



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD. OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA.
PHONES : +91-712-2561000, 2560010, 6681888
FAX : +91-712-2560202
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

15th February, 2017

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai.
Scrip Code: 532725
Through: NEAPS

To,
The Executive Director
Listing Department
Bombay Stock Exchange Limited
Floor No. 25, PJ Towers
Dalal Street
Mumbai : 400001
Symbol: "SOLARINDS EQ"
Through: BSE Listing Centre

Sub: Updates on Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2016.

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 on 31st December, 2016.

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



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Solar Industries India Ltd.

Q3FY17 Net Profit at Rs. 47.52 crores, Y-o-Y growth 14.45 %

For the Quarter ended December 31, 2016:

- Gross sales rose by 12.32% YoY to Rs. **463.53** crore in Q3FY17 from Rs. 412.68 crore in Q3FY16.
- Sales to Coal sector increased by **35%** from ₹137.39Cr in Q3FY16 to ₹185.28Cr in Q3FY17.
- The EBITDA in Q3FY17 is Rs. **81.49** crore. EBITDA % stands at 18.92% in Q3FY17 as compared to 20.84% in Q3FY16
- Net profit after minority tax is at Rs. **47.52** crore for Q3FY17. Net profit % stands at **11.03** % in Q3FY17 as compared to 10.91% in Q3FY16.

For the Nine months ended December 31, 2016:

- Gross sales increased by **7.62%** YoY to Rs. 1272.65 crore in 9MFY17 from Rs. 1182.56 crore of 9MFY16
- EBITDA rose by **6.47** % YoY to Rs. 240.82 crore in 9MFY17 from Rs. 226.19 crore in 9MFY16. EBITDA % stands at **20.40** % in 9MFY17 as compared to 20.68% in 9MFY16
- Net profit after minority tax jumped by **9.30** % to Rs. **131.47** crore for 9MFY17 from 120.28 crore in 9MFY16. Net profit % stands at **11.14%** in 9MFY17 as compared to 11% in 9MFY16.

Nagpur, February 14, 2017: Solar Industries India Ltd., the largest manufacturer, suppliers and exporters of commercial Explosives and Explosive Accessories in India, has declared its financial results for the quarter ended December 31, 2016.

Commenting on the financial performance of the company Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said, "We delivered satisfactory results. There was a growth of 12.32% when we compare it on YoY basis. However, on QoQ basis the growth is 33% which shows a significant recovery. This growth came in spite of demonetization and translational losses, which is due to devaluation in foreign currency in overseas operations.





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We have taken effective steps to mitigate the losses arising from weakening of currency. As a result, the effect of translational losses will get minimized by Q4FY17. Operations in South Africa will commence from Q1FY18. It will take about three months for our product to get stabilized and get recognition within the local market.

As we said earlier, we are expecting **further orders** from defence. I am happy to announce that our current order book stands at **Rs. 102.81 Crores** executable over FY18 against the previous Rs. 72.81 Crores. The company has participated in many RFI's and more orders are expected to come in future. Our supply chain to defence sector is now getting streamlined, as a result we have made a sale of Rs. 6.35 crores in Q3FY17 and expect to cross 12 Cr in Q4 17.

We continue to build on our core strengths to accelerate business growth and seek new vistas of opportunities to deliver on our stakeholder commitments."

About Solar Industries India Ltd.

Solar Industries India Limited (SIIL) is the largest industrial explosives manufacturer in India and the fastest growing Company in the sector. Over the years, the Company leveraged its competitive advantage - high quality, wide product range, efficient manufacturing, large capacity and integration - to emerge as the largest sectoral exporter from India. The Company is now extending its presence from long-standing explosives segment to the manufacturing of products used in the Defence industry.

Our expertise and infrastructure facilitates us in expanding our growth frontiers by scaling up domestic manufacturing capacities, strengthening our value-added portfolio and developing products for the defence sector. We have 25 manufacturing plants across 10 states in India and 4 in overseas locations. Our products are consumed in 42 countries across the globe.

For more information on the release, please contact:

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For Solar Industries India Limited

Upaupaliya

(Nilesh Panpaliya)
Chief Financial Officer

