

30th July, 2012



**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
e-mail : solar@solarexplosives.com

The Executive Director

Listing Department

National Stock Exchange Of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (E)

Mumbai.

Sub: Outcome of Board Meeting of the board of directors of the company held on 30th July, 2012

Ref: Clause 41 and other Clauses of Listing Agreement.

Board of Directors of the Company at its Meeting held on 30th July, 2012 inter-alia has considered the following:

- Board has approved the Un-Audited Financial Results for the Quarter ended on 30th June, 2012.
- Board has approved the Subscription cum Shareholders Agreement (SSA) to be entered into between the company and Oman India Joint Investment Fund for subscription of 7,74,195 equity shares of the company of Rs. 10/- each, representing approximately 4.28 % of the expanded equity share capital of the company by way of a preferential issue in terms of chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (*Regulations*);
- Subject to the consent of the members of the company, preferential issue of 7,74,195 equity shares of the company for an aggregate amount of INR 72,00,01,350 (Subscription Amount). The said allotment shall be effected as per the terms and conditions of the SSA entered into between the company and Oman India Joint Investment Fund in compliance with all relevant laws, regulations and conditions, obtaining all requisite approvals including the shareholders approval at an extra ordinary general meeting on Monday, 27th August, 2012
- Accorded its consent for convening an extra ordinary general meeting on Monday, 27th August, 2012 at 12.30 pm to seek approval of shareholders for the preferential issue to Oman India Joint Investment Fund in terms of the Regulations and also approved the draft notice of the extra ordinary general meeting.
- Board has affixed the date of the Extraordinary General Meeting on Monday, 27th August, 2012 at 12.30 pm and approved the Notice calling Extraordinary General Meeting of the company.

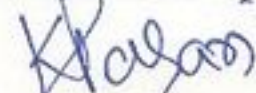
This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,

For Solar Industries India Limited


(Khushboo Pasari)

Company Secretary



30th July, 2012



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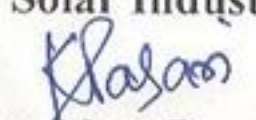
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