



Safety • Quality • Reliability

14<sup>th</sup> September, 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 ended on June 30, 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 ended on June 30, 2020.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Yours truly,

**For Solar Industries India Limited**

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NUWAL NANDLAL NUWAL  
Date: 2020.09.14 17:55:38  
+05'30'

**Satyanarayan Nuwal**  
**DIN: 00713547**  
**Chairman**

Encl.: As above

## **Solar Industries India Limited**

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Nagpur, September 14, 2020: Solar Industries India Limited today announced its financial results for the quarter ended June 30, 2020.

### Financial Results Snapshot - Q1FY21 (Consolidated)

Rs Crore	Q4FY20	Q1FY21	Q1FY20
Net Revenue	547.48	491.14	620.03
EBITDA	109.56	95.81	130.28
EBITDA Margin (%)	20.01%	19.51%	21.01%
Net Profit	53.18	43.97	73.83
Net Profit Margin (%)	9.71%	8.95%	11.91%

Commenting on the results, **Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited** said that “Quarterly results were materially affected by the situation emerged due to COVID-19.

During April and May 2020 revenues were impacted by the severe lockdowns and restrictions, however, with the gradual lifting of lockdowns and easing restrictions we could achieve the sales in June 2020 better than what we achieved in comparable month of the previous year”.

Mr. Manish Nuwal further stated “In a major boost for Make in India and Atma Nirbhar Bharat, the first ever Pinaka rocket fully manufactured by your company “Economic Explosives Ltd (EEL)” have been successfully test fired by the army at a firing range in Pokhran, Rajasthan. It is for the first time in India’s defense history, that Pinaka rockets fully manufactured by private organization have been successfully test-fired. Further, we are anticipating orders for the Multi-mode hand grenade soon”.

He further added “While our business continues to be profoundly impacted by COVID-19, we are seeing steady signs of demand returning in all the countries where we operate.

With expected boost from revival of the economy and turnaround in our overseas businesses, we expect our revenues and margins for second quarter 2020-21 likely to be maintained when compared to similar quarter of the previous year, despite of severe impact of Covid.

We will keep a watch on how the Covid-19 situation pans out and its impact on us but will not shy away from investments in any opportunity which gives us a strategic advantage”.

**About Solar Industries India Ltd.**

- World's largest packaged explosives manufacturing facility at a single location in Nagpur
- One of the leading producers of initiating systems in the world.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 51 nations with manufacturing facilities in 6 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.
- First private sector company to assemble complete Pinaka rocket which have been successfully test fired.

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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