



Safety • Quality • Reliability

August 3, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai -400 051
Trading Symbol: "SOLARINDS"
Through NEAPS

To,
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532725
Through BSE Listing Center

Sub: Updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2023.

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, 2023.

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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ENERGISED

Aug 3rd, 2023

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter ended June 30th, 2023.

✓ **Highest ever Quarterly defence revenue crossing Rs. 154 cr.**

Quarterly Snapshot

Snapshot	Q1FY24	Q1FY23	Change YoY
Net Revenue (Rs.in cr)	1682	1616	4%
EBITDA (Rs.in cr)	331	292	14%
PBT (Rs.in cr)	272	247	10%
Net Profit (Rs.in cr)	202	183	10%

Commenting on the Quarterly & Yearly results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that “We have achieved revenue of Rs.1682 cr in the current quarter showing a growth of 4% yoy. We marked the highest ever defence quarterly revenue of **Rs.155 cr** having a growth of **142% yoy** & reaching close to double digit share in our sales basket. Our EBIDTA margins were up by 165bps from 18.05% to 19.69%, well supported by defence sales. We have achieved higher revenue & margins despite the negative impact of currency fluctuation & falling raw material prices. This demonstrates the real strength of our company”.

He added, “During the quarter we registered a volume growth of 13% and are expecting annualized volume growth of 15 - 20% as guided in the previous quarter, mainly driven by robust demand from Coal & Institutional sector.”

He concluded saying, “We are working on increasing our global manufacturing presence from 8 to 12 countries along with two new greenfield projects in India during the year. The final trials of Pinaka rockets are likely to be completed soon. The orderbook stands at **Rs.2678 cr**, which includes the defence orderbook of **Rs.1054 cr**. These factors will help us to maintain positive momentum in the future.”



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About Solar Industries India Ltd

- One of the World's leading manufacturers of Explosives & Initiating Systems.
- One of the most valued Explosives Company in the world.
- Pan India presence with 35 manufacturing facilities.
- Global footprint in more than 75 countries with manufacturing facilities in 8 countries.
- First private sector company in India to setup an integrated facility for Defence products like High Energy Material, Propellants for rockets, Warheads and Rockets.
- First private sector company to set up complete integrated facility for Pinaka rockets.
- First private sector company to receive ready to use Ammunitions order from Defence.
- First private sector company to receive Defence export orders for ready to use Ammunitions.
- First private sector company to indigenously develop & receive order for Drone based Loitering munitions.

The progress made by the company over the past two and half decades has put Solar in a more sustainable position within the challenging economic and business environment. Our development has been radical as we continue to explore growth opportunities. We remain 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:
investor.relations@solargroup.com