



Safety • Quality • Reliability

May 27, 2021

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai
Trading Symbol: "SOLARINDS"

To,
The Executive Director
Listing Department
BSE Limited
Mumbai
Scrip Code: 532725

Subject: Updates on Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Year ended on March 31, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Regulations & Disclosure requirements) Regulations, 2015, we are enclosing herewith the updates on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on March 31, 2021.

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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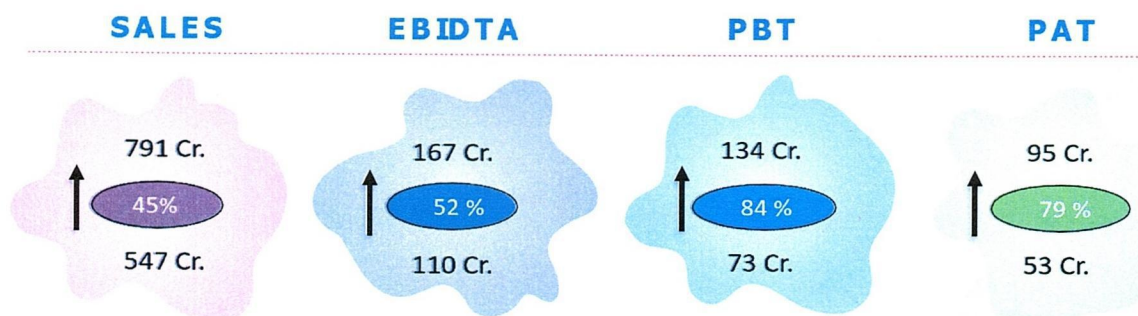


Nagpur, May 27, 2021

Solar Industries India Limited today announced its audited financial results for the quarter ended March 31st, 2021.

Key Highlights

- Quarterly Snapshot



- Improved EBIDTA, PBT and PAT margins in the quarter
- The following table summarizes our consolidated financial results for the quarter and year ended March 31, 2021 & 2020.

	Q4FY21	Q4FY20	Change	FY21	FY20	Change
Net Revenue (Rs in Crs)	791.39	547.48	45%	2515.63	2237.30	12%
EBITDA (Rs in Crs)	166.99	109.56	52%	536.02	475.37	13%
EBITDA Margin (%)	21.10	20.01	1.09	21.31	21.25	0.06
PBT (Rs in Crs)	133.98	73.00	84%	397.10	335.80	18%
PBT Margin (%)	16.93	13.33	3.60	15.79	15.01	0.78
Net Profit (Rs in Crs)	95.04	53.18	79%	288.07	278.67	3%
Net Profit Margin (%)	12.01	9.71	2.30	11.45	12.46*	-1.01

*Due to change in tax rate.

Commenting on the results, Mr Manish Nuwal, Managing Director & CEO, Solar Industries India Limited said that "Our Q4FY21 and full year results reflect Solar's adaptiveness and ability to pass through the extreme challenges posed by the Covid-19 pandemic. I would like to place on record my gratitude to all our stakeholders who continue to show faith in us. The meticulous planning and execution by our team enabled us to surpass both the revenue and bottom line of the previous year despite the lockdown restrictions. Solar's continued focus and efforts on adopting to the new changing times helped it to thrive in this environment and demonstrate its true strength.

Driven by favorable macro- environment factors in the quarter, we witnessed increased sales to Coal, Housing & Infra as apparently seen in the results. Similar upside was also reflected in our Exports and Overseas sector. We continued to build on this positive momentum and by combining it with our resource optimization measures, we saw improvements in our bottom-line.

In Defence, owing to Covid-19, there were some disruptions in new orders processing and in execution of existing orders. We have received production clearance for MMHG recently. We now expect strong upside to happen in FY 21-22 and envisage an increased revenue contribution from the said sector.

More than a year out since the onset of the pandemic, there have been so many changes in the business landscape and will be there in coming times as well. Even though we navigate this difficult time, we are targeting a **business growth of 30%+ in FY 2021-22**. Our optimism is built on expected growth from all the operating sectors”.

He further added, “As the economy is facing a confluence of risks, the company believes that profits being retained in the business shall protect it from unforeseen circumstances without compromising its aggressive growth plans. Keeping that in view, our company has decided to keep dividend intact at Rs.6/share.

In closing, our ethos is to give back to society and make a difference. We have made various contributions for the society to win the fight against Coronavirus pandemic and continue to remain committed to support the Government’s efforts and play our part responsibly”.

About Solar Industries India Ltd

- One of the World's leading manufacturer of Explosives & Initiating Systems.
- Pan India presence with 25 manufacturing facilities.
- Global footprint in more than 55 countries with manufacturing facilities in 6 countries.
- First private sector company in India to setup an integrated facility for Defense to produce High Energy Material, Propellants, Warheads & Rockets.
- First private sector company to assemble complete Pinaka rocket & Pinaka Mk 1 Enhanced which have been successfully test fired.
- First private sector company to receive ready to use Ammunitions order from Defense.

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 and expansion 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:

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