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July 30, 2020

To,
The Executive Director
Listing Department
BSE Limited
Floor no.25, PJ Towers,
Dalal Street
Mumbai - 400001.
Scrip Code: 532725

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400001.
Trading Symbol: "SOLARINDS"

Re: Cessation of office of Mr. Kailash Chandra Nuwal (DIN: 00374378) as Executive Director and Vice Chairman of Solar Industries India Limited.

Mr. Kailash Chandra Nuwal's (DIN: 00374378), Executive Director and Vice Chairman of Solar Industries India Limited has vacated office of Director with effect from November 7, 2019. His vacation is on account operation of law arising due to failure to make appropriate disclosures as explained below.

1. Non-disclosure by Mr. Kailash Chandra Nuwal's (DIN: 00374378) of his shareholding and directorship in one AG Technologies Private Limited in the correct/ complete format, either on the date of becoming a director thereof and when he facilitated a Rent Agreement between Solar Industries India Limited and AG Technologies Private Limited, which were (and continue to be) related parties as per Regulation 23 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. In addition to the above, Mr. Kailash Chandra Nuwal's act of facilitating a related party transaction without prior approval of the Audit Committee was in violation of Regulation 23 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The acts and omissions, as mentioned in Serial Nos. 1 and 2 are violation of Sections 184(1) and 184(2) of the Companies Act, 2013 read with Rule 9 of the



Solar Industries India Limited

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