



Safety • Quality • Reliability

11th February, 2020

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Trading Symbol: "SOLARINDS"

To,
The Executive Director
Listing Department
BSE Limited
Floor No. 25, PJ Towers
Dalal Street, Mumbai - 400 001
Scrip Code: 532725

Sub: Updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended on 31st December, 2019.

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 (Standalone & Consolidated) of the Company for the quarter and nine months ended on 31st December, 2019.

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

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Nagpur, Feb 11, 2020: Solar Industries India Limited today announced its financial results for the quarter ended Dec 31, 2019.

Financial Results Snapshot – Q3FY20 and 9MFY20

Rs Crore	Q3FY20	Q3FY19	YoY	9MFY20	9MFY19	YoY
Net Revenue	561.10	653.04	-14.08%	1687.22	1788.62	-5.67%
EBITDA	122.74	124.84	-1.68%	365.81	371.78	-1.61%
EBITDA Margin (%)	21.87%	19.12%	+ 2.75%	21.68%	20.79%	+ 0.89%
Net Profit	65.05	73.67	-11.70%	225.49	201.57	+11.87%
Net Profit Margin (%)	11.59%	11.28%	+ 0.31%	13.36%	11.27%	+ 2.10%

Operational Highlights:

- There has been fall in commodity prices resulting in lower realisation globally.
- Revenue from Well Sinking, Housing & Infra segment decreased by 24 %
- Revenue from Coal Mining segment down by 18.09 %
- Revenue from Defence decreased by 37%
- EBITDA has improved by 275 basis point i.e 21.87% compared to 19.12%
- Net Profit Margin has improved by 31 basis point i.e 11.59% compared to 11.28%

Commenting on the results, **Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited** said that, " Monsoon this year has surprised one & all. It was initially predicted well below normal but finished with excess rains not just for the year but highest in last 25 years. Excess & prolonged monsoons effected mining, infrastructure and well sinking activities.

Coal India Ltd.'s monthly production dropped to a record low as the heaviest rains in 25 years flooded mines and hindered shipments.

The fallout from trade tensions across major economies, most notably the US and China, political uncertainties and a slowing Chinese and Indian economy negatively affected global growth, industrial production, market sentiments and our operations in Turkey is a major fall out of that.



Media Release



Coming to defence, he said we have the defence order book of 377 cr but the delivery schedules have been extended by the customers resulting in lower revenues. Under government's program of indigenization for defence procurement, our defence revenue will certainly go up once the RFP's under Make in India programme get finalized. We have also participated in RFP of Multimode hand grenade, along with few other products. Though government has been articulating the need to involve the private sector in defense for a long time, but progress is quite slow. But we are hopeful of achieving FY20 revenue guidance of 300cr in FY21.

He further added though, we are very confident of pick-up in domestic economic activities led by revival in investment cycle, higher capex spending announced in budget for FY21, but continued unseasonal rains in India ,global slow down and corona virus are posing risk in near term. But our team is focused and making all efforts to meet these challenges”.

About Solar Industries India Ltd.

- World's largest packaged explosives manufacturing facility at a single location in Nagpur, India.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 51 nations with manufacturing facilities in 5 countries.
- India's first domestic private sector supplier of HMX & HMX compounded products to the Defence sector.
- First private sector company in India to setup an integrated facility for Defence to produce High Energy Material, Propellants, Warheads & Rockets.

Solar Industries India Limited, headquartered at Nagpur, was founded in 1995 by its founder Chairman Shri Satyanarayan Nandlal Nuwal to produce packaged explosives. The company has grown to become one of the leading global manufacturer of Explosives & Initiating Systems.

Solar is driven to meet its customer expectations by providing blasting solutions that align with each customer's requirement. Solar supports major mining & infrastructure companies such as Coal India Limited, the Singareni Collieries Company Limited, Vedanta, etc.

The blend of a visionary Management and highly skilled team have laid a strong foundation by creating world class assets, stringent safety and quality systems leading to operational excellence with good financial discipline. We are committed to a high-performance culture which helps the company to create value for the stakeholders.

Manish Nuwal

Managing Director and CEO



For more information on the release, please contact:

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