SOLAR INDUSTRIES INDIA LIMITED

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31st January, 2019

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai
Trading Symbol: "SOLARINDS EQ"

To,
The Executive Director
Listing Department
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532725

Sub: Updates on Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018.

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 of the Company for the quarter and nine months ended 31st December, 2018.

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

Solar continues its journey towards excellence...

Q3FY19 V/S Q3FY18

SALES	EBIDTA	PBT	PAT
653 Cr.	125 Cr.	96 Cr.	74 Cr.
40 %	17 %	16 %	28 %
466 Cr.	107 Cr.	83 Cr.	58 Cr.

9MFY19 V/S 9MFY18

1789 Cr.	372 Cr.	289 Cr.	202 Cr.
33 %	23 %	21 %	22 %
1341 Cr.	302 Cr.	238 Cr.	166 Cr.

Highlights of Q3FY19 performance in comparison to Q3FY18

- Sales growth of 40%
- EBITDA growth of 17%
- PBT growth of 16%
- Net profit of 28%
- Defence sales of Rs.41 Cr in Q3FY19 as compared to Rs. 10 Cr in Q3FY18
- Defence order book at Rs. 430 Cr

Highlights of 9MFY19 performance in comparison to 9MFY18

- Sales growth of 33%
- EBITDA growth of 23%
- PBT growth of 21%
- Net profit of 22%
- Defence sales of Rs.113 Cr in 9MFY19 as compared to Rs.18 Cr in 9MFY18

Management Comment

Commenting on the results, **Mr. Manish Nuwal, Managing Director**, Solar Industries India Limited said -

"We are very happy to deliver one of the highest revenue growth in our business and the results are in line with our annual guidance of the rise in revenue and profits by 25%.

In the domestic market we are witnessing an increased demand from road construction & housing and hence we are bullish of our growth from these sectors.

The mining sector has shown increased demand of coal which gets reflected by the fact that power generation has grown by 7%. However, our growth from mining was low due to no rise in OBR. But for coal mining to be sustainable, it is imperative that production and OBR remain in tandem. Therefore, we are expecting a positive growth in OBR in near future as well.

Revenues from export & overseas are growing pretty well despite of the turmoil in countries like Turkey and slower ramp up in new geographies.

The greater momentum in our defence business continues in the current quarter as well. The revenue from defence for 9 month is approx 113 crs, which is in line with our expected growth in revenues from Defence business. Our current order book from Defence stands at Rs. 430 cr.

The EBIDTA margin for the quarter are down at 19.20% on account of increased raw material prices both in domestic and global market. But we are yet to get the complete benefit in our realisations. Now with the commodity prices stabilising and expected price rise, we will see better EBIDTA margins from Q4."

About Solar Industries India Limited

- 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.
- 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.

For more information on the release, please contact :

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Solar Industries India Limited

Manish Nuwal
Managing Director & CEO