

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 31 ST DECEMBER, 2011 (Rs. In lacs)

Particulars	SIIIL Stand alone	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	SIIIL CONSOLIDATED
	Unaudited For the Quarter ended on 31.12.2011	Unaudited For the Quarter ended on 30.09.2011	Unaudited For the Quarter ended on 31.12.2010	Unaudited For the Quarter ended on 31.12.2011	Unaudited For the Quarter ended on 31.12.2010	Unaudited For the Quarter ended on 31.03.2011	Unaudited For the Quarter ended on 31.12.2011	Unaudited For the Quarter ended on 30.09.2011	Unaudited For the Quarter ended on 31.12.2010	Unaudited For the Nine months ended on 31.12.2011	Unaudited For the Nine months ended on 31.12.2010	Audited For the Year ended on 31.03.2011
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1 Gross Sales / Income from Operations	19213.98	16105.56	13485.20	55384.95	40206.49	56767.45	27592.05	21679.81	17678.63	75070.42	50714.20	72285.81
Less : Excise Duty	1308.49	1027.03	907.76	3692.07	2431.73	3646.01	1499.62	1185.47	1064.54	4241.86	2965.31	4340.73
Net Sales / Income from Operations	17905.49	15078.53	12577.44	51692.88	37774.76	53121.44	26092.43	20494.34	16614.09	70828.56	47748.89	67945.08
b) Other Operating Income	543.77	192.42	13.36	937.13	260.50	279.16	549.87	192.51	7.82	945.67	27.97	42.90
Total Income	18449.26	15270.95	12590.80	52630.01	38035.26	53400.60	26642.30	20686.85	16621.91	71774.23	47776.86	67987.98
2 Expenditure :												
a (Increase) / Decrease in Stock-in-trade and Work-in-Process	167.98	(97.62)	(60.12)	(80.86)	(44.79)	(38.87)	425.78	(377.46)	(69.00)	(943.86)	(1042.49)	(497.32)
b Consumption of Material	9496.16	7850.32	6680.00	27616.36	17641.80	26616.70	11347.04	9118.46	7273.31	33184.56	21032.86	30355.45
c Purchase of traded goods	2575.18	2231.61	671.37	7387.41	5963.57	6322.64	4206.63	2633.17	1858.23	10215.56	7142.01	8639.79
d Err d	581.81	551.07	515.07	1743.01	1402.34	1887.81	1087.45	1023.94	799.95	3131.52	2242.13	3130.29
e Depreciation	201.50	197.48	178.86	592.74	507.36	663.55	336.27	313.66	228.54	935.15	643.06	849.59
f Other Expenditure	3242.74	3232.84	3092.63	9973.89	8164.17	11724.05	4662.18	4552.14	3802.14	13604.53	10143.23	14171.35
Total Expenditure	16265.37	13965.70	11077.81	47232.55	33634.45	47175.88	22065.35	17263.91	13893.17	60127.46	40160.80	56649.15
3 Profit before Interest before Other Income, Interest & exceptional items (1 - 2)	2183.89	1305.25	1512.99	5397.46	4400.81	6224.72	4576.95	3422.94	2728.74	11646.77	7616.06	11338.83
4 Other Income	368.20	1305.16	398.65	2029.97	1962.50	2452.53	518.51	596.45	594.47	1753.25	1762.90	2658.87
5 Profit before Interest & Exceptional items (3 + 4)	2552.09	2610.41	1911.64	7427.43	6363.31	8677.25	5095.46	4019.39	3323.21	13400.02	9378.96	13997.70
6 Interest and Finance Costs	481.00	324.24	222.69	1090.45	755.11	1242.06	588.04	385.85	256.13	1357.36	856.86	1490.54
6a Foreign Exchange Fluc. Profit/Loss	410.95	223.88	(29.12)	595.42	(180.26)	(135.60)	374.54	195.63	(43.40)	552.70	(238.93)	(214.68)
7 Profit after Interest but before Exceptional items	1660.14	2062.29	1718.07	5741.56	5788.46	7570.79	4132.88	3437.91	3110.48	11489.96	8761.03	12721.84
8 Exceptional Items	0.00	0.00	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	1660.14	2062.29	1718.07	5741.56	5788.46	7570.79	4132.88	3437.91	3110.48	11489.96	8761.03	12805.22
10 Tax Expense												
a Current Tax	508.14	358.54	564.92	1515.04	1711.09	2338.92	1110.59	895.87	1033.18	3228.28	2987.96	4251.92
b Deferred Tax	29.27	36.20	32.71	90.94	114.31	202.52	38.63	47.34	33.93	121.86	120.86	257.76
c Prior Period Taxes	0.00	0.00	0.00	0.00	0.00	0.00	60.99	0.00	0.00	60.99	0.00	0.00
11 Profit (+) / Loss (-) from Ordinary Activities after tax	1122.73	1667.55	1120.44	4135.59	3963.06	5029.35	2922.67	2494.70	2043.37	8078.83	5652.21	8295.54
12 Minority Interest in Subsidiary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00	321.15	440.45	94.93	921.04	187.38	735.88
13 Net Profit (+) / Loss (-) for the period from Ordinary Activities after tax and Minority Interest	1122.73	1667.55	1120.44	4135.59	3963.06	5029.35	2601.52	2054.25	1948.44	7157.79	5464.83	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	1732.38	1732.38
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year												29871.58
16 a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	6.48	9.63	6.47	23.87	22.88	29.03	15.02	11.86	11.25	41.32	31.60	43.64
b) Basic and diluted Earnings Per Share (Rupees) (Annualised)	25.92	38.50	25.87	31.83	30.51	29.03	60.08	47.44	45.00	55.09	42.13	43.64
17 Public Shareholding												
No. of Shares	4359000.00	4400000.00	4400000.00	4359000.00	4400000.00	4400000.00	4359000.00	4400000.00	4400000.00	4359000.00	4400000.00	4400000.00
Percentage of Shareholding	25.16	25.40	25.40	25.16	25.40	25.40	25.16	25.40	25.40	25.16	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	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	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	0.00	0.00
b) Non - encumbered												
No. of Shares	12964376.00	12923816.00	12923816.00	12964376.00	12923816.00	12923816.00	12964376.00	12923816.00	12923816.00	12964376.00	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	100.00	100.00
Percentage of Shares (as a % of the total share capital of the Company)	74.84	74.60	74.60	74.84	74.60	74.60	74.84	74.60	74.60	74.84	74.60	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 9th February, 2012.
- The "Limited Review" as required under clause 41 of the Listing Agreement has been completed and the related reports have been forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results' and 'Notes' for the Quarter and Nine months ended 31st December 2011 which needs to be explained.
- Investors' Complaints outstanding at the beginning of the Quarter were Nil, Number of Complaints received and resolved during the Quarter were Nil, Outstanding Number of Complaints at the end of the Quarter are Nil.
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- Consolidated results include the results of all Subsidiary Companies as per Accounting Standard 21, 'Consolidated Financial Statements' issued by ICAI New Delhi.
- 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 : 09.02.2012

(S.N. NUWAL)
DIRECTOR

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

PARTICULARS	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL Stand alone	SIIL Consolidated	SIIL Consolidated	SIIL Consolidated	SIIL Consolidated	SIIL Consolidated	SIIL Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	For the Quarter ended on 31.12.2011	For the Quarter ended on 30.09.2011	For the Quarter ended on 31.12.2010	For the Nine months ended on 31.12.2011	For the Nine months ended on 31.12.2010	For the Year ended on 31.03.2011	For the Quarter ended on 31.12.2011	For the Quarter ended on 30.09.2011	For the Quarter ended on 31.12.2010	For the Nine months ended on 31.12.2011	For the Nine months ended on 31.12.2010	For the Year ended on 31.03.2011
1. Segment Revenue												
a. Explosives	15935.80	13110.13	12187.17	45471.16	32697.05	47869.57	22794.90	19166.47	14970.68	62909.98	40823.12	59598.25
b. Trading	2513.46	2160.82	403.63	7158.85	4908.89	5101.71	3842.25	1482.61	1643.50	8774.95	6444.69	7871.57
c. Others	0.00	0.00	0.00	0.00	429.32	429.32	5.15	37.77	7.73	89.30	509.05	518.16
	18449.26	15270.95	12590.80	52630.01	38035.26	53400.60	26642.30	20686.85	16621.91	71774.23	47776.86	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	0.00	0.00
Revenue from Sales & other Income and exchange fluctuation gains	18449.26	15270.95	12590.80	52630.01	38035.26	53400.60	26642.30	20686.85	16621.91	71774.23	47776.86	67987.98
2. Segment Results												
Profit/(loss) (before tax and interest from each segment)												
a. Explosives	2166.97	1277.99	1517.93	5335.64	4460.15	6270.01	4532.67	3412.63	2724.57	11509.21	7557.84	11398.20
b. Trading	16.92	27.26	(4.94)	61.82	(81.29)	(67.24)	50.33	(13.09)	7.30	81.70	(2.63)	(35.27)
c. Others	0.00	0.00	0.00	0.00	21.95	21.95	(6.05)	23.40	(3.13)	55.86	60.85	59.28
Total	2183.89	1305.25	1512.99	5397.46	4400.81	6224.72	4576.95	3422.94	2728.74	11646.77	7616.06	11422.21
Less:												
(i) Interest & Forex Fluctuation	891.95	548.12	193.57	1685.87	574.85	1106.46	962.58	581.48	212.73	1910.06	617.93	1275.86
(ii) Other un-allocable expenditure net off un-allocable income	(368.20)	(1305.16)	(398.65)	(2029.97)	(1962.50)	(2452.53)	(518.51)	(596.45)	(594.47)	(1753.25)	(1762.90)	(2658.87)
Total Profit Before Tax	1660.14	2062.29	1718.07	5741.56	5788.46	7570.79	4132.88	3437.91	3110.48	11489.96	8761.03	12805.22
3. Capital Employed												
a. Explosives	35255.85	39145.38	31127.61	35255.85	31127.61	30608.36	65638.75	65247.26	46746.64	65638.75	46746.64	49676.92
b. Trading	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	35255.85	39145.38	31127.61	35255.85	31127.61	30608.36	65638.75	65247.26	46746.64	65638.75	46746.64	49676.92