: "SOLARINDS EQ"

**To,**  
**The Executive Director**  
Listing Department  
Bombay Stock Exchange Limited  
Mumbai: 400001  
Scrip Code: 532725

**Sub: Quarterly Compliance Report on Corporate Governance for the Quarter ended 31.12.2017.**

**Ref: In terms of Regulation 27(2) (a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

Dear Sir,

With reference to above, please find enclosed herewith, the Quarterly Compliance Report on Corporate Governance of Solar Industries India Limited for the quarter ended on 31.12.2017.

This is for your information and records.

Thanking you.

Yours Truly,

For **Solar Industries India Limited**

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





Annexure I

**Quarterly Compliance Report on Corporate Governance**

1. Name of the Company: Solar Industries India Limited
2. Quarter ending on: 31<sup>st</sup> December, 2017

Table I – “Same as Previous Quarter”

| <b>II. Composition of Committees</b>   |                                      |   |
|--|--------------------------------------|---|
| <i>Name of Committee</i>   | <i>Name of the Committee members</i> | <i>Category (Chairperson/Executive/Non Executive/independent/Nominee) S</i> |
| 1. Audit Committee   | 1. Shri Ajai Nigam                   | Non-Executive/ Independent Director   |
|  | 2. Shri Dilip Patel                  | Non-Executive/ Independent Director   |
|  | 3. Shri Manish Nuwal                 | Managing Director and CEO   |
|  | 4. Shri Amrendra Verma               | Non-Executive/ Independent Director   |
|  | 5. Smt. Madhu Vij                    | Non-Executive/ Independent Director   |
| 2. Nomination & Remuneration Committee   | Same as Previous Quarter             |   |
| 3. Risk Management Committee   | Not Applicable                       |   |
| 4. Stakeholders Relationship Committee   | Same as Previous Quarter             |   |
| & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen |                                      |   |

| <b>III. Meeting of Board of Directors</b>                  |  |   |
|--|--|---|
| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days</i> |
| 02 <sup>nd</sup> August, 2017                              | 14 <sup>th</sup> November, 2017                            | 103 Days  |





#### IV. Meeting of Committees

| <i>Date(s) of Meeting of the committee in the relevant quarter</i>     | <i>Whether requirement of quorum met (details)</i> | <i>Date (s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
|--|--|---|--|
| Audit Committee<br>14 <sup>th</sup> November, 2017                     | Yes  | 02 <sup>nd</sup> August, 2017                                       | 103 Days   |
| Nomination & Remuneration Committee<br>14 <sup>th</sup> November, 2017 | Yes  | 02 <sup>nd</sup> August, 2017                                       | 103 Days   |
| Stakeholders Relationship Committee<br>14 <sup>th</sup> November, 2017 | Yes  | 02 <sup>nd</sup> August, 2017                                       | 103 Days   |

\*This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional

#### V. Related Party Transaction (RPT)

| <i>Subject</i>   | <i>Compliance Status (Yes / No / NA)</i> |
|--|--|
| Whether prior approval of Audit Committee obtained   | Yes                                      |
| Whether shareholder approval obtained for material RPT   | N.A.                                     |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes                                      |

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

#### VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 100 listed entities) (NA)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.







4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation



**Khushboo Pasari**

Company Secretary / Compliance Officer / ~~Managing Director~~ / CEO

**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here - There is no non compliance. He could not attend the meeting as he was unwell.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here:

*In our last filed report, we had informed the exchanges that Mr. Dilip Patel (DIN: 00013150), Non – Executive Independent Director of the Company, has incurred disqualification pursuant to section 164 (2) of the Companies Act, 2013, with respect to the company "M/s Incube Advisors Pvt. Ltd." in which he is a director.*

*We would like to inform you that, the Ministry of Corporate Affairs has introduced the Condonation of Delay Scheme, 2018 to provide a final opportunity for defaulting companies and Directors to regularise compliance before 31<sup>st</sup> March, 2018 and to get their DIN Activated.*

*After making good of the said defaults, the disqualification will be removed.*