



**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

28th May, 2016

To,
The Executive Director
Listing Department
Bombay Stock Exchange Limited
Floor no. 25, PJ Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532725

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai
Trading Symbol – “SOLARINDS EQ”

Sub: Intimation of Postal Ballot

Dear Sir,

This is to inform you that pursuant to section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, we are conducting Postal Ballot for obtaining the approval of Shareholders for the Special Business appended below;

Item No.	Description of the Resolutions
1.	Ordinary Resolution for Sub Division of Equity Shares of the Company from one share of face value of Rs. 10/- per share into 5 Equity Shares of Rs. 2/- per share.
2.	Special Resolution for Alteration of Capital Clause V of Memorandum of Association of the Company.
3.	Ordinary Resolution for re-appointment of Shri Satyanarayan Nuwal (DIN: 00713547) as Chairman & Executive Director of the company & revision in terms of his remuneration.
4.	Ordinary Resolution for appointment/ re-appointment of Shri Kailashchandra Nuwal (DIN: 00374378) as a Vice Chairman / Executive Director & revision in terms of his remuneration.
5.	Ordinary Resolution for appointment of Shri Manish Nuwal (DIN: 00164388), as Managing Director of the company & revision in terms of his remuneration.
6.	Ordinary Resolution for revision in terms of remuneration of Shri Roomie Dara Vakil (DIN: 00180806) Executive Director of the Company.
7.	Ordinary Resolution for revision in terms of remuneration of Shri Anil Kumar Jain (DIN: 03532932) Executive Director of the Company





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website : www.solargroup.com

Mr. Tushar Pahade of M/s T.S Pahade & Associates, Practicing Company Secretaries, Nagpur has been appointed as a Scrutiniser for conducting the Postal Ballot process.

In this connection, we are enclosing here with copy of Postal Ballot Notice and blank Postal Ballot form sent to the shareholders of the Company.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Yours truly,

For Solar Industries India Limited

**(Khushboo Pasari)
Company Secretary &
Compliance Officer**



Encl: As above



SOLAR INDUSTRIES INDIA LIMITED

CIN: L74999MH1995PLC085878

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur - 440 033

Tel: 91-0712-2561000, Fax: 91-0712-2560202,

e-mail: investor.relations@solargroup.com Website: www.solargroup.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 to transact the following special business by the members of SOLAR INDUSTRIES INDIA LIMITED by passing resolution through Postal Ballot.

The company is seeking your consent for the proposal as contained in the respective draft resolutions. The Resolutions and relevant Explanatory Statement setting out the relevant material facts and the reasons for the Resolutions appended herewith for your consideration along with a Postal Ballot Form and a self - addressed postage pre-paid envelope.

The date of announcement of result of Postal Ballot shall be considered to be the date of Extra Ordinary General Meeting and the date of passing of the said resolutions.

In compliance with the provisions of Section 108, 110 and other applicable provisions, if any of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to offer the option of e-voting facility as an alternate, to all the members of the company. It will enable to cast vote electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the notes to the Postal Ballot Notice. The Company has entered into agreement with Central Depository Services Limited (CDSL) for facilitating e-voting to members who have registered their email id for the receipt of documents in electronic mode are being sent Notice of Postal Ballot by e-mail. Members who have received Postal Ballot Notice by e-mail and wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evotingindia.com or www.solargroup.com or seek duplicate Postal Ballot Form from the Registered Office of the Company.

The Company has appointed **Shri. Tushar Pahade of M/s. T S. Pahade & Associates**, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours (5.00 p.m.) on June 30, 2016 at the following address:

Shri. Tushar Pahade of M/s. T S. Pahade & Associates
Practicing Company Secretaries
Scrutiniser
C/o: LINK INTIME INDIA PRIVATE LIMITED
Unit: SOLAR INDUSTRIES INDIA LIMITED
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bandup (W), Mumbai-400078.

The Scrutinizer will submit his report to the Company after completion of the scrutiny of Postal Ballot Forms and the result of the voting by Postal Ballot will be declared on 01.07.2016 at the registered office of the Company at situated at 11, Zade Layout, Bharat Nagar, Nagpur - 440033 (M.S.).

The date of declaration of the result shall be deemed to be the date of passing of the said resolution. The result will also be published in the newspaper in English and in Vernacular language circulating in Nagpur and will also be hosted on the website of the company (www.solargroup.com)

SPECIAL BUSINESS:

1. APPROVAL FOR SUB - DIVISION OF SHARES

To consider and, if thought fit, to pass with or without modification, the following resolution as an Equity Resolution:

"RESOLVED THAT pursuant to the provisions of section 61, section 64 (including any modification or re-enactment thereof) and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and in accordance with the Article 55 of the Articles of Association of the Company read together with the provisions of the Rules under the Act and read with any other provisions of law, as applicable for the time being and subject to approvals, consents, permissions and sanctions as may be necessary from any authority, whether statutory or otherwise, consent of the members be & is hereby accorded to sub-divide each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity shares of the Face value of Rs. 2/- (Rupee Two only) each fully paid-up, and consequently the Authorized Share Capital of the Company comprising of 2,70,00,000 (Two Crores and Seventy Lakhs) Equity Shares of the face value of Rs.10/- each aggregating to Rs. 27,00,00,000 (Rupees Twenty Seven Crores) only be and is hereby sub-divided into 13,50,00,000 (Thirteen Crores and Fifty Lakhs)

Equity Shares of face value of Rs.2/- each aggregating to Rs. 27,00,00,000 (Rupees Twenty Seven Crores) only with effect from the 'Record Date' to be determined or as determined by the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include the existing Committee of Directors thereof) from time to time.

RESOLVED FURTHER THAT the issued, subscribed and fully paid-up Equity Share Capital of the Company, comprising of **1,80,98,011 (One Crore Eighty lakhs Ninety Eight Thousand and Eleven)** Equity Shares of the face value of **Rs.10/-** each aggregating to **Rs. 18,09,80,110 (Eighteen Crores Nine Lakhs Eighty Thousand One Hundred and Ten)** only be sub-divided into **9,04,90,055 (Nine Crores Four Lakhs Ninety Thousand and Fifty Five)** Equity Shares of the face value of **Rs.2/- each** as on the Record Date to be determined or as determined by the Board from time to time.

RESOLVED FURTHER THAT Pursuant to the sub-division of the Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 5(Five) Equity shares of the Face value of Rs. 2/- (Rupee Two only) each fully paid-up, with effect from the record date.

RESOLVED FURTHER THAT on sub-division, the 5(Five) Equity Shares of the Face value of Rs. 2/- (Rupee Two only) each be issued in lieu of one Equity Share of Rs.10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs.10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT Upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs.10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division. The Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required in the said connection and to delegate all or any of the powers herein vested in them to give effect to this resolution."

2. APPROVAL FOR ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 13 and 61 (including any modification or re-enactment thereof) and any other applicable provisions, if any, of the Companies Act, 2013 (Act) read together with the provisions of the Rules under the Act and read with any other provisions of law, as applicable for the time being and subject to approvals, consents, permissions and sanctions as may be necessary from any authority, whether statutory or otherwise, Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V. The Authorised Share Capital of the Company is Rs.27,00,00,000 (Rupees Twenty Seven Crores) divided into in 13,50,00,000 (Thirteen crores and fifty lakhs) Equity Shares of Rs.2/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT Shri Satyanarayan Nuwal, Chairman, Shri Manish Satyanarayan Nuwal, Managing Director and CEO, and Mrs. Khushboo Pasari, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)."

3. RE-APPOINTMENT OF SHRI SATYANARAYAN NUWAL (DIN : 00713547), AS CHAIRMAN & EXECUTIVE DIRECTOR OF THE COMPANY & REVISION IN TERMS OF HIS REMUNERATION.

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there under 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), the approval of shareholders of the Company be and is hereby accorded for the re-appointment of **Shri Satyanarayan Nuwal (DIN: 00713547)** as a Chairman and Whole-time Director designated as Executive Director of the Company; being not liable to retire by rotation; for a period of 5 (five) years with effect from April 1, 2016 to March 31, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorised to revise his salary within the salary scale fixed and approved by the shareholders, increasing thereby, proportionately, all benefits related to the quantum of salary, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Satyanarayan Nuwal**.

RESOLVED FURTHER THAT the remuneration payable to **Shri Satyanarayan Nuwal** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

4. APPOINTMENT/ RE-APPOINTMENT OF SHRI KAILASHCHANDRA NUWAL (DIN: 00374378) AS A VICE CHAIRMAN / EXECUTIVE DIRECTOR & REVISION IN TERMS OF HIS REMUNERATION.

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there under 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), the approval of shareholders of the Company be and is hereby accorded for the appointment of **Shri Kailashchandra Nuwal (DIN: 00374378)** as a Vice Chairman and re-appointment as a Whole-time Director designated as Executive Director of the Company; being liable to retire by rotation; for a period of 5 (five) years with effect from April 1, 2016 to March 31, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorised to revise his salary within the salary scale fixed and approved by the shareholders, increasing thereby, proportionately, all benefits related to the quantum of salary, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Kailashchandra Nuwal**.

RESOLVED FURTHER THAT the remuneration payable to **Shri Kailashchandra Nuwal** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

5. APPOINTMENT OF SHRI MANISH NUWAL (DIN: 00164388), AS MANAGING DIRECTOR OF THE COMPANY & REVISION IN TERMS OF HIS REMUNERATION.

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there under 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), the approval of shareholders of the Company be and is hereby accorded for the appointment of **Shri Manish Nuwal (DIN: 00164388)** as a Managing Director of the Company; being liable to retire by rotation; for a period of 5 (five) years with effect from April 1, 2016 to March 31, 2021 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the notice. Shri Manish Nuwal was earlier appointed as an Executive Director of the Company in the 16th Annual General Meeting dated 16th August, 2011 for a period of 5 years. He also holds the position of Chief Executive Officer of the Company.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorised to revise his salary within the salary scale fixed and approved by the shareholders, increasing thereby, proportionately, all benefits related to the quantum of salary, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Manish Nuwal**.

RESOLVED FURTHER THAT the remuneration payable to **Shri Manish Nuwal** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

6. REVISION IN TERMS OF REMUNERATION OF SHRI ROOMIE DARA VAKIL (DIN: 00180806) EXECUTIVE DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in partial modification of the resolution passed by the members at the 19th Annual General Meeting of the Company held on September 04, 2014 for the re-appointment of **Shri Roomie Dara Vakil (DIN: 00180806)** as a Whole Time Director designated as Executive Director of the Company and the terms of remuneration payable to him and pursuant to Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) 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), read with Schedule V to the Act, the approval of shareholders of the Company be and is hereby accorded to fix the salary scale applicable to Shri Roomie Dara Vakil, as detailed in the statement forming part of this notice.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorised to revise his salary within the salary scale fixed and approved by the shareholders, increasing thereby, proportionately, all benefits related to the quantum of salary, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Roomie Dara Vakil**.

RESOLVED FURTHER THAT the remuneration payable to **Shri Roomie Dara Vakil** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. REVISION IN TERMS OF REMUNERATION OF SHRI ANIL KUMAR JAIN (DIN: 03532932), EXECUTIVE DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in partial modification of the resolution passed by the members at the 20th Annual General Meeting of the Company held on September 09, 2015 for the regularisation of the appointment of Shri Anil Kumar Jain (DIN: 03532932) as an Executive Director of the Company for the period of 5 (Five) Years; not liable to retire by rotation and the terms of remuneration payable to him and pursuant to Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act") 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), read with Schedule V to the Act, the approval of shareholders of the Company be and is hereby accorded to fix the salary scale applicable to Shri Anil Kumar Jain, as detailed in the statement forming part of this notice.

RESOLVED FURTHER the Board of Directors (including any Committee thereof) be and are hereby authorised to revise his salary within the salary scale fixed and approved by the shareholders, increasing thereby, proportionately, all benefits related to the quantum of salary, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Anil Kumar Jain**.

RESOLVED FURTHER THAT the remuneration payable to **Shri Anil Kumar Jain** shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

Dated: 16/05/2016

Place: Nagpur

Registered office :
11, Zade Layout, Bharat Nagar, Nagpur - 440 033
CIN: L74999MH1995PLC085878
E-mail id : investor.relations@solargroup.com
Website: www.solargroup.com

By Order of the Board
For Solar Industries India Limited


(Khushboo A. Pasari)
Company Secretary

NOTES:

- The relevant Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 1 to 7 set out in the Notice is annexed hereto.
- The Postal Ballot Notice is being sent to Members in electronic form to the email address registered with their Depository Participant. In case of Members whose email id is not registered, physical copy of Postal Ballot Notice is being sent by permitted mode along with a postage pre-paid self-addressed Business Reply Envelope.
- The Members whose name appears on the Register of Members / List of Beneficial Owners as on May 18, 2016 will be considered for the purpose of voting.
- Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
- The Members can opt for only one mode of voting, i.e. either by postal ballot or e-voting. In case Members cast their votes through both the modes, voting by e-voting shall prevail and votes cast through postal ballot form will be treated as invalid.
- In case a Member is desirous of obtaining Postal Ballot Form in printed form or a duplicate, the Member may send an email to investor.relations@solargroup.com or can download it from the website of the company i.e. www.solargroup.com. The Registrar and Transfer Agent / Company will forward the same along with postage pre-paid self-addressed Business Reply Envelope to the Member.
- Electronic Voting [e-voting]:**
 - In compliance with Regulation 44 of **Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015** and Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration] Rules, 2014, [including any statutory modifications or re-enactments thereof for the time being in force] as amended from time to time, the Company is pleased to offer the option of e-voting facility to all the Members of the Company to enable them to cast their votes electronically. For the purpose, the Company has obtained the services of Central Depository Services [India] Limited ["CDSL"]. E-voting is optional for Members.
 - The Company has appointed **Shri Tushar Pahade**, Practicing Company Secretary as a Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Members are requested to peruse the proposed resolutions along with their Explanatory Statements and thereafter mark your assent or dissent by filling the necessary details and put your signature at the marked place in the Postal Ballot Form and return the same in the enclosed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer on or before 5:00 p.m. on June 30, 2016
 - In respect of Members opting for e-voting mode as above, they should cast their votes online from 10:00 a.m. on May 31, 2016 till 5:00 p.m. on June 30, 2016 as per the instructions provided in Postal Ballot Form. Your assent / dissent received after June 30, 2016 would be strictly treated as if a reply from you has not been received. Upon completion of scrutiny of the Postal Ballot Forms, the Scrutinizer shall submit his report to the Chairman or any other Director of the Company. The result of the Postal ballot shall be announced on July 1, 2016 at the Registered Office of the Company and shall also be displayed on the Company's website www.solargroup.com besides communicating to the Stock Exchanges on which the shares of the Company are listed.

Dated: 16/05/2016

Place: Nagpur

Registered office :
11, Zade Layout, Bharat Nagar, Nagpur - 440 033
CIN: L74999MH1995PLC085878
E-mail id : investor.relations@solargroup.com
Website: www.solargroup.com

By Order of the Board
For Solar Industries India Limited


(Khushboo A. Pasari)
Company Secretary

Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1

The equity shares of your Company are listed on National Stock Exchange Limited (NSE), Bombay Stock Exchange Limited (BSE). With a view to enhance investor base as well as increase the participation of small investors thereby enhancing liquidity in equity shares of the Company making them affordable with higher floating stock in absolute numbers thereby expanding the retail shareholders base, the Board of Directors in their meeting held on May 16, 2016 has considered it desirable to recommend subdivision of its Equity Shares of Rs.10/- each into Rs. 2/- each on the 'record date' to be determined by the Board.

Accordingly, each paid up equity share of nominal value Rs. 10/- (Rupees Ten Only) each of the Company, existing on the Record Date as may be fixed by the Board of Directors, shall stand sub divided into 5 (five) Equity Shares of Nominal Value of Rs. 2/- (Rupees Two only) each.

The Record Date for the aforesaid Sub Division of the equity shares will be fixed after the approval of the shareholders is obtained.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends the resolution set forth for the approval of the members as an Ordinary Resolution.

Item No. 2

Presently, the authorised share capital of your Company is **Rs. 27, 00, 00,000 (Rupees Twenty seven Crores)** divided into **2,70,00,000 (Two crores and Seventy Lakhs)** equity shares of Rs. 10 (Rupees Ten) each.

The Board has recommended sub-division of equity shares of the face value of Rs.10/- each into the face value of Rs. 2/- each, subject to approval of members of the Company, Accordingly, (pursuant to the said sub-division), the authorised share capital of your Company will be **Rs. 27, 00, 00,000 (Rupees Twenty seven Crores) divided into 13,50,00,000 (Thirteen crores fifty lakhs)** equity shares of Rs. 2 (Rupees Two) each.

The proposed sub-division, if approved will require alteration of Clause V of the Memorandum of Association of the company. Accordingly Clause V of the Memorandum of Association is proposed to be altered.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends the resolution set forth for the approval of the members as a Special Resolution.

Item No. 3

Re-appointment of Shri Satyanarayan Nuwal (DIN: 00713547), as a Chairman and Executive Director of the Company

Shri Satyanarayan Nuwal was appointed as a Chairman and Executive Director by the members of the Company at the 16th Annual General Meeting of the Company held on 10th August, 2011 for a period of 5 (Five) Years.

The Board of Directors at their Meeting held on May 16, 2016 consented and recommends to the members' for the re-appointment of Shri Satyanarayan Nuwal, as a Chairman and Whole-time Director, designated as Executive Director, of the Company in terms of the applicable provisions of the Act, to hold office for a further period of 5 (five) consecutive years beginning from April 1, 2016 to March 31, 2016.

Keeping in view that Shri Satyanarayan Nuwal has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Shri Satyanarayan Nuwal as Chairman and Whole-time Director, designated as Executive Director.

Brief resume of Shri Satyanarayan Nuwal, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors *inter-se* as stipulated under Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, is incorporated in the annexure forming part of this notice.

Currently, Shri Satyanarayan Nuwal is drawing Rs. 10,00,000 per month as a basic salary and Commission on the net profit of the Company for each financial year not exceeding 1% with effect from April 01, 2011 as approved by the members of the Company in 16th Annual General Meeting of the Company .

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has consented in their meeting held on May 16, 2016 and recommends to the members of the Company to fix the salary scale applicable to Shri Satyanarayan Nuwal from Rs. 10,00,000 to Rs. 15,00,000 per month, with further liberty to the Board of Directors of the Company to revise his remuneration within the approved salary scale, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and **Shri Satyanarayan Nuwal**.

I Broad Particulars of Salary, Perquisites and allowances of Shri Satyanarayan Nuwal are as under:

1. Period	From 1 st April, 2016 to 31 st March, 2021
2. Remuneration	
Salary	Rs. 10,00,000 to Rs. 15,00,000
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
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	

II Remuneration based on net profits:

In addition to the salary, perquisites and allowances as set out above, Shri Satyanarayan Nuwal shall be entitled to receive remuneration based on net profits of the Company, Such remuneration based on net profits payable to him as also to the other Whole-time Directors of the Company will be determined by the Board and / or the Nomination and Remuneration Committee of the Board for each financial year.

The overall remuneration payable every year to Shri Satyanarayan Nuwal and other Whole-time Directors by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc. shall not exceed in aggregate 10% of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment thereof.

Shri Satyanarayan Nuwal satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-Section (3) of Section 196 of the Act for being eligible for their re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Satyanarayan Nuwal under Section 190 of the Act.

Shri Satyanarayan Nuwal is interested in the resolution set out respectively at Item No.3 of the Notice, which pertain to his re-appointments and revision in remuneration payable to him.

The relatives of Shri Satyanarayan Nuwal may be deemed to be interested in the resolutions set out respectively in Notice, to the extent of their shareholding interest, if any,

Except promoter Directors of the Company and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the shareholders.

Item No. 4

Appointment/ Re-appointment of Shri Kailashchandra Nuwal (DIN: 00374378) as a Vice Chairman / Executive Director & Revision in terms of his remuneration

Shri Kailashchandra Nuwal was appointed as an Executive Director by the members of the Company at the 16th Annual General Meeting of the Company held on August 10, 2011 for a period of 5 (Five) Years.

The Board of Directors at their Meeting held on May 16, 2016 consented and recommends to the members' for the appointment of Shri Kailashchandra Nuwal as a Vice Chairman and re-appointment as a Whole-time Director designated as Executive Director of the Company in terms of the applicable provisions of the Act, to hold office for a further period of 5 (five) consecutive years beginning from April 1, 2016 to March 31, 2021.

Keeping in view his involvement in the Strategic Planning of the Solar group, His instinctive knowledge of market trends which helped the Group retain its leadership position in Explosives used in the infrastructure and mining segment, it would be in the interest of the Company to continue the employment of **Shri Kailashchandra Nuwal** as the Vice-Chairman and Whole-time Director, designated as Executive Director of the Company.

Brief resume of Shri Kailashchandra Nuwal, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, is incorporated in the annexure forming part of this notice.

Currently, Shri Kailashchandra Nuwal is drawing Rs. 10,00,000 per month as a basic salary and Commission on the net profit of the Company for each financial year not exceeding 1% with effect from April 01, 2011 as approved by the members of the Company in 16th Annual General Meeting of the Company .

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has consented in their meeting held on May 16, 2016 and recommends to the members of the Company to fix the salary scale applicable to Shri Kailashchandra Nuwal from Rs. 10,00,000 to Rs. 15,00,000 per month, with further liberty to the Board of Directors of the Company to revise his remuneration within the approved salary scale, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Shri Kailashchandra Nuwal.

I Broad Particulars of the Salary, Perquisites and Allowances of Shri Kailashchandra Nuwal are as under:

1. Period	From 1 st April, 2016 to 31 st March, 2021
2. Remuneration	
Salary	Rs. 10,00,000 to Rs. 15,00,000
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
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	

II Remuneration based on net profits:

In addition to the salary, perquisites and allowances as set out above, Shri Kailashchandra Nuwal shall be entitled to receive remuneration based on net profits of the Company, such remuneration based on net profits payable to him as also to the other Whole-time Directors of the Company will be determined by the board and / or the Nomination and Remuneration Committee of the Board for each financial year.

The overall remuneration payable every year to Shri Kailashchandra Nuwal and other Whole-time Directors by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc. shall not exceed in aggregate 10% of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment thereof.

Shri Kailashchandra Nuwal satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-Section (3) of Section 196 of the Act for being eligible for their re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Kailashchandra Nuwal under Section 190 of the Act.

Shri Kailashchandra Nuwal is interested in the resolution set out respectively at Item No. 4 of the Notice, which pertain to his re-appointments and revision in remuneration payable him.

The relatives of Shri Kailashchandra Nuwal may be deemed to be interested in the resolutions set out respectively at of the Notice, to the extent of their shareholding interest, if any,

Except promoter Directors and of the Company and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Equity Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item no. 5

Appointment of Shri Manish Nuwal (DIN: 00164388), as Managing Director of the Company & revision in terms of his remuneration

The Board of Directors at their Meeting held on May 16, 2016 consented and recommends to the members' for the appointment of Shri Manish Nuwal, as a Managing Director of the Company in terms of the applicable provisions of the Act, to hold office for a further period of 5 (five) consecutive years beginning from April 1, 2016 to March 31, 2021.

Keeping in view his contribution in the growth of the Solar group, His strong professional, financial and management skills, it would be in the interest of the Company to appoint Shri Manish Nuwal as a Managing Director of the Company.

Brief resume of Shri Manish Nuwal, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, is incorporated in the annexure forming part of this notice.

Currently, Shri Manish Nuwal, Executive Director and CEO of the Company is drawing Rs. 10,00,000 per month as a basic salary and Commission on the net profit of the Company for each financial year not exceeding 1% with effect from April 01, 2011 as approved by the members of the Company in 16th Annual General Meeting of the Company .

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has consented in their meeting held on May 16, 2016 and recommends to the members of the Company to fix the salary scale applicable to Shri Manish Nuwal from Rs. 10,00,000 to Rs. 15,00,000 per month, with further liberty to the Board of Directors of the Company to revise his remuneration within the approved salary scale, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Shri Manish Nuwal.

I Broad Particulars of the Salary, Perquisites and Allowances of Shri Manish Nuwal are as under:

1. Period	From 1 st April, 2016 to 31 st March, 2021
2. Remuneration	
Salary	Rs. 10,00,000 to Rs. 15,00,000 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 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.	

II Remuneration based on net profits:

In addition to the salary, perquisites and allowances as set out above, Shri Manish Nuwal shall be entitled to receive remuneration based on net profits of the Company. Such remuneration based on net profits payable to him as also to the other Whole-time Directors of the Company will be determined by the Board and / or the Nomination and Remuneration Committee of the Board for each financial year.

The overall remuneration payable every year to Shri Manish Nuwal and other Whole-time Directors by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc. shall not exceed in aggregate 10% of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment thereof.

Shri Manish Nuwal satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-Section (3) of Section 196 of the Act for being eligible for their re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Manish Nuwal under Section 190 of the Act.

Shri Manish Nuwal is interested in the resolution set out respectively at Item No. 5 of the Notice, which pertain to his re-appointments and revision in remuneration payable him.

The relatives of Shri Manish Nuwal may be deemed to be interested in the resolutions set out respectively at of the Notice, to the extent of their shareholding interest, if any,

Except promoter Directors and of the Company and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item no. 6

Revision in terms of remuneration of Shri Roomie Dara Vakil (DIN: 00180806), Executive Director of the Company.

The members of the Company at the 19th Annual General Meeting of the Company held on September 04, 2014, had approved the re-appointment of Shri Roomie Dara Vakil as a Whole Time Director designated as Executive Director of the Company and the terms of remuneration payable to him for the period from April 01, 2014 to March 31, 2017.

The monthly basic salary of Shri Roomie Dara Vakil with effect from April 01, 2014 is Rs. 2,00,000 (Rupees Two Lakh only). Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has consented in their meeting held on May 16, 2016 and recommends to the members of the Company to fix the salary scale applicable to Shri Roomie Dara Vakil from Rs. 2,00,000 to Rs. 5,00,000 per month, with further liberty to the Board of Directors of the Company to revise his remuneration within the approved salary scale, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Shri Roomie Dara Vakil.

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

1. Period	From 1 st April, 2016 to 31 st March, 2021
2. Remuneration	
Salary	Rs. 2,00,000 to Rs. 5,00,000 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 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.	

All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Shri Roomie Dara Vakil, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item no. 7

Revision in terms of remuneration of Shri Anil Kumar Jain (DIN: 03532932), Executive Director of the Company.

The members of the Company at the 20th Annual General Meeting of the Company held on September 09, 2015, had regularised the appointment of Shri Anil Kumar Jain in terms of the applicable provisions of the Act, as an Executive Director of the Company, not liable to retire by rotation.

The monthly basic salary of Shri Anil Kumar Jain is Rs. 1,45,000 (Rupees One Lakh Forty Five thousand only). Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has consented in their meeting held on May 16, 2016 and recommends to the members of the Company to fix the salary scale applicable to Shri Anil Kumar Jain from Rs. 2,00,000 to Rs. 5,00,000 per month, with further liberty to the Board of Directors of the Company to revise his remuneration within the approved salary scale, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Shri Anil Kumar Jain.

Broad Particulars of the terms of re-appointment and remuneration of Shri Anil Kumar Jain are as under:

1. Period	From 1 st April, 2016 to 31 st March, 2021
2. Remuneration	
Salary	Rs. 2,00,000 to Rs. 5,00,000 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 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.	

All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Shri Anil Kumar Jain, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Equity Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Dated: 16/05/2016

Place: Nagpur

Registered office :

11, Zade Layout, Bharat Nagar,

Nagpur - 440 033

CIN: L74999MH1995PLC085878

E-mail id : investor.relations@solargroup.com

Website: www.solargroup.com

**By Order of the Board
For Solar Industries India Limited**


**(Khushboo A. Pasari)
Company Secretary**

ANNEXURE TO ITEM NO. 3, 4, 5.

Details of Directors seeking appointment and /or re-appointment (in pursuance of Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015)

As on March 31, 2016

Name of the Director	Shri Satyanarayan Nuwal	Shri Kailashchandra Nuwal	Shri Manish Nuwal
Date of Birth	25.07.1952	06.07.1957	12.03.1974
Nationality	Indian	Indian	Indian
Qualifications	Undergraduate	Graduate	Chartered Accountant
Brief Profile	His progressive journey from a trader to large explosive manufacturer is inspired with a belief in the capabilities of ordinary people doing extraordinary things. He is of the view that ordinary people can achieve incredible results when Organised into highly charged teams. Steered by this belief, he takes keen personal interest in developing highly motivated leaders and teams. The driving force behind new initiatives and fresh projects, he has been leveraging his experience to provide the Company with vision and leadership that has enabled it to reach its premier position within the explosives industry in India.	He has been associated with the Solar Group's multiple ventures. A key driver of the Group's Strategic Planning function, he is critical to its evolution as an industry leader and has been instrumental in the Group consistently sustaining leadership position in explosives used in the infrastructure and housing segments. With his intuitive knowledge of industry trends, he has a deep understanding of the market pulse, which he is constantly applying for the benefit of the Company and its stakeholders.	He joined the Company in 1999 and continues to contribute to its growth through his strong professional, financial and management skills. He is responsible for shaping the Company's strategy and aligning it with the future business landscape. He oversees the areas of Business Planning, Overseas Expansion, Commercial & Technical matters. He is credited with playing a catalytic role in achieving recognition for the Company. His value drive approach underlines his strong commitment to fair and ethical business practices, of which success is a natural outcome.
Expertise in Specific Functional Area	Wide management experience.	Involved in strategic planning and execution.	Vast and rich experience in finance and management skills
Number of Shares held in the Company	4068739	3547819	862813
Disclosure of relationship between directors inter-se	Brother of Shri Kailashchandra Nuwal and father of Shri Manish Nuwal.	Brother of Shri Satyanarayan Nuwal and uncle of Shri Manish Nuwal.	Son of Shri Satyanarayan Nuwal and Nephew of Shri Kailashchandra Nuwal.
List of the Directorship held in other companies	1. Economic Explosives Limited 2. Solar Mining Resources Limited 3. Solar Initiating Systems Limited 4. Solar Processors (Bhilwara) Ltd 5. Solar Defence Limited 6. Solar Defence Systems Limited	1. Economic Explosives Limited 2. Solar Mining Resources Limited 3. Solar Mines and Minerals Limited 4. Solar Initiating Systems Limited 5. Solar Processors (Bhilwara) Ltd 6. Solar Defence Limited 7. Solar Defence Systems Limited	1. Economic Explosives Limited 2. Solar Mines & Minerals Limited 3. Solar Mining Resources Limited 4. Solar Initiating Systems Limited 5. Blastec (India) Private Limited 6. Emul Tek Private Limited 7. Solar Defence Limited 8. Solar Defence systems Limited
Chairman/ Member in the committees of Board of other Companies in which he/she is the Director	Nil	Nil	Member of Audit Committee of Economic Explosives Limited

Note: 1. Directorships does not include Private Companies which are not subsidiaries to public companies, Section 8 Companies & Foreign Companies.
2. Committee Membership includes only Audit Committee & Stakeholders Relationship Committee of other Public Limited Companies.

Dated: 16/05/2016

Place: Nagpur

Registered office :

11, Zade Layout, Bharat Nagar,

Nagpur - 440 033

CIN: L74999MH1995PLC085878

e-mail: investor.relations@solargroup.com

Website: www.solargroup.com

**By Order of the Board
For Solar Industries India Limited**

(Khushboo A. Pasari)
Company Secretary

Instructions

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on May 31, 2016 from 10:00 am onwards and ends on June 30, 2016 at 05:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (May 18, 2016) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in DEMAT Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your DEMAT account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in DEMAT form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Solar Industries India Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a DEMAT account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**SOLAR INDUSTRIES INDIA LIMITED**

CIN : L74999MH1995PLC085878

Registered Office: 11, Zade Layout, Bharat Nagar, Nagpur - 440 033

Tel: 91-0712-2550151, Fax: 91-0712-2560202,

e-mail: investor.relations@solargroup.com, Website: www.solargroup.com**POSTAL BALLOT FORM**

(Pl. read carefully the instructions printed overleaf before completing this form)

Sr No. :

1. Name and Registered Address of Sole / First :
named Shareholder
(in block letters)

2. Name(s) of Joint holder(s), if any :
(in block letters)

3. Registered Folio No. / DP ID No. *Client ID :
No.* (*Applicable to Investors holding
shares in dematerialized form)

4. Number of Shares held :
(Equity Share of Rs.10/- each)

5. I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed through Postal Ballot for the business stated in the Notice of the Company, dated May 16, 2016 by conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark in the appropriate box below

Item No.	Brief particulars of the resolution	No. of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Ordinary Resolution for Sub Division of Shares of the Company.			
2.	Special Resolution for Alteration of Memorandum of Association of the Company.			
3.	Ordinary Resolution for re-appointment of Shri Satyanarayan Nuwal (DIN: 00713547) as Chairman & Executive Director of the company & revision in terms of his remuneration.			
4.	Ordinary Resolution for appointment/ re-appointment of Shri Kailashchandra Nuwal (DIN: 00374378) as a Vice Chairman / Executive Director & revision in terms of his remuneration.			
5.	Ordinary Resolution for appointment of Shri Manish Nuwal (DIN: 00164388), as Managing Director of the company & revision in terms of his remuneration.			
6.	Ordinary Resolution for revision in terms of remuneration of Shri Roomie Dara Vakil (DIN: 00180806) Executive Director of the Company.			
7.	Ordinary Resolution for revision in terms of remuneration of Shri Anil Kumar Jain (DIN: 03532932) Executive Director of the Company			

Place

Date

Signature of Shareholder**ELECTRONIC VOTING PARTICULARS**

(Applicable for Individual Members only)

EVS (Electronic Voting Sequence Number)	* Default PAN
160517001	

* Only Members who have not updated their PAN with the Company/ Depository Participant shall use default number in the PAN field.

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutiniser in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member will also be accepted.
2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The self-addressed envelope bears the name of the Scrutiniser appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Member and in his / her absence, by the next-named Member.
5. Consent must be accorded by placing a tick mark [✓] in the column 'assent to the resolution' or dissent must be accorded by placing a tick mark [✓] in the column 'dissent to the resolution'.
6. The votes of a Member will be considered invalid on any of the following grounds:
 - a) if the Postal Ballot Forms are unsigned, incomplete or incorrectly filled;
 - b) if the Member's signature does not tally;
 - c) if the Member has marked his / her/ its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
 - d) if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutiniser to identify either the Member, or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or it is difficult to verify the signature, or one or more of the above grounds
7. Duly completed Postal Ballot Forms should reach the Scrutiniser not later than the close of working hours (5 p.m.) on June 30, 2016. If any Postal Ballot Form is received after this date, it will be considered that no reply from the concerned Member has been received.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutiniser not later than the date specified in Item (7) above.
9. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorised signatory. In such cases the duly completed Postal Ballot Form should also be accompanied by a certified copy of the Board Resolution/Authority together with the specimen signature(s) of the duly authorised signatory (ies).
10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid envelopes in as much as all such envelopes will be sent to the Scrutiniser and any extraneous paper found in such envelopes would be destroyed by the Scrutiniser and the Company would not be able to act on the same.
11. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date, i.e. May 18, 2016.
13. The Scrutiniser's decision on the validity of the postal ballot shall be final.
14. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutiniser, and any recipient of the Notice who has no voting right should treat the Notice as intimation only.