

July 04, 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 Centre

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Part A of Schedule III of Listing Regulations, this is to inform you that Solar Industries India Limited, a global company specializing in the design, development, manufacture, and application of energetic materials for mining, defence & space applications have acquired a majority stake in "Problast BS (Pty) Ltd" South Africa, through its South African subsidiary "Solar Mining Services (Pty) Ltd" ("the Company").

Solar Mining Services (Pty) Ltd, has world-class manufacturing capability in bulk emulsion, explosives accessories and delivery systems and has established itself as a reliable and quality source of products and services.

Problast BS (Pty) Ltd, has been recognized as the premier blasting solution provider in South Africa since 2016. This acquisition will help Solar Industries to expand its operations in African continent.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are given in **Annexure A** to this letter.

This is for your information and records.

Thanking you

Yours truly,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Solar Industries India Limited

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Annexure A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of Events that need to be Provided	Information of such event/(s)
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name of the target entity: Problast BS (Pty) Ltd, is a Proprietary company, incorporated in 2016 in South Africa.</p> <p>2. Details of the target entity: The Company Problast BS (Pty) Ltd, is recognized as the premier blasting solution provider in South Africa including open cast mining, drilling, blasting & loading.</p> <p>3. Turnover for FY 2022-23: Rs. 346 Cr.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Not a Related Party
3	Industry to which the entity being acquired belongs;	Explosives Service Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company’s investment in Problast BS (Pty) Ltd is in line with the long-term business plan of the Company to expand its business operations in African continent.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	All requisite approvals as may be required will be sought.

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6	Indicative time period for completion of the acquisition	By December'2025
7	Nature of consideration - whether Cash consideration or share swap and details of the same;	Transaction by way of acquisition as per the applicable laws of Republic of South Africa at mutually agreed consideration.
8	Cost of acquisition or the price at which the shares are acquired;	Acquisition of the company has been done at a mutually agreed cost. The said enterprise valuation has not been disclosed herein due to reasons of confidentiality.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Solar Mining Services Pty Limited, South Africa, a step-down subsidiary of Solar Industries India Limited has agreed to acquire 73.99% stake of the Target Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Problast BS (Pty) Ltd is a Proprietary company, incorporated in 2016. It is in the Business of complete blasting solutions including open cast mining, drilling, blasting & loading in South Africa.</p> <p>The turnover of Problast BS (pty) Ltd is mentioned below:</p> <p>Turnover for FY 2020-21: Rs.182 Cr Turnover for FY 2021-22: Rs.276 Cr Turnover for FY 2022-23: Rs.346 Cr</p>

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