

August 02, 2014

To
Shri S.N. Nuwal
Chairman
Solar Industries India Limited
Nagpur

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of Solar Industries India Limited (SIIL) on May 26, 2014, I have been appointed as a Scrutinizer to receive process and scrutinize the postal ballot papers in respect of the Special Resolutions as circulated in the postal ballot notice dated May 26, 2014.

To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under vide Companies (Management and Administration) Rules, 2014 and pursuant to SEBI's circular no. CIR/CFD/DIL/6/2012, dated July 13, 2012 as amended by its circular CIR/CFD/POLICY CELL/2/2014 April 17, 2014, listed Companies listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE), are required to provide e-voting facility to their shareholders on all shareholder resolutions to be passed at General Meetings or through Postal Ballot. Since SIIL falls within the requirements as specified in the Companies Act, 2013 and the above mentioned Circular of SEBI, e-voting which has been made applicable, the Company has provided for the same.

SIIL accordingly has made arrangements with the System Provider CDSL for providing a system of recording votes of the shareholders electronically through e-Voting. The company has also accordingly made arrangements through its Registrar and Transfer Agent, Link Intime Pvt. Ltd. herein after referred as (RTA) to set up the e-Voting facility on the CDSL e-Voting website www.evotingindia.com.

SIIL through RTA has also uploaded the resolution together with the explanatory statement on which e-voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by CDSL, the system provider has been done by the Company through its RTA. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot notice dated May 26, 2014 sent to the shareholders by email and partly by Speed Post and partly by Registered Post. The Register of Members was made up, for the purpose of dispatch of postal ballot to the shareholders as of June 06, 2014.



Reference to the Companies Act, 2013	Type and Description of the Special resolutions
Special Resolution u/s 13	Special Resolution u/s 13 of the Companies Act, 2013 for alteration of Main Object Clause of the Memorandum of Association of the Company.
Special Resolution u/s 180(1)(c)	Special Resolution u/s 180(1)(c) of the Companies Act, 2013 for approving the Limits of Borrowings
Special Resolution u/s 180(1) (a)	Special Resolution u/s 180(1) (a) of the Companies Act, 2013 for providing Security in connection with the Borrowings of the Company
Special Resolution u/s 188	Special Resolution u/s 188 of the Companies Act, 2013 for Transaction with Related Parties.

I report that the Postal ballot Notice dated May 26, 2014 under Section 110 of the Companies Act, 2013, read with Rule 22 under the Chapter on "Management and Administration" as notified by MCA on March 27, 2014 were dispatched to the shareholders, where shares are held in physical form partly by Speed Post aggregating to 2012 numbers and partly by Registered Post aggregating to 03 numbers along with self-addressed prepaid Business Reply Envelope on or before June 15, 2014.

In addition to the above, Postal Ballot Notices were also sent via electronic mode by CDSL, the system provider, to 2863 Shareholders at their email addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on June 15, 2014 (cut-off date). As per the information provided by the System Provider, Out of the 2863 emails sent, 381 emails have bounced and hence physical Postal Ballot Forms have been dispatched to such shareholders immediately thereafter by the Company's RTA. The details of such cases have been provided to me by RTA. I further report that as stated in the Notice sent to the shareholders, the Company had fixed 5:00 P. M. on Wednesday, the 30th July 2014 as the last date for receipt of Postal Ballots and for E-voting.

As stated in sub rule 3 of Rule 20 under the Chapter on "Management and Administration" Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in **Economic Times**, English Newspaper, and **Loksatta**, Marathi edition Newspaper, on June 17, 2014, informing about the completion of dispatch of the Postal Ballot Notices, both by Speed Post, Registered Post and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.

I report that I have received the Postal Ballot forms from the shareholders during the period starting from June 20, 2014 till July 30, 2014. All the Postal Ballot forms together with all votes cast by E-voting through CDSL received up to 5:00 P.M. Wednesday July 30, 2014, being the last date fixed by the Company for receipt of the ballot forms/e-voting, were considered for my scrutiny.

The Postal Ballots forms received at the Companies address in the name of the Scrutinizer were opened and then taken up for scrutiny by Mr Tushar S. Pahade and passed on to the RTA. This process was carried out on a weekly basis. During the course



of scrutiny of Postal Ballot Forms, I have not come across any mutilated Postal Ballot Forms.

On scrutiny, I report that out of 4878 shareholders, 33 Shareholders have exercised their vote through e-Voting and 80 Shareholders have exercised their votes through Postal Ballot Forms, as received.

The details of polling results for the item placed for consideration by the members are given below:

Item No 1.

Special Resolution u/s 13 of the Companies Act, 2013 for alteration of Main Object Clause of the Memorandum of Association of the Company.

i. Total No. of Shareholders	4878		
ii. Total No. of Shares	18098011		
iii. Receipt of Postal Ballot Forms	From June 20, 2014 to July 30, 2014		
		Number of Votes	Number of shares
Total votes Cast through e-voting	A	33	2469994
Total votes cast through Postal Ballot Forms received	B	80	782163
Grand Total of e-voting & Postal Ballot Forms (A+B)	C	113	3252157
Less: Invalid e-voting / Postal Ballot Forms (On account of Signature Mismatch, for/against option not indicated)	D	05	132
Net e-voting / Postal Ballot Forms (C-D)	E	108	3252025

Summary of E-Voting / Postal Ballot for Resolution 1

Sr. No	Particulars	No. of Votes polled	No. of Votes in Favour	No. of Votes Against	% of Votes in Favour on Votes polled	% of Votes in Against on Votes polled
1	E-Voting	2469994	2469994	0	100%	0%
2	Postal Ballot Forms	782031	782031	0	100%	0%
3	Total	3252025	3252025	0	100%	0%

RESULTS:

As the number of votes casted in favour of the Resolutions i.e. 100% is more than three times the number of votes cast against i.e. 0 %, I report that the Special Resolutions under Section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules 2014, as set out in the Notice of Postal Ballot dated May 26, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

Item No 2.

Special Resolution u/s 180(1)(c) of the Companies Act, 2013 for approving the Limits of Borrowings

i. Total No. of Shareholders	4878		
ii. Total No. of Shares	18098011		
iii. Receipt of Postal Ballot Forms	From June 20, 2014 to July 30, 2014		
		Number of Votes	Number of shares
Total votes Cast through e-voting	A	33	2469994
Total votes cast through Postal Ballot Forms received	B	80	782163
Grand Total of e-voting & Postal Ballot Forms (A+B)	C	113	3252157
Less: Invalid e-voting / Postal Ballot Forms (On account of Signature Mismatch, for/against option not indicated)	D	09	279
Net e-voting / Postal Ballot Forms (C-D)	E	104	3251878

Summary of E-Voting / Postal Ballot for Resolution 2

Sr. No	Particulars	No. of Votes polled	No. of Votes in Favour	No. of Votes Against	% of Votes in Favour on Votes polled	% of Votes in Against on Votes polled
1	E-Voting	2469994	2469974	20	99.99%	0.01%
2	Postal Ballot Forms	781884	781794	90	99.98%	0.02%
3	Total	3251878	3251768	110	99.97%	0.03%

RESULTS:

As the number of votes casted in favour of the Resolutions i.e. 99.97 % is more than three times the number of votes cast against i.e. 0.03 %, I report that the Special Resolutions under Section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules 2014, as set out in the Notice of Postal Ballot dated May 26, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

Item No 3.

Special Resolution u/s 180(1) (a) of the Companies Act, 2013 for providing Security in connection with the Borrowings of the Company

i. Total No. of Shareholders	4878		
ii. Total No. of Shares	18098011		
iii. Receipt of Postal Ballot Forms	From June 20, 2014 to July 30, 2014		
		Number of Votes	Number of shares
Total votes Cast through e-voting	A	33	2469994
Total votes cast through Postal Ballot Forms received	B	80	782163
Grand Total of e-voting & Postal Ballot Forms (A+B)	C	113	3252157
Less: Invalid e-voting / Postal Ballot Forms (On account of Signature Mismatch, for/against option not indicated)	D	09	279
Net e-voting / Postal Ballot Forms (C-D)	E	104	3251878

Summary of E-Voting / Postal Ballot for Resolution 3

Sr. No	Particulars	No. of Votes polled	No. of Votes in Favour	No. of Votes Against	% of Votes in Favour on Votes polled	% of Votes in Against on Votes polled
1	E-Voting	2469994	2469974	20	99.99%	0.01%
2	Postal Ballot Forms	781884	781794	90	99.98%	0.02%
3	Total	3251878	3251768	110	99.97%	0.03%

RESULTS:

As the number of votes casted in favour of the Resolutions i.e. 99.97 % is more than three times the number of votes cast against i.e. 0.03 %, I report that the Special Resolutions under Section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules 2014, as set out in the Notice of Postal Ballot dated May 26, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

Item No 4.

Special Resolution u/s 188 of the Companies Act, 2013 for Transaction with Related Parties.

i. Total No. of Shareholders	4878		
ii. Total No. of Shares	18098011		
iii. Receipt of Postal Ballot Forms	From June 20, 2014 to July 30, 2014		
		Number of Votes	Number of shares
Total votes Cast through e-voting	A	33	2469994
Total votes cast through Postal Ballot Forms received	B	80	782163
Grand Total of e-voting & Postal Ballot Forms (A+B)	C	113	3252157
Less: Invalid e-voting / Postal Ballot Forms (On account of Signature Mismatch, for/against option not indicated)	D	09	279
Net e-voting / Postal Ballot Forms (C-D)	E	104	3251878

Summary of E-Voting / Postal Ballot

Sr. No	Particulars	No. of Votes polled	No. of Votes in Favour	No. of Votes Against	% of Votes in Favour on Votes polled	% of Votes in Against on Votes polled
1	E-Voting	2469994	2398419	71575	97.10%	2.90%
2	Postal Ballot Forms	781884	780530	1354	99.83%	0.17%
3	Total	3251878	3178949	72929	99.76%	2.24%

RESULTS:

As the number of votes casted in favour of the Resolutions i.e. 99.76 % is more than three times the number of votes cast against i.e. 2.24 %, I report that the Special Resolutions under Section 110 of the Companies Act, 2013, and the Companies (Management and Administration) Rules 2014, as set out in the Notice of Postal Ballot dated May 26, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

I further report that as per the Postal Ballot Notice dated May 26, 2014 and the Board Resolution dated May 26, 2014, the Chairman or Company Secretary, as authorised in this regard may declare and confirm the above results of voting by postal ballot in respect of the resolution referred herein by August 04, 2014, as intimated to the Stock Exchanges. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on Company's website www.solargroup.com and on the website of CDSL within 2 days of passing of the resolutions and shall also be communicated to the Stock Exchanges,

I further report that as per Rule 22 of the Companies (Management and Administration) Rules 2014, the Company has been duly complied with. I further report that as per the said Rules, the records maintained by me including the data as obtained from CDSL, the System Provider for the e-Voting facility extended by them as also a Register recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name number / DP ID/Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman approves and signs the minutes of the meeting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Thanking You

Yours faithfully,

For **T.S. PAHADE & ASSOCIATES**

Company Secretaries

TUSHAR S. PAHADE

ACS - 22875

CP - 8576

Date: August 02, 2014

Place: NAGPUR

