

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, 2012 (Rs. In lacs)

Particulars	SIL Stand alone	SIL Stand alone	SIL Stand alone	SIL Stand alone	SIL Stand alone	SIL CONSOLIDATED	SIL CONSOLIDATED	SIL CONSOLIDATED	SIL CONSOLIDATED	SIL CONSOLIDATED
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	For the Quarter ended on 31.03.2012	For the Quarter ended on 31.12.2011	For the Quarter ended on 31.03.2011	For the Year ended on 31.03.2012	For the Year ended on 31.03.2011	For the Quarter ended on 31.03.2012	For the Quarter ended on 31.12.2011	For the Quarter ended on 31.03.2011	For the Year ended on 31.03.2012	For the Year ended on 31.03.2011
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. Gross Sales / Income from Operations	22333.63	19213.98	16560.06	77718.58	56767.45	27998.02	27592.05	21571.61	103068.44	72383.36
Less : Excise Duty	1754.09	1308.49	1214.28	5446.16	3646.01	2170.08	1499.62	1375.42	6411.94	4340.73
Net Sales / Income from Operations	20579.54	17905.49	15345.78	72272.42	53121.44	25827.94	26092.43	20196.19	96656.50	68042.63
b) Other Operating Income	53.62	19.83	18.66	102.29	279.16	43.79	25.93	14.93	101.00	42.90
Total Income	20633.16	17925.32	15364.44	72374.71	53400.60	25871.73	26118.36	20211.12	96757.50	68085.53
2. Expenditure:										
a (Increase) / Decrease in Stock-in-trade and Work-in-Process	(106.63)	167.98	5.92	(187.49)	(43.23)	(602.40)	425.78	545.17	(1546.26)	(1095.97)
b Cost of materials consumed	12048.20	9369.12	8826.04	39299.94	26161.64	13550.88	11178.32	9136.74	46221.06	26760.75
c Purchase of traded goods	1527.01	2575.18	359.07	8914.42	6265.72	1188.10	4206.63	1497.78	11403.66	11578.04
d Employee Costs	671.81	581.81	485.47	2414.82	1887.81	1289.62	1087.45	888.16	4421.14	3130.29
e Depreciation	212.03	201.50	156.19	804.77	663.55	342.99	336.27	123.15	1278.14	766.20
f Other Expenditure	3523.57	3001.12	3792.38	13383.14	12230.30	5480.41	4434.92	4299.28	19154.26	15431.29
Total Expenditure	17875.99	15896.71	13625.07	64629.66	47165.81	21249.60	16490.37	16490.28	80932.00	56570.60
3. Profit from Operations before Other Income, Interest & exceptional items (1 - 2)	2757.17	2028.61	1740.27	7745.11	6255.83	4627.13	4448.99	3720.84	15825.50	11514.93
4. Other Income	466.75	368.20	490.03	2496.72	2480.97	611.20	518.57	903.82	2364.45	2516.82
5. Profit before Interest & Exceptional Items (3 + 4)	3223.92	2396.81	2230.30	10241.83	8736.80	5238.33	4967.56	4624.66	18189.95	14031.75
6. Interest and Finance Costs	732.46	736.66	447.97	2008.81	1144.96	890.92	834.62	580.47	2357.58	1226.53
7. Profit after Interest but before Exceptional Items	2491.46	1660.14	1782.33	8233.02	7591.84	4347.41	4132.88	4044.19	15832.37	12805.22
8. Exceptional Items	315.04	0.00	0.00	315.04	0.00	436.58	0.00	0.00	436.58	0.00
9. Profit (+) / Loss (-) for the period from Ordinary Activities before tax	2176.42	1660.14	1782.33	7917.98	7591.84	3905.83	4132.88	4044.19	15395.79	12805.22
10. Tax Expense										
a Current Tax	34.67	508.14	627.83	1549.91	2309.30	657.95	1110.59	1263.96	3886.23	4213.04
b Deferred Tax	188.54	29.27	88.21	279.48	202.52	145.30	38.63	136.90	267.16	257.76
c Prior Period Taxes	0.00	0.00	0.00	0.00	29.62	40.12	60.99	0.00	101.11	38.88
11. Profit (+) / Loss (-) from Ordinary Activities after tax	1953.01	1122.73	1066.29	6088.59	5029.35	3062.46	2922.67	2643.33	11141.29	8295.54
12. Minority Interest in Subsidiary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	99.50	321.15	548.50	1020.94	735.88
13. Net Profit (+) / Loss (-) for the period from Ordinary Activities after tax and Minority Interest	1953.01	1122.73	1066.29	6088.59	5029.35	2962.96	2601.52	2094.83	10120.35	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	25235.97	-	21024.52	25235.97	21024.52	38727.63	-	29871.58	38727.63	29871.58
16 a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	11.27	6.48	6.16	35.15	29.03	17.10	15.02	12.09	58.42	43.64
b) Basic and diluted Earnings Per Share (Rupees) (Annualised)	45.08	25.92	24.64	35.15	29.03	68.40	60.08	48.36	58.42	43.64
17. Public Shareholding										
No. of Shares	4347000.00	4359000.00	4400000.00	4347000.00	4400000.00	4347000.00	4359000.00	4400000.00	4347000.00	4400000.00
Percentage of Shareholding	25.09	25.16	25.40	25.09	25.40	25.09	25.16	25.40	25.09	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	12976816.00	12964376.00	12923816.00	12976816.00	12923816.00	12976816.00	12964376.00	12923816.00	12976816.00	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)	74.91	74.84	74.60	74.91	74.60	74.91	74.84	74.60	74.91	74.60

NOTES :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25th May, 2012.
- Investors' Complaints outstanding at the beginning of the Quarter were Nil, Number of Complaints received and resolved during the Quarter were 4, Outstanding Number of Complaints at the end of the Quarter are Nil.
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- The Board has recommended a Final Dividend of Rs. 5 per Equity Share for the year ended on March 31, 2012 in addition to the Interim Dividend of Rs. 5 per Shares paid in November, 2011
- Consolidated results include the results of all Subsidiary Companies as per Accounting Standard 21, 'Consolidated Financial Statements' issued by ICAI New Delhi.
- The company recorded loss of Rs. 429.16 Lacs due to impairment of asset, as an exceptional item.
- 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 : 25.05.2012

(S.N. NUJAL)
DIRECTOR

SOLAR INDUSTRIES INDIA LIMITED

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (UNDER CLAUSE 41 OF LISTING AGREEMENT)
FOR THE QUARTER ENDED 31 ST MARCH, 2012 (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
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	For the Quarter ended on 31.03.2012	For the Quarter ended on 31.12.2011	For the Quarter ended on 31.03.2011	For the Year ended on 31.03.2012	For the Year ended on 31.03.2011	For the Quarter ended on 31.03.2012	For the Quarter ended on 31.12.2011	For the Quarter ended on 31.03.2011	For the Year ended on 31.03.2012	For the Year ended on 31.03.2011
1. Segment Revenue										
a. Explosives	19430.1	15411.86	12686.28	64012.8	47869.57	24656.83	22270.96	16365.54	86678.35	59695.8
b. Trading	1203.06	2513.46	192.82	8361.91	5101.71	1203.06	3842.25	1426.88	9978.01	7871.57
c. Others	0	0	2486.24	0	429.32	11.84	5.15	2418.7	101.14	518.16
	20633.16	17925.32	15365.34	72374.71	53400.6	25871.73	26118.36	20211.12	96757.5	68085.53
Less: Inter segment revenue	0	0	0	0	0	0	0	0	0	0
Revenue from Sales & other Income and exchange fluctuation gains	20633.16	17925.32	15365.34	72374.71	53400.6	25871.73	26118.36	20211.12	96757.5	68085.53
2. Segment Results										
Profit/(loss) (before tax and interest from each segment)										
a. Explosives	2497.54	2011.68	1726.22	7423.65	6280.07	4239.95	4404.71	3758.74	15305.76	11490.92
b. Trading	-55.4	16.92	14.05	6.42	-67.24	-55.4	50.33	-37.9	26.3	-35.27
c. Others	0	0	0	0	21.95	1	-6.05	0	56.86	59.28
Total	2442.14	2028.6	1740.27	7430.07	6234.78	4185.55	4448.99	3720.84	15388.92	11514.93
Less:										
(i) Interest & Forex Fluctuation	732.46	736.66	447.97	2008.81	1144.96	890.92	834.62	580.47	2357.58	1226.53
(ii) Other un-allocable expenditure net off un-allocable income	-466.75	-368.2	-490.03	-2496.72	-2480.97	-611.2	-518.51	-903.82	-2364.45	-2516.82
Total Profit Before Tax	2176.43	1660.14	1782.33	7917.98	7570.79	3905.83	4132.88	4044.19	15395.79	12805.22
3. Capital Employed										
a. Explosives	16750.04	17443.66	11552.45	16750.04	11552.45	42101.63	44382.77	28782.2	42101.63	28782.2
b. Trading	0	0	0	0	0	0	0	0	0	0
c. Others	0	0	0	0	0	0	0	0	0	0
Total	16750.04	17443.66	11552.45	16750.04	11552.45	42101.63	44382.77	28782.2	42101.63	28782.2

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2012 (Rs. In lacs)

PARTICULARS	SIIL Stand alone	SIIL Stand alone	SIIL CONSOLIDATED	SIIL CONSOLIDATED
	Audited	Audited	Audited	Audited
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
	(1)	(2)	(3)	(4)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1732.38	1732.38	1732.38	1732.38
(b) Reserves & surplus	25235.97	21024.52	38727.63	29871.58
(c) Money received against share warrants				
Sub-total- Shareholders' funds	26968.35	22756.90	40460.01	31603.96
2 Share application money pending allotment				
3 Minority Interest			3780.46	2745.27
4 Non-current liabilities				
(a) Long-term borrowings	5652.73	4433.70	8260.22	4453.19
(b) Deferred tax liabilities (net)	1501.24	1221.77	1960.73	1691.77
(c) Other long-term liabilities	2.06	2.06	2.06	2.06
(d) Long-term provisions	79.71	307.79	143.84	498.98
Sub-total- Non-current liabilities	7235.74	5965.32	10366.85	6646.00
5 Current liabilities				
(a) Short-term borrowings	16498.83	8690.52	20065.96	11121.98
(b) Trade payables	6344.73	7583.40	7064.68	7612.46
(c) Other current liabilities	4638.47	2244.70	6805.74	4936.56
(d) Short-term provisions	1223.97	1266.40	1394.79	1432.67
Sub-total- Current liabilities	28706.00	19785.02	35331.17	25103.67
TOTAL - EQUITY AND LIABILITIES	62910.09	48507.24	89938.49	66098.90
B ASSETS				
1 Non-current assets				
Fixed assets				
(a) Tangible Asset	19830.49	13844.26	33310.31	22453.16
(b) Goodwill on consolidation	0.00	0.00	484.35	327.14
(c) Non-current Investments	6572.24	6486.29	861.58	796.39
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	10448.00	10014.12	10147.73	10024.73
(f) Other non-current assets	433.81	669.36	1012.03	1064.77
Sub-total- Non-current assets	37284.54	31014.03	45816.00	34666.19
2 Current assets				
(a) Current Investments	271.02	429.41	271.02	429.41
(b) Inventories	7252.45	2649.48	12859.13	5920.86
(c) Trade receivables	9307.54	7620.35	13932.36	9441.84
(d) Cash and cash equivalents	1942.30	3644.04	6301.45	5962.89
(e) Short-term loans and advances	1059.97	1585.11	4180.84	7682.59
(f) Other current assets	5792.27	1564.82	6577.69	1995.12
Sub-total- Current assets	25625.55	17493.21	44122.49	31432.71
TOTAL - ASSETS	62910.09	48507.24	89938.49	66098.90