



Safety • Quality • Reliability

January 29, 2021

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 Nine Months ended on December 31, 2020.

Dear Sir/Madam,

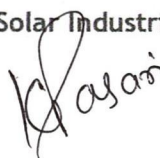
Pursuant to Regulation 30 of the SEBI (Listing Regulations & Disclosure requirements) Regulations, 2015, we are enclosing herewith the updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended on December 31, 2020.

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

Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440 023, INDIA

☎ (+91)712-6634555/567 ☎ (+91)712-2500200-201 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



Nagpur, January 29, 2020

Solar Industries India Limited today announced its financial results for the quarter ended December 31st, 2020.

Key Highlights

Despite of COVID-19 Impact during the year,

- Consolidated Nine months EBIDTA surpasses previous year's number.
- Improved EBIDTA, PBT and PAT margins in the quarter

Financial Results Snapshot - Q3FY21 (Consolidated)

| | Q3FY21 | Q3FY20 | Change | 9MFY21 | 9MFY20 | Change |
|-------------------------|--------|--------|--------|---------|---------|---------|
| Net Revenue (Rs in Crs) | 645.85 | 563.23 | 14.67% | 1724.24 | 1689.82 | 2.04% |
| EBITDA (Rs in Crs) | 145.47 | 122.74 | 18.52% | 369.03 | 365.81 | 0.88% |
| EBITDA Margin (%) | 22.52% | 21.79% | 0.73% | 21.40% | 21.65% | -0.25% |
| PBT (Rs in Crs) | 110.17 | 86.60 | 27.22% | 263.12 | 262.80 | 0.12% |
| PBT Margin (%) | 17.06% | 15.38% | 1.68% | 15.26% | 15.55% | -0.29% |
| Net Profit (Rs in Crs) | 81.43 | 65.05 | 25.18% | 193.03 | 225.49 | -14.40% |
| Net Profit Margin (%) | 12.61% | 11.55% | 1.06% | 11.20% | 13.34%* | -2.14% |

*Change in taxation rate because of govt policy.

Commenting on the results, **Mr Manish Nuwal, Managing Director & CEO, Solar Industries India Limited** said that " We are happy to announce that with our team's focused efforts and customer support, our company has shown significant improvement in its performance in the quarter and as a result have surpassed 9 months' revenue, EBIDTA & PBT despite pandemic challenges.

The sales from Housing & Infra, Exports & Overseas and Coal India have shown improvements in the current quarter and we are expecting defence deliveries to improve from Q4 with the start of commercial production of hand grenade. Our total order book stands at Rs.1635 crore.

I am pleased to inform you that in light of the country's expected economic growth, with particular emphasis on Infra development and mining, the Board of Directors has approved a significant expansion of the manufacturing capacity of packaged explosives. This will enable the Company to set up three greenfield Packaged Explosive plants to increase its geographical reach and customer satisfaction.

Further looking ahead, we are optimistic about the long-term growth trajectory and this gives us comfort in committing a better year than FY 20 despite the COVID-19 pandemic impact.

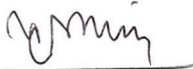
Overall, the company is confident of overcoming near-term challenges and create sustainable value for its stakeholder." he further added.

DHARTI | PATAAL | AAKASH

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:

Mr. Nilesh Panpaliya
nilesh@solargroup.com
investor.relations@solargroup.com