



**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

17th 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: Updates on Financial Results for the quarter and year ended on 31st March, 2016.

Ref: Regulation 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the updates on financial results of the Company for the quarter and year ended on 31st March, 2016.

This is for your information on 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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Solar Industries India Ltd.

Q4FY16 Net Profit at Rs. 48.22 crores, Y-o-Y growth 20.24%

For the Quarter ended March 31, 2016:

- Gross sales increased by **11.14%** YoY to Rs. 465.53 crore in Q4FY16 from Rs. 418.88 crore of Q4FY15
- EBITDA rose by **24.27%** YoY to Rs. 87.28 crore in Q4FY16 from Rs. 70.24 crore in Q4FY15. EBITDA % stands at 20.35% in Q4FY16 as compared to 18.15% in Q4FY15
- PBT rose to Rs 72.88 Crore in Q4FY16 when compared to Rs 55.56 Crore, a growth of **31.20%**. PBT % stands at 17.00% in Q4FY16 as compared to 14.36% in Q4FY15
- Net profit after minority tax jumped by **20.24%** to Rs. 48.22 crore for Q4FY16 from 40.10 crore in Q4FY15. Net profit % stands at 11.24% in Q4FY16 as compared to 10.36% in Q4FY15

For the Year ended March 31, 2016:

- Gross sales increased by **13.85%** to Rs. 1658.23 crore in FY16 from Rs. 1456.46 crore of FY15
- EBITDA improved by **18.31%** YoY to Rs. 309.88 crore in FY16 from Rs. 261.92 crore in FY15. EBITDA % stands at 20.22% in FY16 as compared 19.47% in FY15
- PBT rose to Rs 256.37 Crore in Q4FY16 when compared to Rs 212.62 Crore, a growth of **20.58%**. PBT % stands at 16.73% in FY16 as compared 15.80% in FY15
- Net profit after minority tax rose by **12.71%** to Rs. 166.14 crore for FY16 from 147.41 crore in FY15. Net profit % stands at 10.84% in FY16 as compared 10.96% in FY15
- FY16 EPS stood at Rs. 91.80 compared to Rs. 81.45 in FY15

Nagpur, May 16, 2016: Solar Industries India Ltd., the largest manufacturer, suppliers and exporters of commercial Explosives and Explosive Accessories in India, has declared its financial results for the quarter ended March 31, 2016.

For the full year ended March 31, 2016, Net Sales rose by **13.92%** to Rs. 1532.84 crore in FY16 from Rs. 1345.51 crore in FY15.

EBITDA for FY16 increased by **18.31%** at Rs. 309.88 crore compared to Rs. 261.92 crore in FY15. The Profit after minority tax registered a growth of **12.71%** to Rs. 166.14 crore in FY16 compared to 147.41 crore a year ago. The EPS for the year ended FY16 stood at Rs. 91.80.





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Commenting on the financial performance of the company **Mr. Manish Nuwal, CEO and Executive Director, Solar Industries India Limited** said, "We are glad to share that we have maintained the consistency in our performance. Our bulk explosives division has grown significantly due to the increased growth in production from Coal India and Singareni Collieries. This year we are confident that we will execute the orders received for defense. We are expecting to start commercial production of South Africa in second half of FY 17.

He further added, "With the government focus on mining, infrastructure, housing and defense we have a positive outlook on our business".

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, Tata, Jindal, L&T, and many more.

Solar's manufacturing facilities span 17 locations across India along with 3 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 more information on the release, please contact:

Mr. Nilesh Panpaliya/Mr. Preetam	Mrs. Seriza D'souza
Solar Industries India Ltd.	Adfactors PR
Cell:9890922220/ 8600991141	Cell: 9920636980

For **Solar Industries India Limited**

(Nilesh Panpaliya)
Chief Financial Officer

