



Press Release

Solar Industries India Q1FY15 consolidated net profit up by 54.64% to Rs. 39.68 Crores

Nagpur, August 4, 2014: Solar Industries India Limited, the largest manufacturer, supplier and exporter of commercial explosives and initiating systems in India, today announced its unaudited financial results for the quarter ended June 30, 2014.

Quarter results – Q1FY15

Comparison of Q1FY15 to Q1FY14

- Total Revenue Rs. 373.47 Cr compared to Rs 275.94 Cr of Q1FY14 up by 35.34%
- Total EBITDA Rs. 70.41 Cr compared to Rs 43.75 Cr of Q1FY14 up by 60.95%
- Reported PAT Rs. 39.68 Cr compared to Rs 25.66 Cr of Q1FY14 up by 54.64%

Highlights of the Quarter :

- (i) There is pick up in the demand for cartridge and Bulk explosives due to
 - (a) Rise in infrastructure and construction activities because of economic scenario
 - (b) Deficient monsoon
 - (c) Enforcement of Ammonium Nitrate Rule effective from JAN'14
- (ii) Commenced production of cartridge plants in Zambia and Turkey

Commenting on the results, Mr. Manish Nuwal, Director, Solar Industries India Ltd said “We are pleased with the performance reported by the company, despite the economic environment continuing to be challenging. All segments reported healthy growth, enabling the company to report a sizeable jump in operating profit. With the renewed thrust laid down by the new government to boost investments in the infrastructure and mining sector, we expect accelerated demand for explosives this year onwards. This should help the company leverage on the investments it has made in shoring up capacities recently. Our optimistic demand outlook also enthruses us to add capacities and we are on track to add 3 bulk plants this year, to cater to the iron ore mining and construction sector, where we were not hitherto present. Our spend on defense capex should start also yielding results from this year onwards.”

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 16 locations across India along with 3 manufacturing units in Overseas and distribution network in more than 30 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 Co Ltd, Vedanta, Tata, Jindal, SAIL, L&T, and many more.

The Company has set up green field facilities for manufacturing HMX and Propellants required for Defence application and the plants were recently inaugurated by Dr Avinash Chander, Scientific Advisor to Raksha Mantri, Secretary, Dept of Defence, R&D and DG, DRDO, Ministry of Defence, Govt of India. The Company expects commercial production to start very soon.

Solaris is driven to meet its clients and stakeholder's expectations by providing blasting solutions that align with each company's requirements.

For more information contact

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