July 25, 2022

To,	**To,**
The Executive Director	**The Executive Director**
Listing Department	Listing Department
National Stock Exchange of India Limited	BSE Limited
Mumbai	Mumbai
Trading Symbol: "SOLARINDS"	Scrip Code: 532725

Sub: Updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter ended on June 30, 2022.

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, 2022.

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

Solar Industries India Limited

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July 25th, 2022

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter ended June 30th, 2022.

81% Rise in Net Profit along with 96% Rise in Topline

Quarterly Snapshot

Snapshot	Q1FY23	Q1FY22	Change YoY
Net Revenue (Rs.in Crs)	1616	825	96%
EBITDA (Rs.in Crs)	292	175	67%
PBT (Rs.in Crs)	247	140	76%
Net Profit (Rs.in Crs)	183	101	81%

Commenting on the Quarterly results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that "In this challenging environment where businesses were impacted due to Supply Chain disruptions amid Russia/Ukraine conflict & currency volatility, we achieved highest ever quarterly revenue of **Rs.1616crs** a growth of **96%yoy** and our net profit of Rs.**183crs**, a growth of **81%yoy** demonstrating the real strength of our company."

He also added, "During the quarter, significant increase in revenue was contributed by international business & Non-Cil & Institutional sector which showed a growth of 90% & 180% respectively. These numbers are reflection of our efforts put over the years to nurture overseas markets & expand base in non-Cil customers. Revenue from defence stands at Rs.64crs up by 37%yoy and is likely to start gaining momentum from next quarter. Our EBIDTA margins during the quarter got contracted due to elevated raw material prices and lower realizations from one of our key coal customer."

"The company has taken a strategic decision to invest in North India based explosive manufacturing company (RECL) after making recent investments in Skyroot & Zmotion to increase the product portfolio for various high-end applications & enhance geographical footprints to continuously move towards *"Unnati Ke Safar par"*."

"Going forward high inflation and consequential policy rate tightening measures can impact the global demand. However, Government's thrust on Housing & Infra, rising coal demand & Atamnirbhar Bharat promoting towards indigenization of defence products will enable us to achieve the annual growth guidance given earlier."

Driving 25+ years of excellence

About Solar Industries India Ltd

- One of the World's leading manufacturer of Explosives & Initiating Systems.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 55 countries with manufacturing facilities in 7 countries.
- First private sector company in India to setup an integrated facility for Defense products like High Energy Material, Propellants, Warheads & 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 Defense.

The progress made by the company over the past two and half decades has put Solar in a more sustainable position within the challenging economic and business environment. 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

Driving 25+ years of excellence