

August 6, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai -400 051
Trading Symbol: "SOLARINDS"
Through NEAPS

To,
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532725
Through BSE Listing Center

Sub: Updates on Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024.

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, 2024.

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



Power to Propel

Solar Industries India Limited

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Aug 6th, 2024

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter ended June 30th, 2024.

Solar Industries posted Q1FY25 Net Profit
at ₹301 cr up by 49%

- ✓ *Highest ever Quarterly EBIDTA & PAT margins around 28% & 18%*
- ✓ *Highest ever Quarterly EBIDTA at ₹ 474cr & PAT at ₹ 301cr.*
- ✓ *Highest ever Defence revenue in the quarter at ₹ 200cr+*
- ✓ *Volume grew by 16% y-o-y in the quarter.*

Quarterly Snapshot

Snapshot	Q1FY25	Q1FY24	Change
Net Revenue (₹ in cr)	1695	1682	1%
EBITDA (₹ in cr)	474	331	43%
EBIDTA margin (in %)	27.95	19.69	8.26
PAT (₹ in cr)	301	202	49%
PAT margin (in %)	17.73	11.98	5.75

Commenting on the Quarterly results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that “We are happy to announce that we have achieved highest ever quarterly EBIDTA & PAT at ₹474 cr & ₹301 cr in the first quarter of FY2024-25. The turnover of the company stands at ₹1695 cr registering a 5% increase over Q4 of FY24. The company has also achieved highest quarterly EBIDTA & PAT margins at around 28% & 18% respectively.”

He added, “The domestic explosive volume for the quarter grew by 16% y-o-y, which is in line with our annual guidance for the year FY25. The Government’s budget for FY25 with increased Capital outlay and greater emphasis on Infrastructure development, Housing & Roads is bound to increase demand for Explosives.”

He also added, “We are pleased to share that the defence revenue stands at ₹204 cr for the quarter, registering a growth of 34% y-o-y. The company has delivered first lot of indigenous Loitering Munition to the armed forces. The developments of indigenous Loitering Munition, SEBEX & other explosives prove our company’s in-house R&D capabilities. With these developments and considering the current defence order book of ₹2500 cr+ we will be sailing through our annual defence guidance of ₹1500 cr comfortably. We expect the growth in defence to continue with the help of much awaited Pinaka & other orders to commercialize.”



He further added, “We are extending our presence in two new countries namely Kazakhstan & Thailand. The acquisition of “Problast BS (Pty) Ltd” South Africa, is in line with company’s intent to expand operations in international markets.”

He concluded by saying, “As we move forward, we are pleased to share the launch of our new logo which not only symbolizes “Solar” but also takes flight from the dynamic shape of propeller wings, a powerful representation of continued progress and our brand’s unique ability to uplift our stakeholders and the businesses we work with.”

About Solar Industries India Ltd

- ✓ One of the World's leading manufacturers of Explosives & Initiating Systems.
- ✓ One of the most valued Explosives Company in the world.
- ✓ Worldwide presence with 39 manufacturing facilities.
- ✓ Global footprint in 82+ countries with manufacturing facilities in 8 countries.
- ✓ First private sector company in India to setup an integrated facility for Defence 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 Defence.
- ✓ First private sector company to receive Defence export orders for ready to use Ammunitions.
- ✓ First private sector company to indigenously develop, receive & supply order for Drone based Loitering munitions.
- ✓ First private sector company to indigenously develop three new explosives SEBEX-2, SITBEX-1 and SIMEX-4.

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

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