



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD.OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA.
PHONES: +91-712-2561000, 2560010
FAX : + 9 1 - 7 1 2 - 2 5 6 0 2 0 2
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

7th September, 2016

To,
Bombay Stock Exchange Limited
BSE Listing Center

To,
National Stock Exchange of India Limited
NEAPS

Scrip Code: 532725

Trading Symbol: "SOLARINDS EQ"

Sub: Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2016.

Dear Sir/Madam,


In Continuation of our letter dated 31st August, 2016 and pursuant to Regulation 33 of the SEBI (Listing Regulations & Disclosure requirements) Regulations, 2015, we are enclosing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June, 2016, duly approved by the Board of Directors of the Company at their meeting held on Wednesday the 7th Day of September, 2016 at the registered office of the Company situated at 11, Zade Layout, Bharat Nagar, Nagpur- 440033. The meeting of the Board of Directors of the Company commenced at 1.00 p.m. and concluded on 3.15 p.m.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Yours truly,

For Solar Industries India Limited


(Khushboo Pasari)
Company Secretary &
Compliance Officer





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SOLAR INDUSTRIES INDIA LIMITED

CIN: L74999MH1995PLC085878

Registered Office : 11, Zade Layout, Bharat Nagar, Nagpur - 440 033, Maharashtra, India.

Tel : +91 712 256 1000 Fax : +91 712 256 0202 , Email: investor.relations@solargroup.com, Website: www.solargroup.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2016

(Rs. In Crores)

(Except Per Share Data)

Particulars	SIIL STAND ALONE	
	Unaudited	Unaudited
	For the Quarter ended on	For the Quarter ended on
	30.06.2016	30.06.2015
	(1)	(2)
1 Income from Operations :		
a Gross Sales / Income from Operations	344.25	297.48
b Other Operating Income	0.98	1.38
Total Income from Operations (Net)	345.23	298.86
2 Expenses :		
a Cost of Materials consumed	186.33	165.82
b Purchase of stock-in-trade	14.05	10.66
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.51)	(0.31)
d Employee benefits expenses	12.95	10.63
e Depreciation & amortisation expenses	4.65	4.39
f Excise Duty	32.52	28.53
g Other Expenses	43.00	38.66
Total Expenses	291.99	258.38
3 Profit from Operations before Other Income, finance costs & exceptional items (1 - 2)	53.24	40.48
4 Other Income	2.93	1.30
5 Profit from ordinary activities before finance costs & Exceptional items (3 + 4)	56.17	41.78
6 Interest and Finance Costs	3.38	1.85
7 Profit from ordinary activities after finance cost but before Exceptional items (5 - 6)	52.79	39.93
8 Exceptional Items	0.00	0.00
9 Profit from Ordinary Activities before tax (7 + 8)	52.79	39.93
10 Tax Expenses		
a Current Tax	18.38	13.38
b Deferred Tax	0.34	0.36
c Prior Period Taxes	0.00	(1.53)
11 Net Profit from Ordinary Activities after tax (9 - 10)	34.07	27.72
12 Extraordinary items (Net of tax expenses)	0.00	0.00
13 Net Profit for the period (11 + 12)	34.07	27.72
14 Share of Profit / (loss) of Associates	0.00	0.00
15 Minority Interest in Subsidiary Profit / Loss	0.00	0.00
16 Net Profit after taxes, minority interest and share of profit / (Loss) of associates (13 - 14 - 15)	34.07	27.72
17 Other Comprehensive Income (including relating to associates and joint ventures (JV) (after tax)(OCI)	(0.05)	(0.02)
18 Total Comprehensive Income (after tax)	34.02	27.70
19 Paid-up Equity Share Capital - Face Value of Rs. 10 /- Per Share	18.10	18.10
20 Reserves excluding Revaluation Reserves		
21 i) Earning per Share (before / after extraordinary items) (of Rs.10 /- each) not annualised:		
a) Basic	18.83	15.32
b) Diluted	18.83	15.32
ii) Earning per Share (before / after extraordinary items) (of Rs.10/- each) annualised:		
a) Basic	75.32	61.28
b) Diluted	75.32	61.28

Place : Nagpur

Date : September 07 , 2016



FOR SOLAR INDUSTRIES INDIA LTD

(S.N. NUNVAL)
CHAIRMAN
DIN: 00713547



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2016

(Rs. In Crores)

(Except Per Share Data)

Particulars	SIIL CONSOLIDATED	
	Unaudited	Unaudited
	For the Quarter ended on	For the Quarter ended on
	30.06.2016	30.06.2015
	(1)	(2)
1 Income from Operations :		
a Gross Sales / Income from Operations	460.33	414.90
b Other Operating Income	1.12	1.57
Total Income from Operations (Net)	461.45	416.47
2 Expenses :		
a Cost of Materials consumed	245.75	220.47
b Purchase of stock-in-trade	7.09	1.80
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.26)	4.50
d Employee benefits expenses	24.98	20.90
e Depreciation & amortisation expenses	9.39	8.26
f Excise Duty	36.58	31.74
g Other Expenses	70.75	65.17
Total Expenses	384.28	352.84
3 Profit from Operations before Other Income, finance costs & exceptional items (1 - 2)	77.17	63.63
4 Other Income	3.20	3.42
5 Profit from ordinary activities before finance costs & Exceptional items (3 + 4)	80.37	67.05
6 Interest and Finance Costs	6.55	4.26
7 Profit from ordinary activities after finance cost but before Exceptional items (5 - 6)	73.82	62.79
8 Exceptional Items	0.00	0.00
9 Profit from Ordinary Activities before tax (7 + 8)	73.82	62.79
10 Tax Expenses		
a Current Tax	23.53	17.78
b Deferred Tax	0.93	0.80
c Prior Period Taxes	(0.75)	(1.53)
11 Net Profit from Ordinary Activities after tax (9 - 10)	50.11	45.74
12 Extraordinary items (Net of tax expenses)	0.00	0.00
13 Net Profit for the period (11 + 12)	50.11	45.74
14 Share of Profit / (loss) of Associates	0.00	0.00
15 Minority Interest in Subsidiary Profit / Loss	3.00	4.10
16 Net Profit after taxes, minority interest and share of profit / (Loss) of associates (13 - 14 - 15)	47.11	41.64
17 Other Comprehensive Income (including relating to associates and joint ventures (JV) (after tax)(OCI)	(0.05)	(0.02)
18 Total Comprehensive Income (after tax)	47.06	41.62
19 Paid-up Equity Share Capital - Face Value of Rs. 10 /- Per Share	18.10	18.10
20 Reserves excluding Revaluation Reserves	-	-
21 i) Earning per Share (before / after extraordinary items) (of Rs.10 /- each) not annualised:		
a) Basic	26.03	23.01
b) Diluted	26.03	23.01
ii) Earning per Share (before / after extraordinary items) (of Rs.10 /- each) annualised:		
a) Basic	104.12	92.04
b) Diluted	104.12	92.04

Place : Nagpur

Date : September 07 , 2016



FOR SOLAR INDUSTRIES INDIA LTD

(S.N. NUWAL)
CHAIRMAN
DIN: 00710547

Explanatory Notes to the Statement of Unaudited Financial Results for the Quarter ended 30TH June, 2016

1. The unaudited Standalone and Consolidated Financial Results of SOLAR INDUSTRIES INDIA LIMITED (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 07, 2016.
2. The Company adopted Indian Accounting Standards ("Inda AS") from April 1, 2016 and accordingly above Standalone and Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS compliant Standalone and Consolidated financial results for all the previous periods have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016
4. Reconciliation of net profit for the Quarter ended on June 30, 2015 between previously reported Indian GAAP and IND AS is as under:

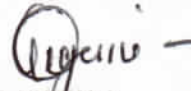
(Rs. In Crores)			
Sr. No.	Particulars	Standalone	Consolidated
1	Net Profit After Tax for the period as per Indian GAAP	27.55	41.37
2	Acturial (Loss) / Gain on Employee defined benefit plan recognised in 'Other Comprehensive Income' (Net of Tax)	-0.02	-0.02
3	Foreign Currency (Loss) / Gain on MTM of ECB / FCNR Loans as per Ind AS - 21	1.15	1.73
4	Fair Valuation of Financial Assets / Liabilities as per Ind AS - 109	-0.92	-1.29
5	Defereed Tax Adjustments as per Ind AS - 12	-0.06	-0.17
6	Net Profit / (Loss) as per Ind - AS	27.70	41.62

5. Our constant currency sales growth in overseas business would have been 17 % however, there has been a translation loss of Rs.20 Crores on account of currency devaluation in Nigeria & Turkey.
6. Previous period figures have been regrouped / rearranged wherever considered necessary.
7. Consolidated results include the results of all Subsidiary Companies and Associates/Joint Ventures of the Company.
8. As per Regulation 46(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. Results will be available on Company's website-www.solargroup.com.

Place : Nagpur
Date : September 07, 2016

FOR SOLAR INDUSTRIES INDIA LTD




 (S.N. NUAL)
 CHAIRMAN
 (DIN: 00713547)



GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHIBAGH NAGPUR-440 002
PH. : +91-712-2766732, 2764207

Limited Review Report

Review report to

**The Board of Directors of
Solar Industries India Ltd.**

We have reviewed the accompanying statement of standalone unaudited financial results of **Solar Industries India Limited** for the quarter ended June 30,2016("the statement") submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement(SRE)2410,'*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards i.e. 'Ind AS' prescribed under section 133 of the Companies Act, 2013 ,read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015,read with SEBI circular NO CIR/CFD/FAC/62/2016 dated 5July,2016,including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Gandhi Rathi & Co.**
Chartered Accountants

(C.N. Rathi)

Partner

M. No. 39895

Firm Regd. No. 103031W

Place : Nagpur

Date : September 07 , 2016



Limited Review Report

Review report to

**The Board of Directors of
Solar Industries India Ltd.**

We have reviewed the accompanying statement of Consolidated unaudited financial results of **Solar Industries India Limited & its Subsidiaries** for the quarter ended June 30,2016("the statement") being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015,as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles led down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement(SRE)2410,'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of holding company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the financial result of the overseas subsidiaries for the period ended on 30 June, 2016

The statement includes the results of the following entities:

(1) Economic Explosives Limited, (2) Solar Mining Resources Limited, (3) Solar Mines and Minerals Limited, (4) Blastec (India) Private Limited and (5) Emul Tek Private Limited (6) Solar Overseas Mauritius Limited.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner it is to be disclosed, or that it contains any material misstatement.



For **Gandhi Rathi & Co.**
Chartered Accountants

(C.N. Rathi)

Partner

M. No. 39895

Firm Regd. No. 103031W

Place : Nagpur

Date : September 07 , 2016