



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD.OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA.
PHONES : +91-712-2561000, 2560010, 6681888
FAX : +91-712-2560202
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

8th February, 2018

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 nine months ended on 31st December, 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 nine months ended on 31st December, 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



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD.OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA.
PHONES : +91-712-2561000, 2560010, 6681888
FAX : +91-712-2560202
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

Nagpur, February 07, 2018

Solar Industries India Ltd. Q3FY18 Revenue up by 10.48% to Rs. 465.68cr, EBIDTA up by 31.22% to Rs.106.93cr, PBT up by 26.56% to Rs.82.58cr and PAT up by 13.83% to Rs.54.15cr.

INDIA'S LARGEST EXPLOSIVES AND INITIATING SYSTEMS MANUFACTURER

WORLD'S LARGEST PACKAGED EXPLOSIVES MANUFACTURING FACILITY AT A SINGLE LOCATION IN NAGPUR, INDIA

PAN INDIA PRESENCE WITH 25 MANUFACTURING FACILITY

GLOBAL FOOTPRINT IN MORE THAN 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 PRIVATE COMPANY IN INDIA TO SETUP AN INTEGRATED FACILITY FOR DEFENCE TO PRODUCE PROPELLENTS, WAR HEADS & ROCKETS

SECURED TECHNOLOGY FROM GOVERNMENT OF INDIA FOR PROPELLANT BOOSTER FOR BRAHMOS

Solar Industries India Ltd., the country's largest manufacturer and exporter of commercial explosives and explosives initiating systems, declared its financial results for the quarter ended December 31, 2017. Highlights of the unaudited results (The sales for the reported quarter are "Net of GST".)



Highlights of Q3 FY17-18 performance

- Net Sales stood at Rs.465.68 crore as compared with Rs.421.51 crore in Q3FY17 registering a growth of **10.48% YoY**.
- The EBITDA in Q3FY18 is at Rs. 106.93 crore up by **31.22% YoY** in comparison to Rs. 81.49 crore in the same period last year.
- PBT stood at Rs. **82.58** crore in Q3FY18 from Rs. **65.25** crore in Q3FY17, up by **26.56%**.
- Net profit after minority interest rose by **13.83% YoY** at Rs.54.15 crore for Q3FY18 up from Rs. 47.57 crore in Q3FY17.
- EBIDTA % stands at **22.96%** as compared with **19.33%** in Q3FY17.
- PBT % stands at **17.73 %** in Q3FY18 as compared with **15.48%** in Q3FY17.
- Net profit % stands at 11.42% compared with 11.27% in Q3FY17.
- Order book stands at **Rs. 1306 crore**.

Highlights of 9M FY17-18 performance

- Net sales increased by **17.83% YoY** to Rs. 1340.78 crore in 9MFY18 from Rs. 1137.89 crore of 9MFY17.
- EBITDA rose by **25.30% YoY** to Rs. 301.75 crore in 9MFY18 from Rs. 240.82 crore in 9MFY17.
- PBT rose to Rs.238.42 crore in 9MFY18 when compared with Rs 191.53 crore in 9MFY17, a growth of **24.48% YoY**.
- Net profit after minority interest jumped by **17.52%** to Rs. 154.67 crore for 9MFY18 from Rs. 131.61 crore in 9MFY17.
- EBIDTA % stands at **22.51%** in 9MFY18 as compared with 21.16% in 9MFY17.
- PBT % stands at 17.78% in 9MFY18 as compared with 16.83% in 9MFY17.
- Net profit % stands at 11.54% in 9MFY18 as compared with 11.57% in 9MFY17.
- Capital Expenditure till 9MFY18 is **Rs. 130.64 crore**.



Management comment:

Commenting on the results, **Mr. Manish Nuwal, Managing Director and CEO, Solar Industries India Limited** said, "The results for the third quarter were satisfactory. Our current order book stands at Rs. 1306 crore including defense order book of 161 Cr. With the government's increased focus on mining, infrastructure, housing, defense and international business .we have a positive outlook on our business." The commercial rollover of defense products are delayed, but we are very positive to see them rolling from April,2018 and achieving our targets by 2020.

"Recently, we have received Transfer of Technology (ToT) for mass production of a crucial solid propellant booster of Brahmos. The demand for the booster is expected to be high, as Indian Air-force will induct more missiles on its fighter jets in the near future which will help Solar Industries," Mr. Nuwal added further.

Business Update

- Defence Minister Mrs. Nirmala Sitharaman handed over Transfer of Technology (ToT) for mass production of a crucial solid propellant booster of Brahmos to Economic Explosives Limited, a wholly owned subsidiary of Solar Industries.
- The RFP which was floated in March 2017, for 8 types of Ammunition items have been extended to March 2018.
- Defence's current order book is **Rs. 161 crore**.
- Manufacturing facility in Nigeria, Zambia, Turkey and South Africa. Revenue from exports and overseas business increased by **25.07%** to Rs. 168.28 crore in Q3FY18 as compared to similar quarter Q3FY17.
- 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.
- Increasing focus on housing and infrastructural developments has accelerated demand for products manufactured by SILL.
- Demand for Bulk explosives from mining sector has been down, but we expect it to increase in 4th quarter being peak producing period in mining.



- 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. (SILL), 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 Limited


Nilesh Panpaliya

Chief Financial Officer

For more information on the release, please contact:

Mr. Nilesh Panpaliya	Mr. Kailash Yevale/Ms. Reena Kamble
Solar Industries India Ltd.	Adfactors PR
nilesh@solargroup.com	Cell: 9768580748/9167079528