



# 4th Quarter Results : 31st March 2011

# 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

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2011 ( Rs. In lacs )

Particulars	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL CONSOLIDATED	SIIL CONSOLIDATED	SIIL CONSOLIDATED	SIIL CONSOLIDATED
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
	For the Quarter ended on 31.03.2011	For the Quarter ended on 31.03.2010	For the Year ended on 31.03.2011	For the Year ended on 31.03.2010	For the Quarter ended on 31.03.2011	For the Quarter ended on 31.03.2010	For the Year ended on 31.03.2011	For the Year ended on 31.03.2010
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1 Income :</b>								
a) Gross Sales/Income from Operations	16560.96	14165.69	56767.45	50185.51	21571.61	16227.52	72285.81	59019.32
Less : Excise Duty	1214.28	647.45	3646.01	2583.36	1375.42	841.35	4340.73	3277.93
Net Sales / Income from Operations	15346.68	13518.24	53121.44	47602.15	20196.19	15386.17	67945.08	55741.39
b) Other Operating Income	18.66	389.39	279.16	748.32	14.93	266.80	42.90	304.78
Total Income	15365.34	13907.63	53400.60	48350.47	20211.12	15652.97	67987.98	56046.17
<b>2 Expenditure :</b>								
a) (Increase) / Decrease in Stock-in-trade and Work-in-Process	5.92	(29.03)	(38.87)	19.16	545.17	(62.35)	(497.32)	111.97
b) Consumption of Material & Traded Goods	9333.97	9288.47	32939.34	31638.61	10820.37	9487.88	38995.24	32664.85
c) Employee Costs	485.47	406.05	1887.81	1389.79	888.16	609.90	3130.29	2181.27
d) Depreciation	156.19	183.13	663.55	632.00	206.53	221.03	849.59	784.96
e) Other Expenditure	3559.88	3266.54	11724.05	10303.80	4028.12	3914.24	14171.35	12182.31
Total Expenditure	13541.43	13115.16	47175.88	43983.36	16488.35	14170.70	56649.15	47925.36
3 Profit from Operations before Other Income, Interest & exceptional items (1 - 2)	1823.91	792.47	6224.72	4367.11	3722.77	1482.27	11338.83	8120.81
4 Other Income	490.03	722.22	2452.53	1852.01	895.97	900.10	2658.87	2294.01
5 Profit before Interest & Exceptional items (3 + 4)	2313.94	1514.69	8677.25	6219.12	4618.74	2382.37	13997.70	10414.82
6 Interest and Finance Costs	531.61	170.99	1106.46	1300.04	657.93	117.31	1275.86	1335.98
7 Profit after Interest but before Exceptional items	1782.33	1343.70	7570.79	4919.08	3960.81	2265.06	12721.84	9078.84
8 Exceptional Items	0.00	0.00	0.00	0.00	(83.38)	0.00	(83.38)	0.00
9 Profit (+) / Loss (-) from Ordinary Activities before tax	1782.33	1343.70	7570.79	4919.08	4044.19	2265.06	12805.22	9078.84
10 Tax Expense								
a) Current Tax	627.83	424.00	2338.92	1660.22	1263.96	735.96	4251.92	3081.34
b) Deferred Tax	88.21	71.51	202.52	132.33	136.90	73.50	257.76	138.14
c) Fringe Benefits Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Profit (+) / Loss (-) from Ordinary Activities after tax	1066.29	848.19	5029.35	3126.53	2643.33	1455.60	8295.54	5859.36
12 Minority Interest in Subsidiary Profit / Loss	0.00	0.00	0.00	0.00	548.50	0.00	735.88	0.00
13 Net Profit (+) / Loss (-) for the period	1066.29	848.19	5029.35	3126.53	2094.83	1455.60	7559.66	5859.36
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
15 Reserves excluding Revaluation Reserves	21024.52	17499.64	21024.52	17499.64	29871.58	24791.99	29871.58	24791.99
16 a) Basic and diluted Earnings Per Share ( Rupees ) ( not annualised )	6.16	4.90	29.03	18.05	12.09	8.40	43.64	33.82
b) Basic and diluted Earnings Per Share ( Rupees )(Annualised)	24.64	19.60	29.03	18.05	48.36	33.60	43.64	33.82
17 Public Shareholding								
No. of Shares	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
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
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
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
b) Non - encumbered								
No. of Shares	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
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

**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 Thursday, 19th May, 2011.
- 2 Investors' Complaints outstanding at the beginning of the Quarter were Nil, Number of Complaints received and resolved during the Quarter were 2, Outstanding Number of Complaints at the end of the Quarter are Nil.
- 3 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 4 Foreign Exchange gain/loss regrouped from Interest cost to other Income.
- 5 The Company raised Rs. 83.60 crores through Public issue. These IPO proceeds have been fully utilised by the Company as per the objectives of the issues.
- 6 Consolidated results include the results of all Subsidiary Companies.
- 7 As per clause 41 of the Listing Agreement results will be available on Company's website- www.solarexplosives.com
- 8 The Board has recommended 40 % Final Dividend for the F.Y. 2010-2011 subject to the approval of Share Holders at Annual General Meeting.

Place : Nagpur

FOR SOLAR INDUSTRIES INDIA LTD

Date : 19.05.2011

( S.N. NUWAL )  
CHAIRMAN

**SOLAR INDUSTRIES INDIA LIMITED**  
**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED ( UNDER CLAUSE 41 OF LISTING AGREEMENT )**  
**FOR THE QUARTER ENDED 31 ST MARCH, 2011 ( Rs. In lacs )**

PARTICULARS		SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Stand alone	SIIIL Consolidated	SIIIL Consolidated
		Audited	Audited	Audited	Audited	Audited	Audited
		For the Quarter	For the Quarter	For the Year	For the Year	For the Year	For the Year
		ended on	ended on	ended on	ended on	ended on	ended on
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>Segment Revenue</b>							
a. Explosives		45552.15	10726.26	45552.15	37143.41	57669.74	43540.34
b. Trading		5101.71	1877.91	5101.71	9544.67	7871.57	10328.66
c. Others		2746.74	1303.46	2746.74	1662.39	2446.67	2177.17
		53400.60	13907.63	53400.60	48350.47	67987.98	56046.17
Less: Inter segment revenue		0.00	0.00	0.00	0.00	0.00	0.00
venue from Sales & other Income and exchange fluctuation gains		53400.60	13907.63	53400.60	48350.47	67987.98	56046.17
<b>Segment Results</b>							
Profit/(loss) (before tax and interest from each segment)							
a. Explosives		6291.96	780.01	6291.96	4579.57	11457.48	8099.18
b. Trading		(67.24)	12.46	(67.24)	(212.46)	(35.27)	21.63
Total		6224.72	792.47	6224.72	4367.11	11422.21	8120.81
Less:							
(i) Interest paid		1106.46	170.99	1106.46	1300.04	1275.86	1335.98
(ii) Other un-allocable expenditure net off un-allocable income		(2452.53)	(722.22)	(2452.53)	(1852.01)	(2658.87)	(2294.01)
Total Profit Before Tax		7570.79	1343.70	7570.79	4919.08	12805.22	9078.84
<b>Capital Employed</b>							
a. Explosives		30608.36	26782.81	30608.36	26782.81	50102.21	37269.40
b. Trading		0.00	0.00	0.00	0.00	0.00	0.00
c. Others		0.00	0.00	0.00	0.00	0.00	0.00
Total		30608.36	26782.81	30608.36	26782.81	50102.21	37269.40

**Statement of Assets & Liabilities**

PARTICULARS	Rs in lacs		Rs in lacs	
	SIIL, STAND ALONE		SIIL, CONSOLIDATED	
	AS AT	AS AT	AS AT	AS AT
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>SHAREHOLDERS' FUNDS :</b>				
( a ) Capital	1732.38	1732.38	1732.38	1732.38
( b ) Reserves & Surplus	21024.52	17499.64	29871.58	24791.99
Minority Interest	0.00	0.00	2745.26	0.00
<b>LOAN FUNDS</b>	<b>13717.16</b>	<b>10258.71</b>	<b>16168.11</b>	<b>10774.04</b>
DEFERRED TAX LIABILITY ( NET )	1221.77	1019.25	1691.77	1419.66
<b>TOTAL</b>	<b>37695.83</b>	<b>30509.98</b>	<b>52209.10</b>	<b>38718.07</b>
<b>GOODWILL</b>	<b>0.00</b>	<b>0.00</b>	<b>327.14</b>	<b>0.00</b>
<b>FIXED ASSETS</b>	<b>13672.49</b>	<b>10429.61</b>	<b>22182.72</b>	<b>13559.71</b>
<b>INVESTMENTS</b>	<b>6915.70</b>	<b>3562.38</b>	<b>1225.80</b>	<b>1044.66</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
( a ) Inventories	2649.48	3156.66	5920.86	3795.09
( b ) Sundry Debtors	7797.45	7610.70	9686.01	8977.02
( c ) Cash and Bank Balances	4157.19	7381.46	6702.33	9397.82
( d ) Loans and Advances	13153.24	12892.80	19503.52	16844.12
<b>Less : Current Liabilities and Provisions</b>				
( a ) Liabilities	8785.64	12234.18	10721.57	12393.12
( b ) Provisions	2035.86	2454.24	3171.66	2911.25
<b>MISCELLANEOUS EXPENDITURE</b> ( To The Extent Not Written Off or adjusted )	<b>171.77</b>	<b>164.79</b>	<b>553.95</b>	<b>404.02</b>
<b>PROFIT AND LOSS ACCOUNT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>	<b>37695.82</b>	<b>30509.98</b>	<b>52209.10</b>	<b>38718.07</b>