

**March 11, 2026**

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: Disclosure for intimation received from Smt. Indira Kailashchandra Nuwal for disposal of 55,68,230 (6.15%) equity shares of Solar Industries India Limited (the Company).**

Dear Sir/Madam,

We have received intimation from Smt. Indira Kailashchandra Nuwal, Promoter of the Company, pursuant to Regulation 7(2)(a) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 regarding disposal of 55,68,230 number of equity shares comprising 6.15% of the paid up share capital of the Company.

After the said disposal Smt. Indira Kailashchandra Nuwal will hold Nil equity shares of the Company.

In this regard we are submitting herewith the disclosure received from Smt. Indira Kailashchandra Nuwal pursuant to Regulation 7(2)(a) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

This is for your information and record.

Kindly acknowledge the receipt of the same

Thanking You,

**For Solar Industries India Limited**

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

**Encl.:** Disclosure under and 7(2)(a) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

**INDIRA KAILASHCHANDRA NUWAL**

C-14, Shastri Nagar, Bhilwara, Rajasthan – 311001  
Mob. No.: 9649759999 Email Id: [bh11@solarenterprises.co](mailto:bh11@solarenterprises.co)

Date: 10<sup>th</sup> March 2026

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400001  
BSE Scrip Code: 532725

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400051, India  
NSE Scrip Symbol: SOLARINDS

To,  
Solar Industries India Limited,  
“Solar” House 14, Kachimet,  
Amravati Road, Nagpur,  
Maharashtra – 400023

Dear Sir / Madam,

Sub: Submission of Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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Pursuant to pre-clearance approval dated 4<sup>th</sup> March 2026, I, Indira Kailashchandra Nuwal, in the capacity of Promoter of Solar Industries India Limited (“**Target Company**”) hereby submit the disclosure under Regulation 29(2) Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Code**”) with regards to inter-se transfer of 55,68,230 (6.15%) equity shares of Target Company, held by me, by way of gift, to carry out streamlined succession and welfare of my family, to own family trust being Sohan Devi Nand Lal Nuwal Family Trust (the “**Acquirer**”).

An application dated 23<sup>rd</sup> January 2025 (revised as on 10<sup>th</sup> March 2025) was filed with Securities Exchange Board of India (“**SEBI**”) under Section 11 of SEBI Takeover Code by Trustees of Sohan Devi Nand Lal Nuwal Family Trust seeking exemption from the applicability of Regulations 3 and 4 of the SEBI Takeover Code with respect to the proposed direct acquisition of equity shares in the Target Company. The SEBI vide order dated 21<sup>st</sup> March 2025 bearing reference number WTM/AB/CFD/19/2024-25 (“**SEBI Order**”), granted exemption under Regulation 11 of SEBI Takeover Code to the Acquirer from complying with the requirements of Regulation 3 and 4 of the Takeover Code. A copy of the said exemption order from SEBI is enclosed herewith as an Annexure.

In compliance with the provisions of Regulation 29(2) of SEBI Takeover Code, please find enclosed a copy of the disclosure of transfer of shares of Target Company.

Request you to kindly take the same on record and oblige.

Thanking you.

Yours sincerely,



Indira Kailashchandra Nuwal  
Promoter of Solar Industries India Limited

Place: Bhilwara, Rajasthan

Encl: As above

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Solar Industries India Limited		
Name(s) of the Acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer –</b> Sohan Devi Nand Lal Nuwal Family Trust  <b>Transferor/Seller–</b> Indira Kailashchandra Nuwal (Promoter of Target Company)</p> <p><b>Promoter / PAC –</b></p> <ol style="list-style-type: none"> <li>1. Manish Satyanarayan Nuwal</li> <li>2. Kailash Chandra Nuwal</li> <li>3. Indira Kailashchandra Nuwal</li> <li>4. Satyanarayan Nandlalji Nuwal</li> <li>5. Seema Manish Nuwal</li> <li>6. Rahul Nuwal</li> <li>7. Leeladevi Satyanarayan Nuwal</li> <li>8. Sohadevi Nuwal</li> <li>9. Raghav Manish Nuwal*</li> <li>10. Harshwardhan Manish Nuwal*</li> </ol> <p>*New PAC added post December 2024 quarter</p>		
Whether the acquirer belongs to Promoter / Promoter group	<p>YES</p> <p>The acquisition of equity shares of Target Company is being undertaken in terms of SEBI Exemption order bearing WTM/AB/CFD/19/2024–25 dated 21<sup>st</sup> March 2025, granted under Regulation 11 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 (Attached herewith as Annexure A). The Acquirer and transferors being Kailash Chandra Nuwal and Indira Kailashchandra Nuwal are Promoter. The transferors are also the Trustees of the Acquirer. Accordingly, the Acquirer will also be included as Promoter in respect of the Target Company along with transferors.</p>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the sale under consideration, holding of:</b>			
a) Shares carrying voting rights			
1. Manish Satyanarayan Nuwal	3,52,32,069	38.93%	38.93%
2. Kailash Chandra Nuwal	2,08,82,963	23.08%	23.08%
3. Indira Kailashchandra Nuwal ( <b>Transferor</b> )	55,68,230	6.15%	6.15%
4. Satyanarayan Nandlalji Nuwal	32,38,254	3.58%	3.58%
5. Seema Manish Nuwal	12,43,440	1.37%	1.37%
6. Rahul Nuwal	25,315	0.03%	0.03%
7. Leeladevi Satyanarayan Nuwal	1,000	0.00	0.00
8. Sohadevi Nuwal	-	0.00	0.00
9. Raghav Manish Nuwal	-	0.00	0.00
10. Harshwardhan Manish Nuwal	-	0.00	0.00
11. Sohan Devi Nand Lal Nuwal Family Trust ( <b>Acquirer</b> )	NIL	NIL	NIL

In Date

b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
1. Manish Satyanarayan Nuwal	8,93,871	2.54%	2.54%
2. Seema Manish Nuwal	1,09,950	8.84%	8.84%
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	6,61,91,271	73.15%	73.15%
<b>Details of Sale</b>			
a) Shares carrying voting rights acquired/sold			
1. Indira Kailashchandra Nuwal ( <b>Transferor</b> )	(55,68,230)	(6.15%)	(6.15%)
2. Sohan Devi Nand Lal Nuwal Family Trust ( <b>Acquirer</b> )	55,68,230	6.15%	6.15%
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	NIL	NIL	NIL
<b>After the sale, holding of:</b>			
a) Shares carrying voting rights			
1. Manish Satyanarayan Nuwal	3,52,32,069	38.93%	38.93%
2. Kailash Chandra Nuwal	2,08,82,963	23.08%	23.08%
3. Indira Kailashchandra Nuwal ( <b>Transferor</b> )	-	0.00	0.00
4. Satyanarayan Nandlalji Nuwal	32,38,254	3.58%	3.58%
5. Seema Manish Nuwal	12,43,440	1.37%	1.37%
6. Rahul Nuwal	25,315	0.03%	0.03%
7. Leeladevi Satyanarayan Nuwal	1,000	0.00	0.00
8. Sohadevi Nuwal	-	0.00	0.00
9. Raghav Manish Nuwal	-	0.00	0.00
10. Harshwardhan Manish Nuwal	-	0.00	0.00
11. Sohan Devi Nand Lal Nuwal Family Trust ( <b>Acquirer</b> )	55,68,230	6.15%	6.15%
b) Shares encumbered (pledge)			
1. Manish Satyanarayan Nuwal	8,93,871	2.54%	2.54%
2. Seema Manish Nuwal	1,09,950	8.84%	8.84%
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	6,61,91,271	73.15%	73.15%

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Mode of <del>acquisition</del> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	It is an inter-se transfer by way of gift between Promoter (Transferor) and the Trust (Acquirer) which is formed and controlled by Transferor.  This acquisition of shares is pursuant to exemption granted under Regulation 11 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 ('SEBI Takeover Code') vide its SEBI Exemption Order dated 21 <sup>st</sup> March 2025 bearing reference no. WTM/AB/CFD/19/2024-25, giving exemption from applicability of Regulation 3(1) read with Regulation 4 of SEBI Takeover Code.
Date of <del>acquisition</del> / sale of shares / <del>VR or date of receipt of intimation of allotment of shares,</del> whichever is applicable	9 <sup>th</sup> March 2026
Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale	INR 18,09,80,110 (9,04,90,055 Equity Shares of Rs.2/- each)
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	INR 18,09,80,110 (9,04,90,055 Equity Shares of Rs.2/- each)
Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale	INR 18,09,80,110 (9,04,90,055 Equity Shares of Rs.2/- each)

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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**Indira Kailashchandra Nuwal**  
**Promoter/Transferor**

**Place:** Bhilwara, Rajasthan

**Date:** 10<sup>th</sup> March 2026