

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SOLAR INDUSTRIES INDIA LIMITED HELD ON THURSDAY, THE 04TH DAY OF SEPTEMBER, 2014 AT 12.30 P.M. AT HOTEL TULI IMPERIAL, CENTRAL BAZAR, RAMDASPETH, NAGPUR- 440 010 MAHARASHTRA.

PRESENT:

DIRECTORS

Shri Satyanarayan Nuwal	-	In the Chair
Shri Manish Nuwal	-	Member
Shri Kundan Singh Talesra	-	Member
Shri Roomie Dara Vakil	-	Member
Shri Anant Sagar Awasthi	-	Chairman of Audit Committee
Shri Ajai Nigam	-	Independent Director

IN ATTENDANCE:

Shri Nilesh Panpaliya	-	Chief Financial officer
Mrs. Khushboo Pasari	-	Company Secretary

STATUTORY AUDITORS:

Shri C.N. Rathi
M/s Gandhi Rathi & Co.
Chartered Accountants, Nagpur

SCRUTINIZER APPOINTED BY THE BOARD:

Shri Tushar Pahade
M/s T S Pahade & Associates
Company Secretaries, Nagpur

MEMBERS:

Total 39 Members were present at the time of opening of the meeting as per attendance register.

CHAIRMAN:

Shri Satyanarayan Nuwal took the chair.

Shri Anant Sagar Awasthi occupied the chair for the resolutions for which Shri Satyanarayan Nuwal deemed to be interested.

QUORUM:

The Chairman observed that the quorum for the meeting was in order and decided to commence the meeting.

REGISTERS:

The Chairman informed the members that the Register of Directors and Key Managerial Personnel and their shareholding, in terms of Section 170 read with Section 171 of the Companies Act, 2013 and the Register of Contracts in terms of Section 189 of the Companies Act, 2013 were kept open for inspection during the Annual General Meeting and made accessible during the continuance of the said meeting.



NOTICE:

With the consent of members Notice convening the Annual General Meeting was taken as read.

CHAIRMAN'S ADDRESS:

The Chairman in his brief address to the Members informed that present financial performance of Company has been satisfactory given a consecutive second year of difficult business environment. Despite operating in a tough business environment, Company has not only maintained its leadership in the industry but is further spreading wings by making inroads into newer geographies, by developing new products and also by expanding manufacturing capacities. He further informed that last year Solar has recorded its highest consolidated revenue of Rs.1,224 Crores and net profit of Rs.118 Crores. Solar has achieved the highest ever exports and overseas sale of Rs.351.85 Crores accounting for 29% of our Turnover.

The Chairman added that the new Government in India, with a strong majority is highly committed towards giving a major boost to the growth of infrastructure, construction, mining and major thrust on defence activities. The recent initiatives by the new government such as online green clearance for big projects, increasing validity of industrial licenses and better governance has bought life back in the infrastructure sector. This will lead to higher demand for steel, cement and power; giving a push to the industrial explosives industry.

The Chairman also briefed on the Company's Domestic Operations, Overseas Operations, upcoming Defence facilities, Quality and Safety norms etc.

PASSING OF RESOLUTIONS THROUGH E-VOTING / BALLOT:

To enable wider participation of shareholders pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made there under, company has made arrangements with the system provider CDSL for providing a system of recording votes of the members electronically through E-voting on the items placed in the Notice calling 19th Annual General Meeting of the Company.

As per the requirements under statutes the E-Voting period was kept open for 3 days i.e. from 29th August, 2014 to 31st August, 2014 and in view of this voting by show of hands has been dispensed with.

Since the Company has provided E-Voting facility to the members it was obligatory on the part of the Company to provide similar voting rights to those members who were present in the meeting hall in person or through proxies to vote in the proportion of shares held by them.

Therefore poll has been arranged through the issue of Ballot Form for voting on all the Resolutions contained in the ordinary and special business of the notice of Annual General Meeting.

Thereafter the 'Ballot Forms' are distributed to the shareholders present then the shareholders after getting the 'Ballot Form' exercised their voting as per the instructions printed overleaf on the Ballot Form.

Shri Tushar Pahade of M/s. T S Pahade and Associates, Company Secretaries, at Nagpur was appointed by the Board of Directors of the company as a Scrutinizer for scrutinizing the e-voting as well as Ballot process in a fair and transparent manner and had submitted his report on the "Results of E-Voting" on all the resolutions placed before the members.

After ensuring that all the shareholders, who were present in the meeting hall and participated in the poll, had cast their votes, the scrutinizer closed the poll at around 1:30 p.m. Then the scrutinizer took the custody of the polling box for counting the votes and submitting the results to the Chairman.

The Scrutinizer then informed to the meeting that prima facie all resolutions have been carried out and detail report shall be submitted in due course.



NOTING OF SCRUTINIZER REPORT ON RESOLUTIONS PLACED BEFORE 19TH ANNUAL GENERAL MEETING:

After counting and verification of validity of votes polled through Ballot forms, Chairman noted the consolidated report on the results of both E-Voting and poll submitted by the Scrutinizer on all the resolutions placed before the shareholders. The results were then announced and uploaded on the website of the Company i.e. www.solargroup.com.

BUSINESS AS PER NOTICE:

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS, AUDITOR'S REPORT AND DIRECTOR'S REPORT:

Shri Anant Sagar Awasthi Chairman of the Audit Committee read out the report of the Auditor's on the affairs of the Company.

The Members considered the Profit & Loss Account for the period ended 31st March, 2014 and the Balance Sheet as on that date, including annexure thereof and the report of the Auditor's and Director's thereon.

After Discussions it was:

PROPOSED BY : Shri Sharad Chandak
SECONDED BY : Shri Vijay Kalra

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED THAT the Profit & Loss Account for the period ended 31st March, 2014 and the Balance-sheet as on that date, including annexure thereof and the report of the Auditor's and Director's thereon be and are hereby received and adopted.”

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 1 of the Notice (As an Ordinary Resolution)	E-Voting	20,57,502	100%	0	0%	2,67,010
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL	98,25,595	100%	0	0%	2,67,010

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.



2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND FOR THE YEAR 2013-14:

During the year Company has paid an Interim Dividend of Rs. 5 per Share, members confirmed the payment of Interim Dividend and also considered the Final Dividend of Rs. 7 per Share to be declared as proposed by the Board of Directors for the year 2013-14

After Discussions it was

PROPOSED BY : Shri Sharad Chandak
SECONDED BY : Shri Pavan Vij

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED THAT Final Dividend of Rs 7.00 per equity share to be paid for the year 2013-14”.

“RESOLVED FURTHER that the dividend be paid on or after 19th September, 2014 to all those beneficial owner(s) holding shares in electronic form as per the beneficial ownership data as may made available to the Company by National Security Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of end of the day on 25th August, 2014, and 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 25th August, 2014”.

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 2 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL	1,00,92,605	100%	0	0%	-

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

3. RE-APPOINTMENT OF SHRI KAILASHCHANDRA NUWAL AS A DIRECTOR, WHO RETIRED BY ROTATION:

Shri Anant Sagar Awasthi chaired the meeting for this Resolution as Shri Satyanarayan Nuwalji is deemed to be interested in the same.

The Members considered the vacancy caused due to the retirement by rotation of Shri Kailashchandra Nuwal and being eligible his reappointment was considered.

After Discussions it was

PROPOSED BY : Shri Ashok Mokha
SECONDED BY : Shri Varun Vij

In light of the above, following resolution was passed unanimously as an ordinary resolution.

"RESOLVED THAT Shri Kailashchandra Nuwal whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for re-appointment be and is hereby reappointed as a director of the company."



Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No .3 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	76,03,852*
	Ballot Forms (Received + Poll)	1,64,241	100%	0	0%	-
	TOTAL	24,88,753	100%	0	0%	76,03,852

* Votes abstained by Promoters in Agenda 3, as Deemed Interested.

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/poll in favour of the resolution.

4. RE-APPOINTMENT OF AUDITOR'S:

Shri Anant Sagar Awasthi passed the chair to Shri Satyanarayan Nuwalji and he continued to be a Chairman from this Resolution.

The Members considered the re- appointment of Auditors of the Company to hold office from the conclusion of this 19th Annual General Meeting until the conclusion of the 22nd Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) and to fix their remuneration.

After Discussions it was

PROPOSED BY : Shri Samir Shrimankar
SECONDED BY : Shri Prashant Waghani

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Gandhi Rathi & Co, Chartered Accountants (Firm Registration No.103031W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this 19th Annual General Meeting (AGM) until the conclusion of the 22nd Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Voting Details:

Item no of Notice	Particulars Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 4 of the Notice (As an Ordinary Resolution)	E-Voting	20,57,502	100%	0	0%	2,67,010
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL	98,25,595	100%	0	0%	2,67,010

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/poll in favour of the resolution.



SPECIAL BUSINESS:

5. RE-APPOINTMENT OF SHRI KUNDAN SINGH TALESRA AS A WHOLE TIME DIRECTOR:

The Member considered the re-appointment of Shri Kundan Singh Talesra (DIN 00168195) as a Whole-time Director designated as Executive Director and fix his remuneration.

After Discussions it was

PROPOSED BY : Shri R K Guha
SECONDED BY : Shri Shyam Mundhada

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED THAT in accordance with the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the re-appointment of Shri Kundan Singh Talesra (DIN 00168195) as a Whole-time Director, designated as Executive Director of the Company, who shall not be liable to retire by rotation for a period of 5 (five) years with effect from April 1, 2014 to March 31, 2019, on the terms and conditions including remuneration as set out in the Statement annexed below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Kundan Singh Talesra, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

Broad Particulars of the terms of re-appointment and remuneration of **Shri Kundan Singh Talesra** are as under:

1. Period	From 1 st April, 2014 to 31 st March, 2019
2. Remuneration	Rs. 2,70,000 Per Month
Perquisites: for this purpose perquisites are classified into three categories A, B and C	
Category ‘A’	
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 Rs. 5000/- p.a
Category ‘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
Category ‘C’	
a)	The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company’s business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for Private purpose shall be billed by the Company
b)	Housing: Rent free furnished accommodation along with benefits upto (Rs. 1, 50,000/- Per Annum)
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	



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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is 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.”

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 5 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL ;	1,00,92,605	100%	0	0%	-

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

6. RE-APPOINTMENT OF SHRI ROOMIE DARA VAKIL AS A WHOLE TIME DIRECTOR:

The Member considered the re-appointment of Shri Roomie Dara Vakil (DIN: 00180806) as a Whole-time Director designated as Executive Director, to fix his remuneration.

After Discussions it was

PROPOSED BY : Shri Ramesh Babu
SECONDED BY : Shri Vijay Kalra

In light of the above, following resolution was passed unanimously as a special resolution.

“RESOLVED THAT in accordance with the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the re-appointment of Shri Roomie Dara Vakil (DIN:00180806) as a Whole-time Director, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from April 1, 2014 to March 31, 2017 on the terms and conditions including remuneration as set out in the Statement annexed below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Roomie Dara Vakil, subject of the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

Broad Particulars of the terms of re-appointment and remuneration of **Shri. Roomie Dara Vakil** is as under:



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1. Period	From 1 st April, 2014 to 31 st March, 2017
2. Remuneration	Rs.2,00,000 per month
Perquisites: for this purpose perquisites are classified into three categories A,B and C	
Category 'A'	
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 the 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 Rs. 5000/- p.a
Category '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
Category 'C'	
a)	The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and 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.	

“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.”

Voting Details:

Item no of Notice	Particulars Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 6 of the Notice (As a Special Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL	1,00,92,605	100%	0	0%	-

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution



7. APPOINTMENT OF SHRI ANANT SAGAR AWASTHI AS AN INDEPENDENT DIRECTOR:

The Member considered the appointment of Shri Anant Sagar Awasthi (DIN: 00228429) as an Independent Director.

After Discussions it was

PROPOSED BY : Shri Naresh Dhanecha
SECONDED BY : Shri Gopal Sawal

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Anant Sagar Awasthi (DIN: 00228429), be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of 5 (Five) consecutive years beginning from April 1, 2014 to March 31, 2019.”

Voting Details:

Item no of Notice	Particulars Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 7 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	76,90,187	100%	0	0%	77,906
	TOTAL	1,00,14,699	100%	0	0%	77,906

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

8. APPOINTMENT OF SHRI DILIP PATEL AS AN INDEPENDENT DIRECTOR:

The Member considered the appointment of Shri Dilip Patel (DIN: 00013150) as an Independent Director.

After Discussions it was

PROPOSED BY : Shri Binita Kapadiya
SECONDED BY : Shri Sharad Chandak

In light of the above, following resolution was passed unanimously as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Dilip Patel (DIN: 00013150), be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of 5 (Five) consecutive years beginning from April 1, 2014 to March 31, 2019.”



Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 8 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	76,90,187	100%	0	0%	77,906
	TOTAL	1,00,14,699	100%	0	0%	77,906

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

9. APPOINTMENT OF SHRI SATISH CHANDRA GUPTA AS AN INDEPENDENT DIRECTOR:

The Member considered the appointment of Shri Satish Chandra Gupta (DIN: 00025780) as an Independent Director.

After Discussions it was

PROPOSED BY : Shri Rakesh Surana
SECONDED BY : Shri Vijay Kalra

In light of the above, following resolution was passed unanimously as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Satish Chandra Gupta (DIN: 00025780), be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of 5 (Five) consecutive years beginning from April 1, 2014 to March 31, 2019.”

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No.s	%age	No.s	%age	No.s
Item No. 9 of the Notice (As an Ordinary Resolution)	E-Voting	22,88,177	98.4%	36,335	1.6%	-
	Ballot Forms (Received + Poll)	76,74,490	99.8%	15,697	0.2%	77,906
	TOTAL	99,62,667	99.5%	52,032	0.5%	77,906

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.



10. APPOINTMENT OF SHRI AJAI NIGAM AS AN INDEPENDENT DIRECTOR:

The Member considered the appointment of Shri Ajai Nigam (DIN: 02820173) as an Independent Director.

After Discussions it was

PROPOSED BY : Shri Pavan Vija
SECONDED BY : Shri R K Guha

In light of the above, following resolution was passed unanimously as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Ajai Nigam (DIN: 02820173), be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of 5 (Five) consecutive years beginning from April 1, 2014 to March 31, 2019.”

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 10 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	76,90,187	100%	0	0%	77,906
	TOTAL	1,00,14,699	100%	0	0%	77,906

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

11. APPOINTMENT OF SHRI AMRENDRA VERMA AS AN INDEPENDENT DIRECTOR:

The Member considered the appointment of Shri Amrendra Verma (DIN: 00236108) as an Independent Director.

After Discussions it was

PROPOSED BY : Shri Shyam Mundhada
SECONDED BY : Shri Sameer Shrimankar

In light of the above, following resolution was passed unanimously as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Amrendra Verma (DIN: 00236108), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (Five) consecutive years beginning from April 1, 2014 to March 31, 2019.”



Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No. of Shares	%age	No. of shares	%age	No of shares
Item No. 11 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	76,90,187	100%	0	0%	77,906
	TOTAL	1,00,14,699	100%	0	0%	77,906

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

12. APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2015:

The Member considered the remuneration of the Cost Auditors for the financial year ending March 31, 2015.

After Discussions it was

PROPOSED BY : Shri Ashok Mokha
SECONDED BY : Shri Pavan Vij

In light of the above, following resolution was passed unanimously 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 2014-15 ending on March 31, 2015, be paid the remuneration as set out in the 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.”

Voting Details:

Item no of Notice	Particulars of Business	Votes in FAVOUR of the resolution		Votes AGAINST the resolution		Votes ABSTAINED
		No.s	%age	No.s	%age	No.s
Item No. 12 of the Notice (As an Ordinary Resolution)	E-Voting	23,24,512	100%	0	0%	-
	Ballot Forms (Received + Poll)	77,68,093	100%	0	0%	-
	TOTAL	1,00,92,605	100%	0	0%	-

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.



13. VOTE OF THANKS:

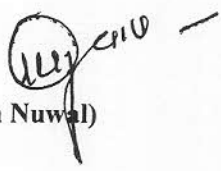
All the Business items on the Agenda for the 19th Annual General Meeting have been put up for discussions and the same have been approved by this meeting and there being no other business left the 19th Annual General Meeting was concluded with vote of thanks by CS. Khushboo Pasari.

For Solar Industries India Limited



Place: Nagpur

Date: 04/09/2014


(Satyanarayan Nuwal)
Chairman