

05th February, 2016

To,
The Executive Director
Listing Department
Bombay Stock Exchange Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 532725

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai.

Trading Symbol: "SOLARINDS EQ"

Sub: Updates on Financial Results for the quarter and nine months ended on 31st December, 2015.

Dear Sir,

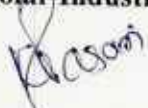
Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the updates on financial results of the Company for the quarter and nine months ended on 31st December, 2015.

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**

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CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

3rd Quarter Result Update

Dear Well Wishers,

Please find herewith an update of our 3rd Quarter results for FY16.

- **Gross Sales** of 416.44 Crs. as compared to 346.48 Crs. in Q3FY15. **A growth of 20.19%.**
- **EBIDTA** at 78.85 Crs. as compared to 61.11 Crs. in Q3FY15 **Increase of 29.03%**, Margin stands at 20.51% as compare to 19.17% in Q3FY15.
- **PBT** of 66.19 Crs. as compared to 46.74 Crs. in Q3FY15 **41.61% increase,**
- **Income Tax Rate** at 33.25% compared to 20.95% in Q3FY15
- **PAT** of 41.17 Crs. as compared to 35.37 Crs. in Q3 FY15. **Growth of 16.40%.**
- **Export & Overseas Turnover** of 126.44 Crs. as compared to 76.92 Crs. in Q3FY15. **Growth of 64.38**

Commenting on the results, Mr. Manish Nuwal, Director, Solar Industries India Ltd said, "We remain satisfied by the results of the current quarter. Domestic markets have registered a strong demand indicating growth in coal mining activities. As also, most of our overseas subsidiaries reflected strong growth despite of challenges from mining slowdown. The Government has set an excavation target of 1.35 Billion Tonnes of coal by FY2020, to meet the increased demand we are enhancing our Bulk explosives capacity. The Company decided to start bulk operation in South Africa, acquired Land & likely to commence construction work in Feb 16 & operations from in next financial year.

The Company has all the required licenses and regulatory approvals for its defense products.

The Products have successfully performed at all trials conducted by various defense organizations.

The company has supplied material to Defence worth Rs 5.8 Crores in Q3FY16. The company has orders for HMX & HMX Compounds, Propellants, Warheads Filling & Pyros etc. from Ordnance Factory and defence research organizations worth more than Rs 72 Crores which will be executed in next financial year.

Comparison of 9MFY16 to 9MFY15

- **Gross Revenue** Rs. 1192.70 Cr compared to Rs. 1037.59 Cr of 9MFY15, **up by 14.95%**
- **EBIDTA** Rs. 222.60 Cr compared to Rs. 191.69 Cr of 9MFY15, **up by 16.13%** Margin stands at 20.16 % as compare to 20 % in Q3FY15.
- **PBT** Rs. 183.48 Cr compared to Rs.149.56 Cr of 9MFY15 **up by 22.68 %**
- **PAT** Rs. 117.92 Cr compared to Rs. 107.30 Cr of 9MFY15, **up by 9.89 %**





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About Solar Industries India Limited

Headquartered at Nagpur, **Solar Industries India Ltd** has grown to become India's largest manufacturer of Industrial explosives and Explosive initiating systems and spreading its presence to Global Markets with Manufacturing Plants at Zambia, Nigeria and Turkey.

Solar's manufacturing facilities span in 19 locations across India along with 3 manufacturing units in Overseas with distribution network in more than **40 countries**.

Solar 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 Company Limited, Vedanta, Tata, Sasan Power, L&T, and many more.

Solar is driven to meet its client and stakeholder's expectations by providing blasting solutions that align with each customer requirements.

For Solar Industries India Limited

upaupaliya

(Nilesh Panpaliya)
Chief Finance Officer

