SOLAR

Safety • Quality • Reliability

July 30, 2019

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai
Trading Symbol: "SOLARINDS EQ"

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, 2019.

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, 2019.

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

Solar Industries India Limited

Encl.: As above

Solar Industries India Limited
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SOLAR INDUSTRIES INDIA LIMITED

Key Highlights of Solar Industries India Limited : Q1 FY20

The Solar group's financial performance reflects the continued challenging market condition globally.

- Trade war led to currency depreciation and economic slowdown in global market.
- Revenue Loss of Rs 35.5 Cr in overseas due to translation effect.
- Subdued demand from Coal Mining on account of lower overburden removal.
- Subdued demand from domestic infrastructure sector on account of general elections.

A Snapshot of Financial Results

	Q1 FY 20	Q1 FY 19
Net Revenue (Rs)	620.03cr	614.72cr
PAT(Rs)	73.83cr	72.92cr
EBIDTA margin	21.01%	22.10%
PAT margin	11.91%	11.86%

Commenting on the results Mr. Manish Nuwal, Managing Director and CEO, Solar Industries India Limited said that the results are satisfactory in the current demand scenario and he is confident of achieving the improved results in the coming quarters.

Mentioning about explosive market he said that the domestic market will see increased demand from the mining sector as overburden removal is likely to increase and demand from road construction and housing activity will also grow as these sectors are priority sector of the government, thereby increasing the demand for explosives. The overseas revenue is expected to increase from the next Quarter looking at the current market situation in Turkey and South Africa.

On Defence Update he said that in the quarter we have received order for Guided Pinaka Rocket, and the RFP's for Pinaka and Multimode hand Grande have been floated which is a positive step in the direction of "Make in India" Program. The current order books from defence stands at 390.00cr and we are expecting a revenue of 300 Cr in this year despite of lower sales in the first quarter.

He further informed that, Solar Industries is entering into the Business of Propulsion system for space application, which is synergistic with current business of ammunition.

The Small Satellite Launch Vehicle (SSLV) is a great business opportunity for private players for the next few decades. The government is framing space policy to create an environment for private industry to serve India's commercial and strategic needs, and also make India a global space technology hub.

The proposed foray of company in space sector will enable it to develop and offer products which will cater to the demand of ISRO and other companies in India and across the globe.

About Solar Industries India Ltd.

- World's largest packaged explosives manufacturing facility at a single location in Nagpur, India.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 51 nations with manufacturing facilities in 5 countries.
- India's first domestic private supplier of HMX & HMX compound products to the Defence sector.
- First private company in India to setup an integrated facility for Defence to produce High Energy Material, Propellants, Warheads & Rockets and ready to use ammunition.
- Secured Transfer of Technology (TOT) agreement from Government of India for manufacturing propellant booster for Brahmos missile and Pinaka Rocket.

Solar Industries India Limited, headquartered at Nagpur, was founded in 1995 by its founder Chairman Shri Satyanarayan Nandlal Nuwal to produce packaged explosives. The company has grown to become one of the leading global manufacturer & exporter.

Solar is driven to meet its customer expectations by providing blasting solutions that align with each customers requirements. Solar supports major mining & infrastructure companies such as Coal India Limited, the Singareni Collieries Company Limited, Vedanta, etc.

The blend of a visionary Management and a strong team who laid a strong foundation by creating world class assets, stringent safety and quality systems, operational excellence, financial discipline and the commitment to a high-performance culture which will help the company to create value for the stakeholders.

Manish Nuwal

Managing Director & CEO

Solar Industries India Limited

For more information on the release, please contact :

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