

February 5, 2025

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 and nine months ended on December 31, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & 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, 2024.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Yours truly,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Encl: As above.



Power to Propel

Solar Industries India Limited

Regd. Office : "Solar" House, 14,
Kachimet, Amravati Road,
Nagpur - 440023, Maharashtra, INDIA
CIN : L74999MH1995PLC085878

solar@solargroup.com
www.solargroup.com
+91 712 663 4567
+91 712 663 4578

Feb 5th, 2025

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter & nine month ended Dec 31st, 2024.

Solar Industries posted Highest Quarterly Revenue at ₹ 1973cr
Q3FY25 Net Profit at ₹ 338cr up by 52% & 9MFY25 Net Profit at ₹ 942cr up by 49%

- ✓ Highest ever Quarterly Sales at ₹ 1973cr
- ✓ Highest ever Quarterly EBIDTA at ₹ 536cr & PAT at ₹ 338cr.
- ✓ Highest ever Defence revenue in the quarter at ₹ 400cr+
- ✓ Highest ever Orderbook of ₹ 7100cr+

Quarterly & Nine Monthly Snapshot

| Snapshot | Q3FY25 | Q3FY24 | Change | 9MFY25 | 9MFY24 | Change |
|-----------------------|--------|--------|--------|--------|--------|--------|
| Net Revenue (₹ in cr) | 1973 | 1429 | 38% | 5374 | 4459 | 21% |
| EBITDA (₹ in cr) | 536 | 367 | 46% | 1485 | 1042 | 43% |
| EBIDTA margin (in %) | 27.17 | 25.69 | 148bps | 27.63 | 23.38 | 425bps |
| PAT (₹ in cr) | 338 | 222 | 52% | 942 | 633 | 49% |
| PAT margin (in %) | 17.11 | 15.53 | 158bps | 17.53 | 14.29 | 334bps |

Presenting the Quarterly & Nine Monthly results, Mr. Manish Nuwal, Managing Director & CEO of Solar Industries, delightedly shared the impressive surge in revenue and profitability, "Our Q3 performance reflects the successful execution of our strategic initiatives, propelling our net revenue from ₹ 1429cr to ₹ 1973cr yoy. We have registered strongest quarter yet with growth in revenue by 38%. We have achieved highest ever quarterly EBIDTA & PAT at ₹ 536cr & ₹ 338cr registering a growth of 46% & 52% yoy respectively and highest ever nine monthly EBIDTA & PAT at ₹ 1485cr & ₹ 942cr registering a growth of 43% & 49% in nine months of the year of FY25. This impressive surge is attributed to efforts by the Solar team in explosives and defense sector.

Mr. Manish Nuwal addressed dynamic market Solar Industries operates in, emphasizing the short-term impact and long-term intact nature of its core business. He shared, " While domestic demand has been subdued due to the general & state elections in many parts and heavy monsoon season, our long-term growth trajectory remains robust, driven by our strategic diversification. Our international business has delivered exceptional third-quarter performance, grew 21% year-on-year and reached best ever ₹758cr in revenue.

Solar Industries India Limited

Regd. Office : Solar House, 14,
 Kachimet, Amravati Road,
 Nagpur - 440023, Maharashtra, INDIA
 CIN : L74999MH1995PLC085878

✉ solar@solargroup.com
 🌐 www.solargroup.com
 ☎ +91 712 663 4567
 📞 +91 712 663 4578

Solar Industries, India's largest manufacturer of industrial explosives, is ideally positioned to capitalize on the sector's rapid growth. The comprehensive product portfolio, spanning diverse applications, combined with a strong focus on innovation, including specialized explosives and technical mining services, solidifies our market position. This prominent position ensures continued success in the booming industrial explosives market, driven by global infrastructure development and expanding mining operations to meet rising energy needs."

Commenting on the significant revolution underway in India's defense market, Mr. Manish Nuwal said: "The government's active promotion of private sector participation, driven by the "Atmanirbhar Bharat" initiative, is fueling modernization and innovation. Solar Industries, recognizing the potential of this sector early on, strategically made huge investment in building its defense capabilities, securing an early mover advantage. This foresight, combined with our expertise in energetic materials, has positioned us as a prominent player in this evolving landscape. Solar's defence business quarterly performance picked up the splendid growth of 570% yoy reaching the highest ever Defence revenue in the quarter at ₹ 409cr. The strong results & strong orders in hand are providing the necessary thrust for upcoming initiatives. On this backdrop company has signed an MOU with Government of Maharashtra for investing ₹ 12700cr in next 10 years to establish an Anchor Mega Project."

Mr. Manish Nuwal emphasized the confidence recent developments inspires, while applauding the company's resilience and foresight. "The nod from the Cabinet Committee on Security (CCS) for a procurement deal with Solar Industries to supply Pinaka Enhanced Range rockets to the Indian Armed Forces will significantly boosts our position and underscores our commitment to providing cutting-edge solutions for national security. This contract will drive revenue growth, open new possibilities, and further establish Solar Industries' prominence in indigenous defense manufacturing."

Looking ahead, Mr. Manish expressed optimism about the company's future prospects., "As we move forward, our dedication to innovation, operational excellence, and sustainable growth remains unwavering. With a clear vision and a strong foundation, we are confident in our ability to deliver enduring value for our stakeholders and shape a promising future for our business."


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
- ✓ Worldwide presence with 40 manufacturing facilities
- ✓ Global footprint in 82+ countries with manufacturing facilities in 9 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 & supply order for Drone based Loitering munitions.
- ✓ First private sector company to indigenously develop three new explosives SEBEX-2, SITBEX-1 and SIMEX-4

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

