

ANNEXURE 'A'

Extract of Annual Return
For the financial year ended 31.03.2017
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]
FORM NO. MGT – 9

1. Registration and other details

| | | |
|---------|---|--|
| Sr. No. | CIN | L74999MH1995PLC085878 |
| 1. | Registration Date | 24 th February, 1995 |
| 2. | Name of the Company | Solar Industries India Limited |
| 3. | Category / Sub-Category of the Company | Public company Company having Share Capital |
| 4. | Address of the Registered Office and contact details | 11, Zade Layout, Bharat Nagar, Nagpur- 440033 (M.H.) Ph No.: 0712-2561000, Fax No. 0712-2560202 email id: investor.relations@solargroup.com Website: www.solargroup.com |
| 5. | Whether listed company | Yes |
| 6. | Name, address and contact details of Registrar and Transfer Agent, if any | M/s Link Intime India Pvt Ltd. C-101, 247 Park LBS Marg, Vikhroli (West) Mumbai – 400083 Tel No. – 022-49186000 |

2. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1. | Manufacturing of Industrial Explosives and Initiating Systems | 20292 | 100% |

3. Particulars of Holding, Subsidiary and Associate Companies

| Sr. No. | Name & Address of the Companies | CIN/GNL | Holding/ Subsidiary/ Associate | % of Shares held | Applicable Section |
|---------|---|-----------------------|--------------------------------|------------------|--------------------|
| 1. | Economic Explosives Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U24292MH1995PLC091808 | Subsidiary | 100% | 2(87) |
| 2. | Solar Mines & Minerals Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U14101MH2006PLC165472 | Subsidiary | 100% | 2(87) |
| 3. | Solar Mining Resources Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U14101MH2006PLC165471 | Subsidiary | 100% | 2(87) |
| 4. | Solar Defence Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U29220MH2016PLC274147 | Subsidiary | 100% | 2(87) |
| 5. | Solar Defence Systems Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U29253MH2016PLC274677 | Subsidiary | 100% | 2(87) |
| 6. | Emul Tek Private Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U24292MH2000PTC274027 | Subsidiary | 100% | 2(87) |
| 7. | Blastec (India) Private Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U74999MH2000PTC274886 | Subsidiary | 100% | 2(87) |
| 8. | Solar Overseas Mauritius Limited Suite G12, St.James Court, St. Denis Street, PORTLOUIS | C090063 | Subsidiary | 100% | 2(87) |
| 9. | SMS Bhatgaon Mines Extension Private Limited 267, Fadnavis Bhawan, Near Trangular Park, Dharampeth, Nagpur - 440010 | U13209MH2008PTC186729 | Associate | 49% | 2(6) |
| 10. | Solar Bhatgaon Extension Mines Private Limited 11, Zade Layout, Bharat Nagar, Nagpur - 440033. | U13200MH2008PTC186685 | Associate | 49% | 2(6) |

4. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

i) Category wise shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year* | | | | No. of Shares held at the end of the year** | | | | % Change during the year |
|--|--|----------|-----------------|-------------------|---|----------|-----------------|------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Share | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a. Individuals/Hindu Undivided Family | 13208207 | - | 13208207 | 72.98 | 66191271 | - | 66191271 | 73.15 | 0.17 |
| b. Central Government/State Government(s) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| c. Bodies Corporate | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| d. Financial Institutions / Banks | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| e. Any Other (specify) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Sub Total (A)(1) | 13208207 | - | 13208207 | 72.98 | 66191271 | - | 66191271 | 73.15 | 0.17 |
| (2) Foreign | | | | | | | | | |
| a. Individuals (Non-Resident Individuals/Foreign Individuals) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| b. Bodies Corporate | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| c. Institutions | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| d. Qualified Foreign Investors | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| e. Any Other (specify) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Sub Total (A)(2) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 13208207 | - | 13208207 | 72.98 | 66191271 | - | 66191271 | 73.15 | 0.17 |
| B. Public shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a. Mutual Funds/UTI | 3298463 | - | 3298463 | 18.23 | 16558918 | - | 16558918 | 18.30 | 0.07 |
| b. Financial Institutions / Banks | 378 | - | 378 | 0.00 | 4346 | - | 4346 | 0.005 | 0.005 |
| c. Central Government/State Government(s) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| d. Venture Capital Funds | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| e. Insurance Companies | 482419 | - | 482419 | 2.67 | 2366483 | - | 2366483 | 2.62 | (0.05) |
| f. Foreign Institute Investors | 189139 | - | 189139 | 1.05 | 140369 | - | 140369 | 0.15 | (0.9) |
| g. Foreign Portfolio Investors | 203529 | - | 203529 | 1.12 | 1103565 | - | 1103565 | 1.225 | (0.1) |
| h. Foreign Venture Capital Investors | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| i. Qualified Foreign Investors | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| j. Any Other (specify) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Sub Total (B) (1) | 4173928 | - | 4173928 | 23.07 | 20173681 | - | 20173681 | 22.299 | 0.78 |

4. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity) (Contd...)

i) Category wise shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year* | | | | No. of Shares held at the end of the year** | | | | % Change during the year |
|---|--|-----------|-----------------|-------------------|---|-----------|-----------------|------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Share | |
| 2. Non-institutions | | | | | | | | | |
| a. Bodies Corporate | 76277 | - | 76277 | 0.42 | 571961 | - | 571961 | 0.63 | 0.21 |
| b.(i) Individuals - shareholders holding nominal share capital up to ₹2 Lakh | 568227 | 11 | 568238 | 3.14 | 3113043 | 55 | 3113098 | 3.44 | 0.3 |
| (ii) Individual shareholders holding nominal share capital in excess of ₹2 Lakhs | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| c. Qualified Foreign Investors | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| d. Any Other | | | | | | | | | |
| i. Non Resident Indians (Repat) | 6600 | - | 6600 | 0.04 | 36941 | - | 36941 | 0.04 | 0.00 |
| ii. Non Resident Indians (Non Repat) | 8875 | - | 8875 | 0.05 | 66157 | - | 66157 | 0.07 | 0.02 |
| iii. Clearing Member | 2886 | - | 2886 | 0.02 | 63093 | - | 63093 | 0.07 | 0.05 |
| iv. Directors | 0 | - | 0 | 0.00 | 0 | - | 0 | 0 | 0 |
| v. Trusts | - | - | - | - | - | - | - | - | - |
| vi. HUF | 53000 | - | 53000 | 0.29 | 273853 | - | 273853 | 0.3 | 0.01 |
| Sub Total (B)(2) | 715865 | - | 715865 | 3.96 | 4125048 | 55 | 4125103 | 4.55 | (0.62) |
| Total Public Shareholding Public Group (B)=(B)(1)+(B)(2) | 4889793 | 11 | 4889804 | 27.03 | 24298729 | | 24298784 | 26.85 | (0.18) |
| Total (A)+(B) | 18098000 | 11 | 18098011 | 100.00 | 90490000 | 55 | 90490055 | 100.00 | 0.00 |
| Shares held by custodians and against which Depository Receipts have been issued | | | | | | | | | |
| Promoter and Promoter group | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Public | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Sub Total (C) | 0 | - | 0 | 0.00 | 0 | - | 0 | 0.00 | 0.00 |
| Grand Total (A)+(B)+(C) | 18098000 | 11 | 18098011 | 100.0 | 90490000 | 55 | 90490055 | 100.00 | 0.00 |

Note: With effect from July 15, 2016, face value of Company's Equity Shares has been subdivided from ₹10 per equity share to ₹2 per equity share

*Equity Shares of face value of ₹10/- each.

**Equity Shares of face value of ₹2/- each.

4. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity) (Contd...)

ii) Shareholding of Promoters

| Sr. No. | Name of the shareholder | Shareholding at the beginning of the year* | | | Shareholding at the end of the year ** | | | % change in shareholding during the year |
|---------|-------------------------------------|--|----------------------------------|---|--|----------------------------------|---|--|
| | | No. of Shares | % of total shares of the Company | % of Shares Pledge / encumbered to total shares | No. of Shares | % of total shares of the Company | % of Shares Pledge / encumbered to total shares | |
| i. | Satyanarayan Nandlal Nuwal | 4068739 | 22.48 | 0.00 | 20343695 | 22.48 | 0.00 | 0.00 |
| ii. | Kailashchandra Nandlalji Nuwal | 3547819 | 19.60 | 0.00 | 17739095 | 19.60 | 0.00 | 0.00 |
| iii. | Indira Kailashchandra Nuwal | 1113646 | 6.15 | 0.00 | 5568230 | 6.15 | 0.00 | 0.00 |
| iv. | Leeladevi Satyanarayan Nuwal | 1015188 | 5.61 | 0.00 | 5075940 | 5.61 | 0.00 | 0.00 |
| v. | Sohandevi Nandlal Nuwal | 929938 | 5.14 | 0.00 | 4649690 | 5.14 | 0.00 | 0.00 |
| vi. | Manish Satyanarayan Nuwal | 862813 | 4.77 | 0.00 | 4464301 | 4.94 | 0.00 | 0.17 |
| vii. | Kailashchandra Nuwal Huf Nuwal | 501125 | 2.77 | 0.00 | 2505625 | 2.77 | 0.00 | 0.00 |
| viii. | Satyanarayan Nuwal HUF Nuwal | 493938 | 2.73 | 0.00 | 2469690 | 2.73 | 0.00 | 0.00 |
| ix. | Nandlalji Bodulalji Nuwal HUF Nuwal | 421250 | 2.33 | 0.00 | 2106250 | 2.33 | 0.00 | 0.00 |
| x. | Seema Manish Nuwal | 248688 | 1.37 | 0.00 | 1243440 | 1.37 | 0.00 | 0.00 |
| xi. | Rahul Kailashchandra Nuwal | 5063 | 0.03 | 0.00 | 25315 | 0.03 | 0.00 | 0.00 |
| | Total | 13208207 | 72.98 | 0.00 | 66191271 | 73.15 | 0.00 | 0.17 |

Note: With effect from July 15, 2016, face value of Company's Equity Shares has been subdivided from ₹10 per equity share to ₹2 per equity share

*Equity Shares of face value of ₹10/- each.

**Equity Shares of face value of ₹2/- each.

(iii) Change in Promoters' Shareholding

| Name of Shareholder`s | Shareholding at the beginning of the year* | | Cumulative Shareholding during the year** | |
|------------------------------|--|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| Shri Manish Nuwal | | | | |
| At the beginning of the year | 8,62,813 | 4.77 | - | - |
| Purchase during the year | 150236 | 0.17 | - | - |
| At the End of the year | - | -- | 44,64,301 | 4.94 |

Note: With effect from July 15, 2016, face value of Company's Equity Shares has been subdivided from ₹10 per equity share to ₹2 per equity share

*Equity Shares of face value of ₹10/- each.

**Equity Shares of face value of ₹2/- each.

4. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity) (Contd...)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sr. No. | Name of the Shareholders# | Shareholding at the beginning of the year* | | Shareholding at the end of the year** | |
|---------|---|--|----------------------------------|---------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | SBI Emerging Businesses Fund | 1083131 | 5.9848 | 5566888 | 6.15 |
| 2. | Hdfc Trustee Company Ltd - A/C Hdfc Mid - Capopportunities Fund | 1276973 | 7.0559 | 4359748 | 4.82 |
| 3. | ICICI Prudential Life Insurance Company Ltd | 482419 | 2.6656 | 2366483 | 2.62 |
| 4. | Kotak Select Focus Fund | 271046 | 1.4977 | 1810269 | 2.00 |
| 5. | DSP Blackrock Micro Cap Fund | 258329 | 1.4274 | 1562700 | 1.73 |
| 6. | Icici Prudential Long Term Equity Fund Tax Savings | 0 | 0.00 | 1133320 | 1.25 |
| 7. | Kotak Mahindra (Uk) A/C India Midcap (Mauritius) Ltd. | 159698 | 0.8824 | 726431 | 0.80 |
| 8. | Tata Balanced Fund | 195100 | 1.0780 | 725000 | 0.80 |
| 9. | Birla Sun Life Trustee Company Private Limited A/C Birla Sun Life Midcap Fund | 144309 | 0.7974 | 610045 | 0.67 |
| 10. | Canara Robeco Mutual Fund A/C Canara Robeco Emerging Equities | 120972 | 0.6684 | 446030 | 0.49 |

#Note 1: The shares of the Company are traded on daily basis and hence the date wise increase/ decrease in the shareholding is not indicated. Shareholding is consolidated based on PAN of the shareholder.

Note 2: With effect from July 15, 2016, face value of Company's Equity Shares has been subdivided from ₹10 per equity share to ₹2 per equity share

*Equity Shares of face value of ₹10/- each.

**Equity Shares of face value of ₹2/- each.

(v) Shareholding of Directors and Key Managerial Personnel:

| Sr. No. | Name of Directors & Key Managerial Personnel | Shareholding at the beginning of the year* | | Cumulative Shareholding during the year** | |
|---------|--|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Shri Satyanarayan Nuwal | 4068739 | 22.48 | 20343695 | 22.48 |
| 2. | Shri Kailashchandra Nuwal | 3547819 | 19.61 | 17739095 | 19.61 |
| 3. | Shri Manish Nuwal | | | | |
| | At the beginning of the year | 862813 | 4.77 | | |
| | Purchase during the year | 150236 | 0.16 | | |
| | At the End of the year | - | - | 4464301 | 4.93 |
| 4. | Shri Anil Kumar Jain | 0 | 0.00 | 0 | 0.00 |
| 5. | Shri Roomie Dara Vakil | 100 | 0.00 | 500 | 0.00 |
| 6. | Shri Nilesh Panpaliya | | | | |
| | At the beginning of the year | 3998 | 0.02 | | |
| | Purchase during the year | 2206 | 0.02 | | |
| | At the End of the year | - | - | 22196 | 0.02 |
| 7. | Mrs. Khushboo Pasari | 542 | 0.00 | 2710 | 0.00 |

Note: With effect from July 15, 2016, face value of Company's Equity Shares has been subdivided from ₹10 per equity share to ₹2 per equity share

*Equity Shares of face value of ₹10/- each.

**Equity Shares of face value of ₹2/- each.

5. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in crores)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the Financial Year as on April 01, 2016 | | | | |
| i. Principal Amount | 135.39 | 40.43 | - | 175.82 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not | 0.50 | 0.10 | - | 0.60 |
| Total (i+ii+iii) | 135.89 | 40.53 | - | 176.42 |
| Change in Indebtedness during the financial year | | | | |
| i. Addition | 46.87 | 25.62 | - | 72.49 |
| ii. Reduction | - | - | - | - |
| Net Change | 46.87 | 25.62 | - | 72.49 |
| Indebtedness at the end of the financial year as on March 31, 2017 | | | | |
| i. Principal Amount | 181.94 | 66.15 | - | 248.09 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | 0.82 | - | - | 0.82 |
| Total (i+ii+iii) | 182.76 | 66.15 | - | 248.91 |

6. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Executive Directors:

(₹ in crores)

| Sr. No. | Particulars of Remuneration | Shri Satyanarayan Nuwal | Shri Kailash chandra Nuwal | Shri Manish Nuwal | Shri Roomie Dara Vakil | Shri Anil Kumar Jain | Total amount |
|---------|---|--|----------------------------|-------------------|------------------------|----------------------|--------------|
| 1 | Gross salary | | | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 1.20 | 1.20 | 1.20 | 0.26 | 0.29 | 4.15 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | Nil | Nil | Nil | Nil | Nil | Nil |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | Nil | Nil | Nil | Nil | Nil | Nil |
| 2 | Stock Option | Nil | Nil | Nil | Nil | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil | Nil | Nil | Nil | Nil |
| 4 | Commission | | | | | | |
| | - as % of profit | 1.50 | 1.50 | 1.50 | Nil | Nil | 4.50 |
| | - others, specify... | Nil | Nil | Nil | Nil | Nil | Nil |
| 5 | Others, please specify | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total (A) | 2.70 | 2.70 | 2.70 | 0.26 | 0.29 | 8.65 |
| | Ceiling as per the Act | 34.83 crores (Being 11% of the Net Profit as per Section 198 of Companies Act, 2013) | | | | | |

Remuneration paid to Executive Directors is within the ceiling provided under section 197 of Companies Act, 2013.

6. Remuneration of Directors and Key Managerial Personnel (Contd...)

B. Remuneration to Non- Executive Independent Directors:

(Amount in ₹)

| Sr. No. | Particulars of Remuneration | Shri Anant Sagar Awashti | Shri Dilip Patel | Shri Amrendra Verma | Shri Ajai Nigam | Mrs. Madhu Vij | Total amount |
|---------|--|--------------------------|------------------|---------------------|-----------------|-----------------|-----------------|
| 1. | Fee for attending board / committee meetings | 2,15,000 | 2,55,000 | 1,50,000 | 1,60,000 | 1,00,000 | 8,80,000 |
| 2. | Commission | Nil | Nil | Nil | Nil | Nil | Nil |
| 3. | Others, Please specify | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total (B) | 2,15,000 | 2,55,000 | 1,50,000 | 1,60,000 | 1,00,000 | 8,80,000 |

C. Remuneration To Key Managerial Personnel Other than Executive Directors:

(₹ in crores)

| Sr. No. | Particulars of Remuneration | Key Managerial Personnel | | Total amount |
|---------|---|--------------------------|----------------------|--------------|
| | | Shri Nilesh Panpaliya | Mrs. Khushboo Pasari | |
| 1. | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 0.28 | 0.08 | 0.36 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 0.00 | 0.00 | 0.00 |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | Nil | Nil | Nil |
| 2. | Stock Option | Nil | Nil | Nil |
| 3. | Sweat Equity | Nil | Nil | Nil |
| 4. | Commission | Nil | Nil | Nil |
| | - as % of profit | Nil | Nil | Nil |
| | - others, specify... | Nil | Nil | Nil |
| 5. | Others, please specify | 0.00 | 0.00 | 0.00 |
| | Total (C) | 0.28 | 0.08 | 0.36 |

7. Penalties / Punishment/ Compounding of Offences

There were no penalties, punishment or compounding of offences during the year ended on March 31, 2017.