



**SOLAR  
INDUSTRIES  
INDIA  
LIMITED**

REGD.OFFICE:  
11, ZADE LAYOUT, BHARAT NAGAR,  
NAGPUR - 440 033, (M.S.) INDIA.  
PHONES: +91-712-2561000, 2560010  
FAX : + 91 - 712 - 2560202  
CIN : L74999MH1995PLC085878  
e-mail : solar@solargroup.com  
website : www.solargroup.com

24<sup>th</sup> November, 2016

To,  
**The Executive Director**  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai.  
Scrip Code: 532725  
Through: NEAPS

To,  
**The Executive Director**  
Listing Department  
Bombay Stock Exchange Limited  
Floor No. 25, PJ Towers  
Dalal Street  
Mumbai : 400001  
Symbol: "SOLARINDS EQ"  
Through: BSE Listing Centre

**Sub: Updates on Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2016.**

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 of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2016.

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:  
11, ZADE LAYOUT, BHARAT NAGAR,  
NAGPUR - 440 033, (M.S.) INDIA.  
PHONES: +91-712-2561000, 2560010  
FAX : +91-712-2560202  
CIN : L74999MH1995PLC085878  
e-mail : solar@solargroup.com  
website : www.solargroup.com

**Solar Industries India Ltd.  
Q2FY17 Net Profit at Rs. 36.89 crores**

**For the Half year ended September 30, 2016:**

- Gross sales increased by **5.10%** YoY to Rs.809.12 crore in H1FY17 from Rs. 769.88 crore of H1FY16
- EBITDA rose by 8.48% YoY to Rs. 159.33 crore in H1FY17 from Rs. 146.87 crore in H1FY16. EBITDA % stands at 21.25% in H1FY17 as compared to 20.60% in H1FY16
- PBT rose to Rs 126.28 crore in H1FY17 when compared to Rs 120.17 crore in H1FY16, a growth of **5.08%**. PBT % stands at 16.84% in H1FY17 as compared to 16.85% in H1FY16
- Net profit after minority tax jumped by **7.04%** to Rs. 84.04 crore for H1FY17 from 78.51 crore in H1FY16. Net profit % stands at 11.21% in H1FY17 as compared to 11.01% in H1FY16

**For the Quarter ended September 30, 2016:**

- Gross sales stood at Rs. 348.79 crore in Q2FY17
- The EBITDA in Q2FY17 is Rs. 69.57 crore. EBITDA % stands at 21.33% in Q2FY17 as compared to 21.68% in Q2FY16
- PBT stood at Rs 52.46 crore in Q2FY17. PBT % stands at 16.08% in Q2FY17 as compared to 17.39% in Q2FY16
- Net profit after minority tax is at Rs. 36.89 crore for Q2FY17. Net profit % stands at 11.31% in Q2FY17 as compared to 11.16% in Q2FY16

**Nagpur, November 23, 2016:** Solar Industries India Ltd., the largest manufacturer, suppliers and exporters of commercial Explosives and Explosive Initiating systems in India, has declared its financial results for the quarter ended September 30, 2016.

For the quarter ended September 30, 2016, PAT stood at Rs. 36.89 crore in Q2FY17 whereas EBITDA for Q2FY17 stood at Rs.69.57 crore.

Commenting on the financial performance of the company **Mr. Manish Nuwal, Managing Director and CEO, Solar Industries India Limited** said, "The second quarter is generally sluggish as mining takes a back seat due to monsoons. This quarter witnessed heavy monsoons which impacted production in Coal India Limited, SCCL and stalled the infrastructure, construction and housing projects. In spite of the slowdown, we observed a domestic growth of 3.84% on account of volume growth in all product segments except Bulk Explosives. Cartridge

UP





**SOLAR  
INDUSTRIES  
INDIA  
LIMITED**

REGD.OFFICE :  
11, ZADE LAYOUT, BHARAT NAGAR,  
NAGPUR - 440 033, (M.S.) INDIA.  
PHONES : +91-712-2561000, 2560010  
FAX : +91-712-2560202  
CIN : L74999MH1995PLC085878  
e-mail : solar@solargroup.com  
website : www.solargroup.com

Explosives have registered a growth of 22.26%, Detonators rose by 26.85% and Detonating Fuse increased by 118.40% respectively.”

He further added, “Currency devaluation added to translational loss of 11 crore during the quarter. The African continent is currently witnessing a mining slowdown and the economy is getting affected due to currency devaluation. We expect it to stabilize in the next 2-3 months.

Our plant in South Africa is already commissioned and the production is likely to commence in the 4<sup>th</sup> Quarter of current financial year. Currently, we have an order book of 72.78 crore from defense. Part of the orders will be executed in the fourth quarter with a carry forward to the next year. More orders are in pipe line. With the Indian government’s thrust towards increasing defence tie ups with other countries and with the growth in mining activities in second half of the financial year, we continue to maintain our positive outlook towards the business.”

#### **About Solar Industries India Ltd.**

Solar Industries India Limited was founded in 1995 by its founder Chairman Shri Satyanarayan Nandlal Nuwal to produce cartridge explosives. Today, under the name Solar Industries India Ltd. (SIIL), the company has grown to become India’s largest manufacturer of Industrial explosives and Explosive initiating systems and spreading its presence to Global Markets.

Solar headquartered at Nagpur offers high-quality products and services that are backed by stringent safety standards, a robust infrastructure, and a proven quality management system. The company supports major mining & infrastructure companies including the recognized names like Coal India Limited, Singareni Collieries, Vedanta, Tata, L&T, and many more.

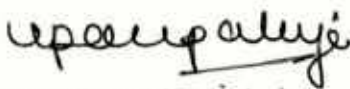
Solar’s manufacturing facilities span 25 locations across India along with 3 manufacturing units outside India.

Solar Industries India Ltd. is driven to meet its client and stakeholder’s expectations by providing blasting solutions that align with each company’s requirements. Solar continually pursues improvement in quality and safety by holding internal benchmarks even higher than its customer’s own expectations and by operating as if it were its own competition. This, in turn, drives process improvement, system innovations, and employee advancements.

#### **For more information on the release, please contact:**

|                             |                                     |
|-----------------------------|-------------------------------------|
| Mr. Nilesh Panpaliya        | Mrs. Seriza D’souza/Mr. Balagopal P |
| Solar Industries India Ltd. | Adfactors PR                        |
| nilesh@solargroup.com       | Cell: 9920636980/9594000266         |

#### **For Solar Industries India Limited**

  
(Nilesh Panpaliya)  
Chief Financial Officer

