



Safety • Quality • Reliability

4th November, 2022

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

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 and half year ended on September 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 and half year ended on September 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

Regd. Office: "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440 023, INDIA

☎ (+91)712-6634555/567 📠 (+91)712-2500200-201 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



उन्नति के
सफर पर।

Nov 4th, 2022

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

Highest ever Quarterly Net Profit (152% ↑ yoy)

Quarterly Snapshot

Snapshot	Q2FY23	Q2FY22	Change YoY	HYFY23	HYFY22	Change YoY
Net Revenue (Rs.in Crs)	1567	788	99%	3182	1613	97%
EBITDA (Rs.in Crs)	303	143	112%	595	318	87%
PBT (Rs.in Crs)	254	104	144%	500	244	105%
Net Profit (Rs.in Crs)	189	75	152%	371	176	111%

Commenting on the Quarterly & half yearly results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that “With strong performance across all the sectors we are delighted to share that we have delivered yet another quarter of all-round performance with quarterly revenue up by **99%** yoy which stands at **Rs.1567crs** and the Net Profit is up by massive **152%** yoy which stands at **Rs.189crs.**”

“Our Strategy to nurture Overseas businesses, expand in Non- Coal India Markets & Defence continue to boost our performance. Exports & overseas business has outperformed by showing a growth of **107%** yoy. Defence business has achieved another milestone by crossing **Rs.100crs** in this quarter. Now after establishing ourselves in Indian ammunition markets, exports opportunities are providing us new avenues for growth, and we are the first private sector company in India to receive an export order for ready to use ammunitions worth **Rs.300crs.**”

He also added, “The geopolitical tensions, shortages of raw materials, high inflation leading to high interest rates by banks worldwide resulting into volatility in currencies & concerns of economic slowdown are triggering major challenges for the global economies.”

“Despite the above challenges, Half Yearly results along with strong orderbook of around **Rs.4000+crs** which includes defence orders of **Rs.885crs**, gives us confidence to revise our annual revenue growth guidance for FY 2022-23 from 30% to around **50%.**”



उन्नति के
सफर पर।

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 8 countries.
- First private sector company in India to setup an integrated facility for Defense products like High Energy Material, Propellants for rockets, Warheads and 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.
- First private sector company to receive Defense export orders for ready to use Ammunitions.

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