



Safety • Quality • Reliability

March 8, 2022

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

To,
Executive Director
Listing Department
BSE Limited
Mumbai 400001
Scrip Code: 532725

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sir / Madam,

1. Please find enclosed herewith communications with BSE and NSE dated March 4, 2022 and March 8, 2022.
2. The above are disseminated for information.
3. Kindly take the same on your records.

Thanking You,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer



Solar Industries India Limited

Regd. Office: "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440 023, INDIA

☎ (+91)712-6634555/567 ☎ (+91)712-6634578-579 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



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BY EMAIL

Date: March 08, 2022

To,

BSE Limited,
25th Floor, P J Tower,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Kind Attn: Mr. Harshad Naik
Harshad.Naik@bseindia.com; and
bse.regulation30@bseindia.com

Kind Attn: Mr. Avishkar Naik (LISCO)
anaik@nse.co.in; Mr. Lokesh Bhandari
(LISCO) lbhandari@nse.co.in; and Ms. Pooja
Kothari (LISCO) poojak@nse.co.in.

Re: In Re Caution Letter under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref:

- a. Intimation dated July 30, 2020 by Solar Industries India Limited (“**Company**”) to BSE Limited (“**BSE**”) and National Stock Exchange of India (“**NSE**”).
- b. Letter bearing reference no. LIST/COMP/HN/086/2021-22 dated March 04, 2022 issued by BSE to the Company, and Letter bearing reference no. Ref: NSE/LIST/COMP/SOLARINDS/01 dated March 04, 2022 issued by NSE to the Company (“**Stock Exchange Letters**”) and NSE email dated March 08, 2022.

Sir/Ma’am,

1. The Company is in receipt of Stock Exchange Letters which are stated to have been issued as per the suggestion of the SEBI.
2. The Company and its officers have always been and remain committed to comply with all requirements of law on timely basis.
3. As it has already been informed, once the Company became aware of Mr. Kailash Chandra Nuwal’s lapse on July 29, 2020, it acted in an expeditious and prompt manner in order to reduce the impact and consequences of Mr. Kailash Chandra Nuwal’s actions and inactions. In addition, the Company also promptly informed the BSE and NSE of the consequences of Mr. Kailash Chandra Nuwal’s actions and inactions.



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4. As directed, the Company shall place the Stock Exchange Letters before its Board of Directors in the upcoming board meeting. The Company will also disseminate the Stock Exchange Letters by the end of day today.
5. We trust and believe that the matter as regards complaints of Mr Kailash Chandra Nuwal stands concluded.

Sincerely,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer



Solar Industries India Limited

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Ref: LIST/COMP/HN/086/2021-22

Date: March 04, 2022

To,

Solar Industries India Limited

Solar House, 14, Kachimet,

Amravati Road, Nagpur,

Maharashtra, 400023

Sub: Caution letter under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations')

Dear Sir/Madam,

This has reference to the intimation filed by Solar Industries India Limited ('the Company') on July 30, 2020, regarding Cessation of office of Mr. Kailash Chandra Nuwal as Executive Director and Vice Chairman of the company.

The Intimation filed by the company alleged his vacation on account of operation of law arising due to (i) failure to make appropriate disclosures of his shareholding and directorship in one AG Technologies Private Limited in correct/complete format: (ii) Mr. Nuwal's act of facilitating a related party transaction without prior approval of the Audit Committee in violation of Regulation 23(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, it was further observed that Shri Kailash filed his annual disclosures, under Section 184 of the Companies Act, 2013 for the year FY 2020-2021 vide email dated July 29, 2020. This was

ash

the first disclosure from him in the prescribed Form MBP-1, which set out his shareholding in AG. While Shri Kailash had disclosed his Directorship in AG on May 3, 2019, the same was not in the prescribed Form MBP-1. Further, the Company had also entered into a Lease Agreement with A G. in November 2019, the total value of which was INR 1,03,84,000/- payable in the form of monthly rental at the rate of INR 9,44,000 (including GST) for a period of 11 months from December 1, 2019.

Considering the aforesaid and as suggested by SEBI, the Company Secretary of the Company is hereby advised to be cautious and careful in future to avoid recurrence of such lapses and exercise due diligence in identifying the information to be material and taking note of the same on timely basis.

You are advised to place this letter before the Company's board of directors in the upcoming board meeting and to disseminate this letter to the Stock Exchanges.

Yours faithfully,



Abhijit Pai

Dy. General Manager



Shyam Bhagirath

Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/SOLARINDS/01

Date: March 04, 2022

To,

Solar Industries India Limited

Solar House, 14, Kachimet,

Amravati Road, Nagpur,

Maharashtra, 400023

Sub: Caution letter under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations').

Dear Sir/Madam,

This has reference to the intimation filed by Solar Industries India Limited ('the Company') on July 30, 2020, regarding Cessation of office of Mr. Kailash Chandra Nuwal as Executive Director and Vice Chairman of the company.

The Intimation filed by the company alleged his vacation on account of operation of law arising due to (i) failure to make appropriate disclosures of his shareholding and directorship in one AG Technologies Private Limited in correct/complete format: (ii) Mr. Nuwal's act of facilitating a related party transaction without prior approval of the Audit Committee in violation of Regulation 23(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In regard to the above disclosure filed, clarification was sought by the Exchange wherein the company was required to provide its submission as to when the non-disclosure by Mr. Nuwal came to their knowledge and the status of the Related Party Transaction entered with AG Technologies Private Limited. Apart from the above, several other queries and documents were also sought by the Exchange.

On basis of the reply received from the company it was observed that Shri Kailash filed his annual disclosures, under Section 184 of the Companies Act, 2013 for the year FY 2020-2021 vide email dated July 29, 2020. This was the first disclosure from him in the prescribed Form MBP-1, which set out his shareholding in AG.

National Stock Exchange Of India Limited

While Shri Kailash had disclosed his Directorship in AG on May 3, 2019, the same was not in the prescribed Form MBP-1. Further, the Company had also entered into a Lease Agreement with A. G. in November 2019, the total value of which was INR 1,03,84,000/- payable in the form of monthly rental at the rate of INR 9,44,000 (including GST) for a period of 11 months from December 1, 2019.

Considering the aforesaid and as suggested by SEBI, the Company Secretary of the Company is hereby advised to be cautious and careful in future to avoid recurrence of such lapses and exercise due diligence in identifying the information to be material and taking note of the same on timely basis.

You are advised to place this letter before the Company's board of directors in the upcoming board meeting and to disseminate this letter to the Stock Exchanges.

Yours faithfully,

For **National Stock Exchange of India Limited**

Lokesh Bhandari

Chief Manager

Cc: Securities Exchange Board of India (SEBI)

SEBI Bhavan, Plot no. C4-A, 'G' Block,

Bandra Kurla Complex, Bandra (E), Mumbai - 400051

This Document is Digitally Signed