

**May 15, 2026**

**To,**  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
**Trading Symbol: "SOLARINDS"**  
**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 Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on March 31, 2026.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & 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, 2026.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Yours truly,

**For Solar Industries India Limited**

**Khushboo Pasari**  
**Company Secretary &**  
**Compliance Officer**

Encl: As above.



**Power to Propel**

**Solar Industries India Limited**

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May 15<sup>th</sup>, 2026

**Solar Industries India Limited (SIIL) delivers record FY 2026 performance with strong Q4 results exceeding annual margin guidance**

- ✓ Highest ever Quarterly & Yearly Sales at ₹3053cr & ₹9838cr.
- ✓ Highest ever Quarterly & Yearly EBIDTA at ₹870cr & ₹2750cr.
- ✓ Highest ever Quarterly & Yearly PAT at ₹556cr & ₹1737cr.
- ✓ Highest ever Defence revenue in the Quarter & Year at ₹1008cr & ₹2634cr

**Quarterly & Yearly Snapshot**

Snapshot	Q4FY26	Q4FY25	Change	FY26	FY25	Change
Net Revenue (₹ in cr)	3053	2167	↑ 41%	9838	7540	↑ 30%
EBITDA (₹ in cr)	870	546	↑ 59%	2750	2031	↑ 35%
EBIDTA margin (in %)	28.51	25.21	↑330bps	27.95	26.94	↑ 101bps
PBT (₹ in cr)	759	464	↑ 64%	2365	1739	↑ 36%
PAT (₹ in cr)	556	346	↑ 61%	1737	1288	↑ 35%
PAT margin (in %)	18.21	15.98	↑ 223bps	17.65	17.08	↑ 57bps

Mr. Manish Nuwal, Managing Director & CEO of Solar Industries stated, "We are happy to report that Solar Industries India Limited has delivered a landmark performance, clocking its highest-ever quarterly and annual sales of ₹3053cr and ₹9838cr respectively, despite no growth in domestic mining market. We have also achieved the highest ever quarterly EBIDTA & PAT at ₹870cr & ₹556cr registering growth of 59% & 61%yoy and highest ever yearly EBIDTA & PAT at ₹2750cr & ₹1737cr registering growth of 35% each in the year FY26. We achieved our EBIDTA margin at around 28.51% for the quarter and 27.95% for the year. These numbers were propelled by strong sales from international and defence businesses, relentless focus on our high-value chain products and operational efficiencies.

Commenting on the accelerating growth within the defence vertical, Mr. Manish added: " Our Defence business has nearly doubled, delivering outstanding growth with revenue surging 134% in Q4 and 94% for the full year, to reach record highs of ₹1008cr and ₹2634cr, respectively. A robust sales pipeline, coupled with strong execution capabilities, positions us well to sustain this momentum and we should cross defence revenue of ₹4500cr in the FY27.

Mr. Manish highlighted "Solar's international business has performed very well and as a result registered a 32% YOY growth. Solar's ability in establishing strong relationship with its customers as a trusted partner, underscores company's strength in identifying and capitalizing on global opportunities. "

Mr. Manish concluded with the Future Guidance & Outlook, he said, " Our recent expansion into Northern and Western India, paired with upcoming plants in the East and South as well, will help us strengthen domestic footprint. This expected growth in domestic market is further complemented by our strong momentum in international business. Additionally, the defence vertical is steadily maturing into a powerful standalone platform, driving deep-tech innovation enabling significant future growth potential.

"In FY26, we delivered ~30% revenue growth and surpassed our annual EBITDA guidance. This performance reinforces our confidence in the scalability of our business. Backed up by a strong order book of ₹21,300cr and robust opportunities across all verticals we are targeting to achieve around ₹14,000cr revenue in FY27 while maintaining current margins."

To support these growth plans, the company has invested ₹2700+cr over the last two years and enters FY27 with a planned CAPEX of ₹2050cr.

The company has proposed a dividend of ₹11/share for FY26-27, up from ₹10/share in the previous year, reflecting confidence in its financial health and commitment to shareholders.

## About Solar Industries India Ltd

Founded in 1995, Solar Industries India Limited is a global leader in explosives and a prominent player in defence and aerospace solutions. Driven by a strong commitment to innovation and India's self-reliance, the company delivers cutting-edge products and technologies that power progress and secure borders.

- ✓ One of the World's leading manufacturers of Explosives & Initiating Systems
- ✓ One of the most valued Explosives Company in the world
- ✓ Worldwide presence with 40 manufacturing facilities
- ✓ Global footprint in 90+ countries with manufacturing facilities in 11 countries
- ✓ First private sector company in India to setup an integrated facility for Defence products like High Energy Material, Propellants for rockets, Warheads and Rockets
- ✓ First private sector company to receive ready to use Ammunitions order from Defence
- ✓ First private sector company to receive Defence export orders for ready to use Ammunitions
- ✓ First private sector company to indigenously develop, receive & supply order for Drone based Loitering munitions.
- ✓ First private sector company to indigenously develop three new explosives SEBEX-2, SITBEX-1 and SIMEX-4

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](mailto:investor.relations@solargroup.com)

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