

SOLAR INDUSTRIES INDIA LIMITED

Registered and Corporate Office : 11, Zade Layout, Bharat Nagar, Nagpur - 440 033, Maharashtra, India. Tel : + 91 712 256 1000 Fax : + 91 712 256 0202

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER, 2011 (Rs. In lacs)

Particulars	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL CONSOLIDATED	SIIIL CONSOLIDATED	SIIIL CONSOLIDATED	SIIIL CONSOLIDATED	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
	For the Quarter ended on 30.09.2011	For the Quarter ended on 30.09.2010	For the Half Year ended on 30.09.2011	For the Half Year ended on 30.09.2010	For the Year ended on 31.03.2011	For the Quarter ended on 30.09.2011	For the Quarter ended on 30.09.2010	For the Half Year ended on 30.09.2011	For the Half Year ended on 30.09.2010	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Gross Sales / Income from Operations	16105.56	12027.21	36170.97	26721.29	56767.45	21679.81	15822.32	47478.37	33035.57	72285.81
Less : Excise Duty	1027.03	625.82	2383.58	1523.97	3646.01	1185.47	783.62	2742.24	1900.77	4340.73
Net Sales / Income from Operations	15078.53	11401.39	33787.39	25197.32	53121.44	20494.34	15038.70	44736.13	31134.80	67945.08
b) Other Operating Income	192.42	122.01	393.36	247.14	279.16	192.51	8.98	395.80	20.15	42.90
Total Income	15270.95	11523.40	34180.75	25444.46	53400.60	20686.85	15047.68	45131.93	31154.95	67987.98
2 Expenditure :										
a (Increase) / Decrease in Stock-in-trade and Work-in-Process	(97.62)	(155.38)	(248.84)	15.33	(38.87)	(377.46)	(1166.04)	(1369.64)	(973.49)	(497.32)
b Consumption of Material	7850.32	5012.95	18120.20	10961.81	26616.70	9118.46	7543.98	21837.52	13772.69	30355.45
c Purchase of traded goods	2231.61	2481.43	4812.23	5292.19	6322.64	2633.17	2497.93	6008.93	5270.64	8639.79
d Employee Costs	551.07	451.10	1161.20	887.27	1887.81	1023.94	779.48	2044.07	1442.18	3130.29
e Depreciation	197.48	164.81	391.24	328.50	663.55	313.66	212.58	598.88	414.52	849.59
f Other Expenditure	3232.84	2351.70	6731.15	5071.54	11724.05	4552.14	3081.85	8942.35	6341.09	14171.35
Total Expenditure	13965.70	10906.61	30967.18	22556.64	47175.88	17263.91	12949.78	38062.11	26267.63	56649.15
3 Profit from Operations before Other Income, Interest & exceptional Items (1 - 2)	1305.25	1216.79	3213.57	2887.82	6224.72	3422.94	2097.90	7069.82	4887.32	11338.83
4 Other Income	1305.16	1343.38	1661.77	1563.85	2452.53	596.45	831.58	1234.74	1168.43	2658.87
5 Profit before Interest & Exceptional Items (3 + 4)	2610.41	2560.17	4875.34	4451.67	8677.25	4019.39	2929.48	8304.56	6055.75	13997.70
6 Interest and Finance Costs	324.24	246.01	609.45	532.41	1242.06	385.85	291.67	769.32	600.73	1490.54
6a Foreign Exchange Fluc. Profit/Loss	223.88	(144.25)	184.47	(151.13)	(135.60)	195.63	(185.35)	178.16	(195.53)	(214.68)
7 Profit after Interest but before Exceptional Items	2062.29	2458.41	4081.42	4070.39	7570.79	3437.91	2823.16	7357.08	5650.55	12721.84
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(83.38)
9 Profit (+) / Loss (-) from Ordinary Activities before tax	2062.29	2458.41	4081.42	4070.39	7570.79	3437.91	2823.16	7357.08	5650.55	12805.22
10 Tax Expense										
a Current Tax	358.54	562.34	1006.90	1146.17	2338.92	895.87	947.56	2117.69	1954.78	4251.92
b Deferred Tax	36.20	66.97	61.67	81.60	202.52	47.34	72.83	83.23	86.93	257.76
11 Profit (+) / Loss (-) from Ordinary Activities after tax	1667.55	1829.10	3012.85	2842.62	5029.35	2494.70	1802.77	5156.16	3608.84	8295.54
12 Minority Interest in Subsidiary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	440.45	92.45	599.89	92.45	735.88
13 Net Profit (+) / Loss (-) for the period from Ordinary Activities after tax and Minority Interest	1667.55	1829.10	3012.85	2842.62	5029.35	2054.25	1710.32	4556.27	3516.39	7559.66
14 Paid-up Equity Share Capital - Face Value of Rs. 10/- Per Share	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	21024.52	-	-	-	-	29871.58
16 a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	9.63	10.56	17.39	16.41	29.03	11.86	9.87	26.30	20.30	43.64
b) Basic and diluted Earnings Per Share (Rupees) (Annualised)	38.50	42.24	34.78	32.82	29.03	47.44	39.48	52.60	40.60	43.64
17 Public Shareholding										
No. of Shares	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00
Percentage of Shareholding	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40
18 Promoters & Promoter Group Shareholding										
a) Pledged/Encumbered										
No. of Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-encumbered										
No. of Shares	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00	12923816.00
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of the total share capital of the Company)	74.60	74.60	74.60	74.60	74.60	74.60	74.60	74.60	74.60	74.60
NOTES :										
1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th, November, 2011.										
2 The Statutory Auditors has carried out a "Limited Review" of financial results of the Company and it's Indian subsidiaries for the quarter ended 30th September 2011.										
3 Investors' Complaints outstanding at the beginning of the Quarter were Nil, Number of Complaints received and resolved during the Quarter were 1, Outstanding Number of Complaints at the end of the Quarter are Nil.										
4 Previous period figures have been regrouped / rearranged wherever considered necessary.										
5 Consolidated results include the results of all Subsidiary Companies as per Accounting Standard 21, 'Consolidated Financial Statements' issued by ICAI New Delhi.										
6 The Company has declared the Interim Dividend of Rs. 5 Per Share on 1,73,23,816 Equity Shares of Rs. 10 each for the Financial Year 2011-2012.										
7 Notice is hereby given that the record date for the Interim Dividend will be 23rd November, 2011 and the payment date will be 30th November, 2011.										
8 The Board has considered and proposed to introduce the Employee Stock Options Scheme subject to the approval of the shareholders at Extraordinary General Meeting.										
9 As per clause 41 of the Listing Agreement results will be available on Company's website- www.solarexplosives.com										
Place : Nagpur										FOR SOLAR INDUSTRIES INDIA LTD
Date : 11.11.2011										
										(MANISH NUWAL) DIRECTOR

SOLAR INDUSTRIES INDIA LIMITED

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (UNDER CLAUSE 41 OF LISTING AGREEMENT)

FOR THE QUARTER ENDED 30 TH SEPTEMBER, 2011 (Rs. In lacs)

PARTICULARS	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Consolidated	SIIIL Consolidated	SIIIL Consolidated	SIIIL Consolidated	SIIIL Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	For the Quarter	For the Quarter	For the Half Year	For the Half Year	For the Year	For the Quarter	For the Quarter	For the Half Year	For the Half Year	For the Year
	ended on	ended on	ended on	ended on	ended on	ended on	ended on	ended on	ended on	ended on
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
Segment Revenue										
a. Explosives	13110.13	9150.08	29535.36	20939.20	47869.57	19166.47	12420.02	40115.08	26281.76	59598.25
b. Trading	2160.82	2373.31	4645.39	4505.26	5101.71	1482.61	2598.08	4932.70	4801.19	7871.57
c. Others	0.00	0.00	0.00	0.00	429.32	37.77	29.58	84.15	72.00	518.16
	15270.95	11523.39	34180.75	25444.46	53400.60	20686.85	15047.68	45131.93	31154.95	67987.98
Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue from Sales & other income and exchange	15270.95	11523.39	34180.75	25444.46	53400.60	20686.85	15047.68	45131.93	31154.95	67987.98
Segment Results										
Profit/(loss) (before tax and interest from each segment)										
a. Explosives	1277.99	1221.20	3168.67	2964.17	6270.01	3412.63	2029.62	6976.54	4855.22	11398.20
b. Trading	27.26	(4.41)	44.90	(76.35)	(67.24)	(13.09)	52.58	31.37	(9.93)	(35.27)
c. Others	0.00	0.00	0.00	0.00	21.95	23.40	15.70	61.91	42.03	59.28
Total	1305.25	1216.79	3213.57	2887.82	6224.72	3422.94	2097.90	7069.82	4887.32	11422.21
Less:										
(i) Interest & Forex Fluctuation	548.12	101.76	793.92	381.28	1106.46	581.48	106.32	947.48	405.20	1275.86
(ii) Other un-allocable expenditure net off un-allocable	(1305.16)	(1343.38)	(1661.77)	(1563.85)	(2452.53)	(596.45)	(831.58)	(1234.74)	(1168.43)	(2658.87)
Total Profit Before Tax	2062.29	2458.41	4081.42	4070.39	7570.79	3437.91	2823.16	7357.08	5650.55	12805.22
Capital Employed										
a. Explosives	39145.38	28857.42	39145.38	28857.42	30608.36	65247.26	42391.19	65247.26	42391.19	49676.92
b. Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Others	0.00	0.00	0.00	0.00	0.00	409.99	440.50	409.99	440.50	425.25
Total	39145.38	28857.42	39145.38	28857.42	30608.36	65657.25	42831.69	65657.25	42831.69	50102.21

Statement of Assets and Liabilities

PARTICULARS	Rs in lacs			Rs in lacs		
	SIIL, STAND ALONE			SIIL, CONSOLIDATED		
	AS AT 30.09.2011	AS AT 30.09.2010	AS AT 31.03.2011	AS AT 30.09.2011	AS AT 30.09.2010	AS AT 31.03.2011
	Unaudited		Audited	Unaudited		Audited
SHAREHOLDERS' FUNDS :						
(a) Capital	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38
(b) Reserves & Surplus	24037.36	19645.83	21024.52	34545.59	27603.95	29871.58
LOAN FUNDS	18710.83	12195.41	13717.16	25651.88	13316.89	16168.11
MINORITY INTEREST	0.00	0.00	0.00	3361.13	700.26	2745.26
DEFERRED TAX LIABILITY (NET)	1283.43	1100.85	1221.77	1760.65	1506.60	1691.77
TOTAL	45764.00	34674.47	37695.83	67051.63	44860.08	52209.10
GOODWILL	0.00	0.00	0.00	434.41	0.00	327.14
FIXED ASSETS	15285.31	11547.97	13844.26	26093.75	16531.84	22736.67
INVESTMENTS	6618.62	5618.28	6915.70	959.97	1449.26	1225.80
CURRENT ASSETS, LOANS & ADVANCES						
(a) Inventories	6531.43	6785.42	2649.48	11694.49	9070.22	5920.86
(b) Sundry Debtors	10753.77	10977.27	7797.45	14142.92	12235.62	9686.01
(c) Cash and Bank Balances	4774.91	5547.03	4157.19	10631.30	7072.57	6702.33
(d) Loans and Advances	14906.98	12187.18	13153.24	20297.05	19280.41	19503.52
Less : Current Liabilities and Provisions						
(a) Liabilities	10854.21	15163.65	8785.64	12068.44	16304.23	10721.57
(b) Provisions	2252.81	2825.03	2035.85	5133.82	4475.61	3171.66
PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	45764.00	34674.47	37695.83	67051.63	44860.08	52209.10