



Safety • Quality • Reliability

January 25, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai -400 051
Trading Symbol: "SOLARINDS EQ"
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 and nine months ended on December 31, 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 nine months ended on December 31, 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) 712-6634578 ✉ solar@solargroup.com

CIN : L74999MH1995PLC085878 🌐 www.solargroup.com



उन्नति के
सफर पर।

Jan 25th, 2023

Solar Industries India Limited (SIIL), today announced its unaudited financial results for the quarter & nine month ended December 31st, 2022.

- ✓ **Highest ever sales in the Quarter crossing Rs. 1800crs.**
- ✓ **Highest ever Net Profit in the Quarter crossing Rs. 200crs.**

Quarterly & Nine Month Snapshot

Snapshot	Q3FY23	Q3FY22	Change YoY	9MFY23	9MFY22	Change YoY
Net Revenue (Rs.in Crs)	1812	1018	78%	4994	2631	90%
EBITDA (Rs.in Crs)	357	185	93%	952	503	89%
PBT (Rs.in Crs)	299	144	107%	800	388	106%
Net Profit (Rs.in Crs)	219	105	109%	591	281	110%

Commenting on the Quarterly & Nine Month results, Mr. Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that “On the backdrop of strong performance by our International & Institutional businesses, the revenue for the quarter stands at **Rs.1812crs** up by **78%** yoy & nine-month revenue stands at **Rs.4994crs** up by **90%** yoy and the net profit is up by **109%** yoy for the quarter & **110%** yoy for nine months, which stands at **Rs.219crs** and **Rs.591crs** respectively.”

“Defence revenue has crossed **Rs.100crs** for the consecutive second quarter and progressing towards yearly turnover of around **Rs.400crs**. Our company has participated in various RFP’s which includes RFP for one of the PINAKA variant and RFP for Drone based loitering munitions. The defence orderbook now stands at **Rs.817crs**.”

He also added “The company’s intent to offer its products for space application has also started showing results after the successful launch of VIKRAM S and static test of PSOM XL rocket motor made for ISRO. The company intends to expand it further in coming years.”

He further added, “Amid geopolitical tensions, the risk of higher rate of interest and economic slowdown brings in overall volatility in the business environment. Despite these challenges, our quarterly & nine-month revenue number gives us confidence to revise our annual guidance upward from 50% to over 65% for FY 2022-23”

“Going forward, we will stay focused on expanding our core businesses through continuous strategic investments to enhance the Stakeholders value.”

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Driving 25+ years of excellence



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About Solar Industries India Ltd

- One of the World's leading manufacturer of Explosives & Initiating Systems.
- Pan India presence with 29 manufacturing facilities.
- Global footprint in more than 65 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