



Safety • Quality • Reliability

11th November, 2020

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai
Trading Symbol: "SOLARINDS "

To,
The Executive Director
Listing Department
BSE Limited
Mumbai
Scrip Code: 532725

Sub: Updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Half Year ended on 30th September, 2020.

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 half year ended on 30th September, 2020.

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, November 11, 2020

Solar Industries India Limited today announced its financial results for the quarter ended September 30, 2020.

Key Highlights

- Highest all-time Revenue for 2nd quarter
- Highest all-time Quarterly revenue from Overseas operations
- Received order of Rs.447 crore from Singareni Collieries
- Received order of Rs.409 crore for Multi-Mode Hand Grenade

Financial Results Snapshot - Q2FY21 (Consolidated)

	Rs Crore			
	Q2FY21	Q2FY20	1HFY21	1HFY20
Net Revenue(Rs)	587.25	506.56	1078.39	1126.59
EBITDA Margin (%)	21.44%	21.07%	20.20%	20.53%
PBT Margin (%)	15.71%	15.30%	14.18%	15.64%
Net Profit Margin (%)	11.52%	17.10%*	10.35%	14.24%*

*Change in taxation rate of government in the previous year

Commenting on the results, **Mr Manish Nuwal, Managing Director & CEO, Solar Industries India Limited** said that " We have achieved an all-time high second-quarter revenue along with all-time Quarterly revenue from Overseas operations. This was on account of strong recovery of our business during the quarter, demonstrated by sequential growth across all our geographies.

We have received an order from Singareni Collieries company Ltd (SCCL) for supply of Explosives and Initiating system worth Rs 447 Crore, to be delivered over a period of two years .

Mr. Manish Nuwal further stated that "We have now received the much-awaited order for supply of Multi-Mode Hand Grenade (MMHG) from Ministry of Defense, Government of India. The contract is worth Rs.409 Crore and is to be delivered over a period of two years. This has increased the defense order book to 702 Crore. It is for the first time in India's defense history, that ready to use ammunition orders has been granted to a private organization.

Our total order book stands at Rs.1745 crore.

DHARTI | PATAAL | AAKASH

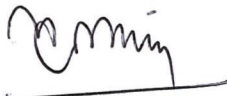
In a major boost for Make-in-India and in line with the government's objective of indigenization in the defense sector the first ever Pinaka Mk 1 ENHANCED rockets fully manufactured by us have been successfully test fired at a firing range in Balasore, Orissa.

With our focused efforts, along with the ease of business and normalcy returning makes us believe that this year we will do better than FY 20 despite the slowdown in the 1st quarter," he further added.

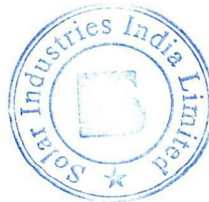
About Solar Industries India Ltd

- One of the World's leading manufacturer of Explosives & Initiating Systems.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 51 countries with manufacturing facilities in 6 countries.
- India's first domestic private sector supplier of HMX & HMX compounded products to the Defense sector.
- First private sector company in India to setup an integrated facility for Defense to produce High Energy Material, Propellants, Warheads & Rockets.
- First private sector company to assemble complete Pinaka rocket & Pinaka Mk 1 Enhanced which have been successfully test fired.
- First private sector company to receive ready to use ammunitions order from defense.

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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