



**SOLAR  
INDUSTRIES  
INDIA  
LIMITED**

REGD.OFFICE :  
11, ZADE LAYOUT, BHARAT NAGAR,  
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FAX : +91-712-2560202  
CIN : L74999MH1995PLC085878  
e-mail : solar@solargroup.com  
website : www.solargroup.com

15<sup>th</sup> November, 2017

To,  
**The Executive Director**  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai.  
Symbol: "SOLARINDS EQ"  
Through: NEAPS

To,  
**The Executive Director**  
Listing Department  
Bombay Stock Exchange Limited  
Floor No. 25, PJ Towers  
Dalal Street  
Mumbai : 400001  
Scrip Code: 532725  
Through: BSE Listing Centre

**Sub: Updates on Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30<sup>th</sup> September, 2017.**

Dear Sir/Madam,


Pursuant to Regulation 30 of the SEBI (Listing Regulations & Disclosure requirements) Regulations, 2015, we are enclosing herewith the updates on Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30<sup>th</sup> September, 2017.

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



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Nagpur, 14<sup>th</sup> November, 2017

**Solar Industries India Ltd. Q2FY18 Revenue jumps 30 % to  
Rs.408.40 crore**

**INDIA'S LARGEST EXPLOSIVES AND EXPLOSIVES INITIATING SYSTEMS MANUFACTURER**

**WORLD'S LARGEST CARTRIDGE MANUFACTURING FACILITY AT A SINGLE LOCATION IN NAGPUR**

**PAN INDIA PRESENCE WITH 25 MANUFACTURING FACILITY ACROSS INDIA**

**GLOBAL FOOTPRINT IN 42 COUNTRIES WITH MANUFACTURING FACILITIES IN 5 COUNTRIES**

**INDIA'S FIRST DOMESTIC SUPPLIER IN PRIVATE SECTOR OF HMX & HMX COMPOUND PRODUCTS TO  
THE DEFENCE SECTOR**

**FIRST COMPANY TO SETUP AN INTEGRATED FACILITY FOR DEFENCE INDUSTRY TO PRODUCE  
PROPELLENTS, WAR HEADS & ROCKETS**

Solar Industries India Ltd., the nation's largest manufacturer and exporter of commercial explosives and explosives initiating systems, has declared its financial results for the quarter ended September 30, 2017. Highlights of the unaudited results (The Sales for the current quarter are "Net of GST", whereas all the sales previously reported included "Excise Duty"):



### **Highlights of Q2 FY17-18 performance**

- NET Sales stood at Rs.408.40crore in Q2FY18 increasing by 30% YoY compared to Rs. 313.36cr in Q2FY17
- The EBITDA in Q2FY18 is Rs. 90.47 crore up by 30% YoY from Rs. 69.57crore in Q2FY17
- EBIDTA % stands at 22.15% in Q2FY18 as compared to 22.20% in Q2FY17
- PBT stood at Rs.69.85 Crore in Q2FY18 from Rs. 52.46 Crore at Q2FY17 up by 33%
- PBT % stands at 17.10% in Q2FY18 as compared to 16.74% in Q2FY17
- Net profit after minority interest rose by 24% YoY at Rs45.74 crore for Q2FY18 up from 36.93 crore in Q2FY17
- Net profit % stands at 11.08% in Q2FY18 as compared to 11.77% in Q2FY17

### **Highlights of H1 FY17-18 performance**

- Net sales increased by 22% YoY to Rs. 875.10 crore in H1FY18 from Rs. 716.38 crore of H1FY17
- EBITDA rose by 22% YoY to Rs. 194.82 crore in H1FY18 from Rs. 159.33 crore in H1FY17
- EBIDTA % stands at 22.26% in H1FY18 as compared to 22.24% in H1FY17
- PBT rose to Rs155.84 crore in H1FY18 when compared to Rs 126.28 crore in H1FY17, a growth of 23%
- PBT % stands at 17.81% in H1FY18 as compared to 17.63% in H1FY17
- Net profit after minority interest jumped by 20% to Rs. 100.52 crore for H1FY18 from 84.04 crore in H1FY17
- Net profit % stands at 11.49% in H1FY18 as compared to 11.73% in H1FY17
- Capital Expenditure till H1FY18 is 72.7 crore
- **Order book stands at 1510.63 crore**

### **Management comment:**

Commenting on the results, **Mr. Manish Nuwal, Managing Director and CEO, Solar Industries India Limited** said, the results are in line with our expectations. Showing satisfaction over the result, he said the same was due to the Indian Governments strong emphasis on creating world class infrastructure, housing for all and improved sentiments in the overseas market. Reacting to the government's recent



announcement, on relaxing the rules governing ammunitions manufacturing, he said that “the domestic production shall increase and focus on indigenous manufacturing will give a spurt to local players”.

Further commenting on defense he said the the upcoming Rocket assembly facility which will be completed by Jan 2018 and the upcoming RFP’s under Strategic Partnership Program under Make In India Policy will spurt the revenue from defence segment.

#### **Growth potential:**

A leader in India’s commercial explosives and explosives initiating systems industry, Solar Industries India Ltd. has created an unparalleled system and network that will help the company to fire across all the growth cylinders – Mining, Housing, Infrastructure, Defence and Overseas markets. In sync with its vision, the company is on a path to become a global leader in the industrial & military explosives manufacturing providing innovative solutions with a focus on safety, quality and reliability.

#### **Business Update**

- Solar Industries has recently been awarded 36% of total bulk explosive’s tendered quantity of CIL compared to 28% earlier.
- Manufacturing facility are in Nigeria, Zambia, Turkey and South Africa.Revenue from exports and overseas business increased by 45.26% to 171.74 crore in Q2FY18
- Defence’s current order book is 131 crore
- SILL is aiming to expand it further by increasing the manufacturing facilities in 10 countries by 2020.To achieve above target, the company has decided to set up manufacturing facilities in Australia & Ghana, the capex plans are revised for the year from 175 Cr to 250 Cr.
- Increasing focus on housing and infrastructural developments to further accelerate demand for products manufactured by SILL.
- SILL's facility in Nagpur manufactures HMX and HMX based compositions like Octol, Oma and Okfol for high explosive anti-tank ammunition and missiles like Akash, LR Sam, Invar and Konkur.



### About Solar Industries India Ltd.

Solar Industries India Limited was founded in 1995 by its founder Chairman Shri Satyanarayan Nandlal Nuwal to produce cartridge explosives. Today, under the name Solar Industries India Ltd. (SIIL), the company has grown to become India's largest manufacturer of Industrial explosives and Explosive initiating systems and spreading its presence to Global Markets.

Solar headquartered at Nagpur offers high-quality products and services that are backed by stringent safety standards, a robust infrastructure, and a proven quality management system. The company supports major mining & infrastructure companies including the recognized names like Coal India Limited, Singareni Collieries, Vedanta, Reliance, Jindal, and many more.

Solar's manufacturing facilities span 25 locations across India along with 4 manufacturing units outside India. Further efforts to establish a manufacturing facility to cater Europe is presently underway.

Solar Industries India Ltd. is driven to meet its client and stakeholder's expectations by providing blasting solutions that align with each company's requirements. Solar continually pursues improvement in quality and safety by holding internal benchmarks even higher than its customer's own expectations and by operating as if it were its own competition. This, in turn, drives process improvement, system innovations, and employee advancements.

For Solar Industries India Ltd

Nilesh Panpaliya (CFO)

**For more information on the release, please contact:**

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