

November 13, 2024

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 half year ended on September 30, 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 half year ended on September 30, 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

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Nov 13<sup>th</sup>, 2024

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter & half year ended Sept 30<sup>th</sup>, 2024.

Solar Industries posted Q2FY25 Net Profit at ₹304cr up by 45% & HYFY25 Net Profit at ₹604cr up by 47%

- ✓ Highest ever Quarterly EBITDA at ₹475cr & PAT at ₹304cr.
- ✓ Highest ever Quarterly Defence revenue ₹300cr+
- ✓ Highest ever Orderbook of ₹5700cr+
- ✓ Revised Capex for FY25 from ₹800cr to ₹1200cr

#### Quarterly & Half Yearly Snapshot

Snapshot	Q2FY25	Q2FY24	Change	HYFY25	HYFY24	Change
Net Revenue (₹ in cr)	1716	1347	27%	3401	3030	12%
EBITDA (₹ in cr)	475	344	38%	948	675	41%
EBITDA margin (in %)	27.70	25.52	2.18 bps	27.90	22.29	5.61bps
PAT (₹ in cr)	304	209	45%	604	411	47%
PAT margin (in %)	17.70	15.51	2.18 bps	17.77	13.55	4.22bps

Commenting on the Quarterly & Half yearly results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited expressed his enthusiasm for the Q2 performance, highlighting the company's resilience and strategic agility. He stated,

"The second quarter of this year once again brings us the privilege of announcing record achievements across key metrics. We have delivered a robust performance by registering the growth of 27% yoy in the quarter. We have achieved highest ever quarterly EBITDA & PAT at ₹475cr & ₹304cr registering a PAT growth of 45% yoy and highest ever half yearly EBITDA & PAT at ₹949cr & ₹604cr registering a PAT growth of 47% in the half year of FY25. The company has also achieved highest ever half yearly EBITDA & PAT margins at around 27.90% & 17.77% respectively."

Mr. Manish also emphasized the company's expanding portfolio and focus on Solar Industries as a key contributor to India's defence ecosystem, "The company's portfolio expansion, encompassing products from energetic materials to ammunition, has received strong support from India's Defence contracts and export orders. We are expecting the Pinaka Orders very soon along with orders from the international customers. We are glad to share that defence section potential has started unfolding with revenue growth of 204% yoy and increasing three-folds from ₹108cr to ₹322cr in the quarter. We are optimistic of achieving defence product sale of ₹1500cr with defence reaching around 20% of total sales for the year FY25."



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Mr. Manish reaffirmed Solar Industries' growth outlook, stating, "As we move forward the government's ongoing commitment to Housing & Infrastructure development and rising power demand gives us the confidence to reach our annual guidance. The industry faced subdued demand due to elections and incessant monsoon season impacting the execution of mining & infrastructure activities. Despite these strong headwinds we achieved the growth due to strong performance from international business and defence."

He concluded by saying, "We are happy to highlight that we have recently bagged the two-year order from Singherani Collieries CL to the tune of ₹887cr and defence products worth ₹1110cr recently, consolidating our current order book to ₹5700 cr+. On the backdrop of these orders and upcoming opportunities, we are revising our annual capex guidance significantly upward from ₹800 cr to around ₹1200cr for FY25."

#### About Solar Industries India Ltd

- One of the most valued explosives companies in the world, recognized for its excellence in manufacturing explosives and initiating systems.
- Global footprint in 82+ countries with 39 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 in India to set up complete integrated facility for Pinaka rockets.
- First private sector company in India to receive domestic and export orders for ready to use Ammunitions.
- First private sector company in India to indigenously develop, receive & supply order for Drone based Loitering munitions.
- Leading innovation with the indigenous development of three new explosives: SEBEX-2, SITBEX-1, and SIMEX-4.

The progress made by the company over the past two and half decades and with substantial contracts across defense, industrial explosives, and export segments, Solar Industries has fortified its order book and laid a solid foundation for sustained growth. 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](mailto:investor.relations@solargroup.com)

#### **Solar Industries India Limited**

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