



Safety • Quality • Reliability

**December 13, 2023**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Trading Symbol: "SOLARINDS"  
Through NEAPS

To,  
BSE Limited  
Floor no.25, PJ Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 532725  
Through BSE Listing Center

**Sub: Submission of the Voting results and Scrutiniser's Report of Postal Ballot.**

**Ref: Regulation 44(3) of SEBI (Listing Regulation & Disclosure requirements) Regulations, 2015.**

Dear Sir/Madam,

In furtherance of our letter dated November 10, 2023, informing about the Notice of Postal Ballot, please find enclosed herewith, the details of voting results in the prescribed format and Report of the Scrutiniser in respect of the Postal Ballot process held from November 12, 2023 to December 11, 2023 of Solar Industries India Limited.

This is for your information and records.

Thanking you.

**For Solar Industries India Limited**

**Khushboo Pasari  
Company Secretary &  
Compliance Officer**

**Encl:**

1. Voting results
2. Scrutiniser's Report

## **Solar Industries India Limited**

Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440023, INDIA

☎ (+91)712-6634555/567 📠 (+91)712-2500200-201 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



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**SOLAR INDUSTRIES INDIA LIMITED**

**VOTING RESULTS OF THE POSTAL BALLOT UNDER REGULATION 44(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Sr. No.	Particulars	Details
1	Postal Ballot vide Notice dated November 2, 2023	Remote e-voting from November 12, 2023 to December 11, 2023
2	Total number of shareholders on record date (i.e. November 3, 2023 cutoff date for voting purpose)	52229
3	No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
	Promoters and Promoter Group:	
	Public:	
4	No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
	Promoters and Promoter Group:	
	Public :	

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## AGENDA WISE DISCLOSURES

## 1. APPOINTMENT OF SMT. RASHMI PRASAD (DIN: 10329445) AS A WOMEN INDEPENDENT DIRECTOR OF THE COMPANY

Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	66191271	66191271	100%	39714763	26476508	60.00%	40.00%
	<b>Total</b>	<b>66191271</b>	<b>66191271</b>	<b>100%</b>	<b>39714763</b>	<b>26476508</b>	<b>60.00%</b>	<b>40.00%</b>
Public- Institutions	Remote E-Voting	20037036	18783593	93.74%	18783593	0	100%	0.00%
	<b>Total</b>	<b>20037036</b>	<b>18783593</b>	<b>93.74%</b>	<b>18783593</b>	<b>0</b>	<b>100%</b>	<b>0.00%</b>
Public- Non Institutions	Remote E-Voting	4261748	1171699	27.49%	1171404	295	99.98%	0.02%
	<b>Total</b>	<b>4261748</b>	<b>1171699</b>	<b>27.49%</b>	<b>1171404</b>	<b>295</b>	<b>99.98%</b>	<b>0.02%</b>
<b>Total</b>		<b>90490055</b>	<b>86146563</b>	<b>95.20%</b>	<b>59669760</b>	<b>26476803</b>	<b>69.27%</b>	<b>30.73%</b>

Whether resolution is passed or not? (Yes/No): No (Kindly refer Note No.1)

## Note No.1

Pursuant to recent amendment in sub-regulation 2A of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).

In light of the above amendment, Smt. Rashmi prasad (DIN: 10329445) shall be deemed to be appointed as a women Independent Director of the Company under Regulation 25(2A) of SEBI Listing Regulations.

For Solar Industries India Limited

Khushboo Pasari  
Company Secretary &  
Compliance Officer

## Solar Industries India Limited

Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440 023, INDIA  
 (+91)712-6634555/567 (+91)712-2500200-201 solar@solargroup.com  
 CIN : L74999MH1995PLC085878 www.solargroup.com



## SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

# SOLAR INDUSTRIES INDIA LIMITED

December 13, 2023

To,  
**Shri Manish Nuwal**  
**Managing Director & CEO**  
Solar Industries India Limited  
Nagpur

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot voting by way of electronic means in respect of passing of the resolution set-out in the notice dated 02<sup>nd</sup> November, 2023 through Postal Ballot.**

I, CS Tushar Pahade, Proprietor at M/s T.S. Pahade & Associates, Company Secretaries had been appointed as the Scrutinizer by the Board of Directors of the Solar Industries India Limited ("**the Company**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of electronic means ("**remote e-voting**") in a fair and transparent manner on the resolution contained in the Postal Ballot Notice dated **02<sup>nd</sup> November, 2023** ("**Notice**") issued pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Regulation 17(1C), 25 and 44 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and in accordance with the guidelines prescribed by Ministry of Corporate Affairs ("**MCA**") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021,



General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 03/2022 dated May 5, 2022 and with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (Collectively referred to as "MCA Circulars") allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means.

I am pleased to present the Report on the Postal Ballot conducted by **Solar Industries India Limited** seeking consent of its Members through Special Resolution as contained in the Notice of Postal Ballot dated 02<sup>nd</sup> November, 2023.

1. In terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, I was appointed as the Scrutinizer by the Company to conduct the Postal Ballot as contained in the Notice dated 02<sup>nd</sup> November, 2023.

In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and extant Circulars issued by Ministry of Corporate Affairs in this regard, approval by way of **Special Resolution** were sought for:

- **Item no. 1:** Appointment of Smt. Rashmi Prasad (DIN: 10329445) as a Women Independent Director of the Company

## **2. Notice of Postal Ballot:**

- 2.1. The Company had hosted the Notice of Postal ballot on its website on **10<sup>th</sup> November 2023**.
- 2.2. Notice regarding dispatch of Postal Ballot Notice was published on **11<sup>th</sup> November 2023** in **Loksatta** (Nagpur Edition) and **Business Standard** (All India Edition).
- 2.3. The Company has informed that, Notice of Postal Ballot is sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, November 03, 2023**, ("**the cut-off date**") and who have registered their e-mail addresses with the Company or with the depository(ies)/ depository participants.



- 2.4. The Company has completed sending of Postal Ballot Notice through E-Mail on **10<sup>th</sup> November 2023** to **50,662** Members who had registered their email-ids with the Company or with the depository(ies) / depository participants.
- 2.5. The Notice has also been uploaded on the Website of the Company at [www.solargroup.com](http://www.solargroup.com) The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the Notice is also available on the website of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-voting Facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. In terms of the aforesaid Notice, Members were required to convey their assent or dissent, only through remote e-voting system, on e-voting platform provided by NSDL from **Sunday, November 12, 2023 at 9.00 a.m. (IST) to Monday, December 11, 2023 at 5.00 p.m. (IST)**.
4. **547 Members** had cast their votes on the e-voting platform till **5:00 p.m. (IST) on Monday, December 11, 2023**.
5. Members' demographic details and their voting rights were provided by NSDL.
6. The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to the remote e-voting on resolution contained in the Postal Ballot Notice.
7. My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast for assent or dissent of the resolution.
8. After the scrutiny of the remote e-voting results, I report that the Special Resolution as contained in the Notice of Postal Ballot dated 02<sup>nd</sup> November, 2023 has failed to get the requisite majority.

Further, pursuant to recent amendment in sub-regulation 2A of Regulation 25 of SEBI Listing Regulations (Sixth amendment) 2022, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then



the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).

In light of the above amendment, Smt. Rashmi Prasad (DIN: 10329445) shall be deemed to be appointed as Women Independent Director of the Company under Regulation 25(2A) of SEBI Listing Regulations.

9. The electronic data and all other relevant records relating to e-voting were handed over to CS Khushboo Pasari, Company Secretary & Compliance officer of Solar Industries India Limited.

I have annexed with this report, the analysis of the result of the Resolution as contained in the said Notice in **Annexure - 1**.

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

Tushar  
Sudhir  
Pahade

Digitally signed by  
Tushar Sudhir  
Pahade  
Date: 2023.12.13  
13:02:19 +05'30'

**CS TUSHAR PAHADE**  
FCS - 7784  
CP - 8576

Date: December 13, 2023  
Place: Nagpur

UDIN: F007784E002921970  
PR No.: 3052/2023

Manish  
Satyanarayan  
Nuwal

Digitally signed by Manish  
Satyanarayan Nuwal  
Date: 2023.12.13 15:39:09  
+05'30'

Signed by  
**Manish Nuwal**  
**Managing Director & CEO**  
**(DIN: 00164388)**  
Solar Industries India Limited

## ANNEXURE – 1

Resolution 1: Appointment of Smt. Rashmi Prasad (DIN: 10329445) as a Women Independent Director of the Company									
Resolution required (Ordinary/ Special):			Special Resolution						
Whether promoter/ promoter group interested in the resolution?			No						
Sr. No	Promoter/ Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	Promoter and Promoter Group	Remote Evoting	6,61,91,271	6,61,91,271	100 %	3,97,14,763	2,64,76,508	60.00 %	40.00 %
		<b>Total E-Voting</b>	<b>6,61,91,271</b>	<b>6,61,91,271</b>	<b>100 %</b>	<b>3,97,14,763</b>	<b>2,64,76,508</b>	<b>60.00 %</b>	<b>40.00 %</b>
2	Public - Institutional holders	Remote Evoting	2,00,37,036	1,87,83,593	93.74 %	1,87,83,593	0	100.00 %	0.00 %
		<b>Total E-Voting</b>	<b>2,00,37,036</b>	<b>1,87,83,593</b>	<b>93.74 %</b>	<b>1,87,83,593</b>	<b>0</b>	<b>100.00 %</b>	<b>0.00 %</b>
3	Public - Others	Remote Evoting	42,61,748	11,71,699	27.49 %	11,71,404	295	99.98 %	0.02 %
		<b>Total E-Voting</b>	<b>42,61,748</b>	<b>11,71,699</b>	<b>27.49 %</b>	<b>11,71,404</b>	<b>295</b>	<b>99.98 %</b>	<b>0.02 %</b>
<b>Total</b>			<b>9,04,90,055</b>	<b>8,61,46,563</b>	<b>95.20 %</b>	<b>5,96,69,760</b>	<b>2,64,76,803</b>	<b>69.27 %</b>	<b>30.73 %</b>
<b>Whether resolution is Pass or Not</b>								<b>NO</b>	





**T.S. Pahade & Associates**  
Company Secretaries

CS Tushar Pahade

+91 9823536686

tusharpahade@gmail.com

Based on the aforesaid result, I report that the **Special Resolution** as contained in the Notice of Postal Ballot dated 02<sup>nd</sup> November, 2023 has failed to get the **requisite majority**.

Further, pursuant to the amendment in Regulation 25 (2A) of SEBI Listing Regulations, **Smt. Rashmi Prasad (DIN: 10329445)** shall be deemed to be appointed as Women Independent Director of the Company under Regulation 25(2A) of SEBI Listing Regulations.

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

Company Secretaries

Tushar  
Sudhir  
Pahade

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by Tushar Sudhir  
Pahade  
Date: 2023.12.13  
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**CS TUSHAR PAHADE**

FCS - 7784

CP - 8576

**UDIN: F007784E002921970**

**PR No.: 3052/2023**

Manish  
Satyanarayan

Digitally signed by  
Manish Satyanarayan  
Nuwal  
Date: 2023.12.13  
15:42:55 +05'30'

Nuwal

Signed by

**Manish Nuwal**

**Managing Director & CEO**

(DIN: 00164388)

Solar Industries India Limited

Date: December 13, 2023

Place: Nagpur

