



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD.OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA.
PHONES : +91-712-2561000, 2560010
FAX : +91-712-2560202
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

11th September, 2015

To,
The Executive Director
Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai.

Sub: Outcome of 20th Annual General Meeting (AGM).

The 20th Annual General Meeting of the Members of the Company was held on 9th September, 2015 at 12.30 p.m. at Hotel Tuli Imperial, Central Bazaar Road, Ramdaspath, Nagpur – 440 010, Maharashtra.

Shri Satyanarayan Nuwal chaired the proceedings of the Meeting.

Shri Dilip Patel chaired the meeting for the resolutions in which Shri Satyanarayan Nuwal was deemed to be interested.

Total 49 Members (including proxies) attended the Meeting as per the records of attendance.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2015 and its future outlook.

The Chairman also briefed on the Company's Domestic and Overseas Operations, Industrial Licences secured under Defence, Quality, Safety and changes in the management of the Company during the year.

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 20th Annual General Meeting of the Company. The e-voting commenced at 10.00 a.m on 4th September, 2015 and ended on 06th September, 2015 at 5.00 p.m.

The Company also provided the facility to vote through ballot form. The Ballot forms were sent along with the Annual Report. The shareholders who cannot attend the meeting may cast their vote through ballot form and send the duly signed form to the scrutiniser appointed by the Company.





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All the 8 resolutions were proposed and seconded. Thereafter, poll has been ordered for all the items placed in the Notice calling 20th Annual General Meeting of the Company at the meeting 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.

Company has appointed Shri Tushar Pahade from M/s Tushar Pahade & Associates as scrutiniser for the orderly conduct of voting through e-voting and Ballot process in fair and transparent manner.

The combined results of e-voting and the poll will be put on the Company's website i.e. www.solargroup.com

The businesses conducted at the meeting were as follows:

ORDINARY BUSINESS:

- Adopted the Audited Financial Statements i.e. Profit & Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
- The payment of Interim Dividend of Rs. 8 per Equity Share for the financial year 2014-15 was confirmed and Final Dividend of Rs. 9 per Equity Share i.e. 90% of face value for the year ended 31st March, 2015 was declared. Total dividend for the year 2014-15 amounts to Rs. 17 per share i.e. 170% of the face value.
- Re-appointed Shri Manish Nuwal (DIN:00164388), who retired by rotation.
- Ratification of appointment of M/s Gandhi Rathi & Co., Chartered Accounts, Nagpur the retiring Auditors, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS:

- Confirmation of Appointment of Shri Anil Kumar Jain (DIN: 03532932) as an Executive Director not liable to retire by rotation.
- Confirmation of Appointment of Smt. Madhu Vij (DI : 00025006) as a Non Executive Independent Director.
- Confirmation of Appointment of Women Independent Director (Smt. Madhu Vij) for the period of 5 years.





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- Approved Remuneration of M/s Deepak Khanuja Patra & Associates Cost Auditor of the Company for the Financial Year 2015-16 at the audit fees of Rs. 1,00,000 per annum (Rupees one lakh).

This is for your information and record.

Thanking You

For Solar Industries India Limited

(Khushboo Pasari)
Company Secretary



Encl-

1. Proceedings of 20th Annual General Meeting.



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**PROCEEDINGS OF THE TWENTIETH ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF SOLAR INDUSTRIES INDIA LIMITED HELD ON
WEDNESDAY, 09TH SEPTEMBER, 2015 AT 12:30 P.M. AT HOTEL TULI
IMPERIAL, CENTRAL BAZAR ROAD, RAMDASPETH, NAGPUR – 440010.**

- The Twentieth Annual General Meeting (AGM) of shareholders of Solar Industries India Limited commenced at 12:30 p.m. on 09th September, 2015 at Hotel Tuli Imperial, Central Bazar Road, Ramdaspath, Nagpur 440010.

PRESENT

Shri Staynarayan Nuwal	Chairman
Shri Kailashchandra Nuwal	Whole Time Director
Shri Manish Nuwal	CEO and Whole Time Director
Shri Roomie Dara Vakil	Whole Time Director
Shri Anil Kumar Jain	Whole Time Director
Shri Dilip Patel	Chairman of Audit Committee
Shri Anant Sagar Awasthi	Chairman of Nomination & Remuneration Committee and Stakeholders Relationship Committee.
Shri Ajai Nigam	Non Executive Independent Director
Smt. Madhu Vij	Non Executive Independent Director
Shri Nilesh Panpaliya	Chief Financial Officer
Smt. Khushboo Pasari	Company Secretary
Shri C.N. Rathi	Statutory Auditors (M/s Gandhi Rathi & Co.)

Total 49 Members were present at the meeting as per the attendance register.

PROXIES:

The Company received two proxies.

QUORUM:

The Chairman after ascertaining that the required quorum was present called the meeting in order.

REGISTERS:

The Statutory Registers, Proxy Registers were available during the meeting for inspection of the members.





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The Company secretary introduced the Board Members present on the dias to members of the Company and with the permission of shareholders present, the Notice was taken as read.

PASSING OF RESOLUTIONS THROUGH E-VOTING / BALLOT:

The Company Secretary informed that to enable wider participation of shareholders the company has provided the voting facility through following means:

- E-voting.
- Ballot Forms issued along with Annual Report
- Poll through the issue of Ballot Forms at the meeting.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company has provided facility of e-voting through CDSL to the shareholders from 04th September 2015 (10:00 p.m.) to 06th September, 2015 (5:00 p.m.) and Mr. Tushar Pahade, Practicing Company Secretary shall act as scrutiner.

BUSINESS AS PER NOTICE:

ORDINARY BUSINESS:

Item No. 1: The Chairman of the Meeting (CoM) then moved the resolution which was proposed and seconded by the shareholders, for discussion, approval and adoption of the Audited statement of Profit & Loss Account for the period ended on 31st March, 2015 and the Balance-sheet as on that date, together with the reports of Board of Directors on the working of the Company and Auditor's Report on the Balance Sheet and Accounts.

Item No. 2: The CoM then moved to resolution which was proposed and seconded by the shareholders. He first confirmed the payment of the interim dividend of Rs. 8/- per share declared on 10th November, 2014 and then informed that the Board of Directors at the meeting held on 25th May, 2015 has recommended a dividend of Rs. 9/- per equity share of face value of Rs. 10 each for FY 2014-15. The Company has fixed 25th September, 2015 as payment date.

Item No. 3: The CoM then moved to resolution which was to appoint Director in place of Shri Manish Nuwal (DIN: 00164388) who retires by rotation and offers himself for reappointment.





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Item No. 4: The CoM then moved to resolution which was relating to the ratification of appointment of M/s Gandhi Rathi & Co., Chartered Accountants (Firm Registration No. 103031W) for the FY 2015-16. M/s Gandhi Rathi & Co., Chartered Accountants were appointed as Statutory Auditors on 19th Annual General Meeting for a period of 3 years subject to ratification in every year.

SPECIAL BUSINESS:

The CoM then moved to transact Special Businesses which were as follows:

Item No. 5: The first special business in the Notice was to Confirm the appointment of Shri Anil Kumar Jain (DIN: 03532932) as an Executive Director who was appointed as Director in casual vacancy on 25th May, 2015.

Item No. 6: The next item was to confirm the appointment of Smt. Madhu Vij (DIN: 00025006) as Non- Executive Independent Director who was appointed as an Additional Director on 23rd March, 2015.

Item No. 7: The next item on agenda was to appoint Smt. Madhu Vij (DIN: 00025006) as Woman Independent Director for a term of Five Years.

Item No. 8: The last item on the agenda was to approve the remuneration of Cost Auditors M/s Deepak Khanuja Patra & Associates for the FY 2015 – 16.

All the Special Businesses required an Ordinary Resolution.

The Ballot box was locked and the keys were handed over to the Scrutiniser Shri Tushar Pahade.

The Company Secretary then informed that the combined results of entire voting process (e-voting, physical Ballot Form, Poll) along with the Scrutiniser's report would be displayed on the website of the company. The results will also be intimated to BSE and NSE and will be available at the registered office of the Company.

CHAIRMAN'S ADDRESS:

The CoM then addressed the Shareholders. The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2015 and its future outlook.

The Chairman further added that the Government of India has set a coal production target of 1.35 Billion Tonnes by 2020, which includes 1 Billion Tonnes of production from Coal India. This target will imply a boost for the industrial explosives sector over the next 5 years.





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He apprised the members that the Government of India has allow private sector companies to enter into the highly regulated defence sector, this will again give a push to the industrial explosives industry.

He also briefed on the Company's Domestic Operations, Overseas Operations, Quality and Safety norms etc.

The Chairman thanked all the shareholders present. And on behalf of the Board the Chairman promised to enhance the value of the Company.

The Chairman declared the proceeding of meeting to be closed.

For Solar Industries India Limited _____


(Khushboo Pasari)
Company Secretary

