

ANNEXURE-I

ISSUE OF COMMERCIAL PAPER (CP):

FORMAT OF LETTER OF OFFER

Proposed Date of Issue	: 12.12.2024
Credit Rating for CP	: ICRA A1+
Date of Rating	: 27.11.2024
Validity for issuance	: 3 months from rating letter
Validity period for rating	: 1 year
For Amount	: Rs. 150 crores
Conditions (If Any)	: no
Exact purpose Of Issue of CP	: For working capital requirements
<u>Credit Support (If Any)</u>	: No
a) Description of Instrument	: NA
b) Amount	: NA
c) Issued By	: NA
d) In Favour of	: NA
Names of Companies to Which Guarantor Has Issued Similar Guarantee	: NA
Extent of the Guarantee Offered By the Guarantor Company	: NA
Conditions under Which the Guarantee Will Be Invoked	: NA

Details of Current Tranche:

ICIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE343H14188	75CR	12.03.2025	ICRA A1+	1 year	ICRA

Name and address of the Trustee : NA

Listing:**Proposed to be listed**Issuing and Paying Agent : ICICI Bank Limited, Transaction Banking, 9 C/A and
9 C/B, ground floor, Shriram Tower, Near LIC Square, Nagpur
440001.**Solar Industries India Limited**Regd. Office : "Solar" House, 14,
Kachimet, Amravati Road,
Nagpur - 440023, Maharashtra, INDIA
CIN : L74999MH1995PLC085878✉ solar@solargroup.com
🌐 www.solargroup.com
☎ +91 712 663 4567
☎ +91 712 663 4578

Market Conventions : FIMMDA CONVENTIONS

CP Borrowing Limit : Rs.150 crores

Supporting Board Resolution for CP Borrowing : 23.12.2022 and 09.07.2024
Resolution Dated

Total CP Outstanding (As on Date) : Rs.50 crores

Details of CPs issued during the last 15 months: * :

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	IPA	CRA	RATING
INE343H14162	12.09.2024	50 cr	11.12.2024	ICICI Bank Limited	ICRA	ICRA A1+
INE343H14170	29.11.2024	50 cr	27.02.2025	ICICI Bank Limited	ICRA	ICRA A1+

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Details of Other Debt Instruments Outstanding:

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
INE343H01029	23.12.2022	60,00,00,000	23.12.2025	25,00,00,000
INE343H08024	22.03.2024	35,00,00,000	19.03.2027	29,16,66,666

(Repayment schedule below)



Cash Flows	Day and date for coupon/ redemption becoming due	Principal Amount (if any) (in INR)
[1 st Coupon]	Thursday, 23 March, 2023	5,00,00,000.00
[2 nd Coupon]	Friday, 23 June, 2023	5,00,00,000.00
[3 rd Coupon]	Friday, 22 September, 2023	5,00,00,000.00
[4 th Coupon]	Friday, 22 December, 2023	5,00,00,000.00
[5 th Coupon]	Friday, 22 March, 2024	5,00,00,000.00
[6 th Coupon]	Friday, 21 June, 2024	5,00,00,000.00
[7 th Coupon]	Monday, 23 September, 2024	5,00,00,000.00
[8 th Coupon]	Monday, 23 December, 2024	5,00,00,000.00
[9 th Coupon]	Friday, 21 March, 2025	5,00,00,000.00
[10 th Coupon]	Monday, 23 June, 2025	5,00,00,000.00
[11 th Coupon]	Tuesday, 23 September, 2025	5,00,00,000.00
[12 th Coupon]	Tuesday, 23 December, 2025	5,00,00,000.00
Total		60,00,00,000.00

S No.	Cash Flows	Day and Date for Coupon /redemption becoming date	Principal Amount (if any) (in INR)
			35,00,00,000.00
1	[1st Coupon]	Tuesday, 19 March, 2024	
2	[2nd Coupon]	Wednesday, 19 June, 2024	2,91,66,667
3	[3rd Coupon]	Thursday, 19 September, 2024	2,91,66,667
4	[4th Coupon]	Thursday, 19 December, 2024	2,91,66,667
5	[5th Coupon]	Wednesday, 19 March, 2025	2,91,66,667
6	[6th Coupon]	Thursday, 19 June, 2025	2,91,66,667
7	[7th Coupon]	Friday, 19 September, 2025	2,91,66,667
8	[8th Coupon]	Friday, 19 December, 2025	2,91,66,667
9	[9th Coupon]	Thursday, 19 March, 2026	2,91,66,667
10	[10th Coupon]	Friday, 19 June, 2026	2,91,66,667
11	[11th Coupon]	Friday, 18 September, 2026	2,91,66,667
12	[12th Coupon]	Friday, 18 December, 2026	2,91,66,667
13	[13th Coupon]	Friday, 19 March, 2027	2,91,66,667
Total			35,00,00,000

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Bank fund-based facilities from banks/Financial institutions, if any:

Name of the Bank	Nature of Facility	O/S amount / Limit(in cr)	Asset Classification
KOTAK MAHINDRA	FBWC	60	Standard
AXIS	FBWC	30	Standard

Name and Address of Issuer : Solar Industries India Limited, 14 Solar House, Kachimet,
Amravati Road, Nagpur -440023

Line of Business : Chemical- Manufacturing of Commercial Explosives

Chief Executive : Manish Nuwal (Managing Director / President
/ CEO / CFO / Top Most Executive)

Group Affiliation (If Any) : Solar Group

Financial Summary :

Financial summary (in Rs crs)	30.09.2024	30.06.2024	31.03.2024	31.03.2023	31.03.2022
Equity	18.1	18.1	18.1	18.1	18.1
Networth	2650.55	2540.64	2346.44	1767.45	1365.57
Investment_subsidaries_affiliates	453.29	453.29	453.29	205.37	145.15
Total_debt_outstanding	248.59	280.53	312.47	420.92	154.65
Short_term	109.11	-	-	-	-
Other_debt	357.7	280.53	312.47	420.92	154.65
Gross_income	1950.08	1044.59	3717.52	4162.25	2528.33
Operating_profit (PBIDT)	546.69	283.92	893	684.67	411.28
Gross_profit(PBDT)	533.72	277.68	863.42	657.1	402.42
Net_profit (Post tax)	371.7	194.21	596.3	469.74	263.04

Audit Qualifications (If Any) : NA

Material Litigation, If Any : NA

Regulatory Strictures, If Any : NA

Details of Default of CPs, Including Technical
Delay in Redemption During Past Three Years : NA

Power to Propel

Manish Nuwal



Details of Default and Delay in Redemption
of Any Other Borrowings During Last
Three Years

: NA

Authorised Signatory of the Issuer

: For, Solar Industries India Limited



Date- 11.12.2024

Original / Authenticated Copy of Any Document Related to Above Information Will Be Made
Available to The Investors on Request