

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 0204
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST MARCH, 2011 (Rs. In lacs)

Particulars	SIL Stand alone Audited For the Quarter ended on 31.03.2011	SIL Stand alone Audited For the Quarter ended on 31.03.2010	SIL Stand alone Audited For the Year ended on 31.03.2011	SIL Stand alone Audited For the Year ended on 31.03.2010
	(1)	(2)	(3)	(4)
1 Gross Sales/Income from Operations	16560.96	14165.69	56767.45	50185.51
Less : Excise Duty	1214.28	647.45	3646.01	2583.36
Net Sales / Income from Operations	15346.68	13518.24	53121.44	47602.15
b) Other Operating Income	18.66	389.39	279.16	748.32
Total Income	15365.34	13907.63	53400.60	48350.47
2 Expenditure :				
a (Increase) / Decrease in Stock-in-trade and Work-in-Process	5.92	(29.03)	(38.87)	19.16
b Consumption of Material & Traded Goods	9333.97	9288.47	32939.34	31638.61
c Employee Costs	485.47	406.05	1887.81	1389.79
d Depreciation	156.19	183.13	663.55	632.00
e Other Expenditure	3559.88	3266.54	11724.05	10303.80
Total Expenditure	13541.43	13115.16	47175.88	43983.36
3 Profit from Operations before Other Income, Interest & exceptional Items (1 - 2)	1823.91	792.47	6224.72	4367.11
4 Other Income	490.03	722.22	2452.53	1852.01
5 Profit before Interest & Exceptional Items (3 + 4)	2313.94	1514.69	8677.25	6219.12
6 Interest and Finance Costs	531.61	170.95	1106.46	1300.04
7 Profit after Interest but before Exceptional Items	1782.33	1343.70	7570.79	4919.08
8 Exceptional Items	0.00	0.00	0.00	0.00
9 Profit (+) / Loss (-) from Ordinary Activities before tax	1782.33	1343.70	7570.79	4919.08
10 Tax Expense				
a Current Tax	627.83	424.00	2338.92	1660.22
b Deferred Tax	88.21	71.51	202.52	132.33
c Fringe Benefits Tax	0.00	0.00	0.00	0.00
11 Profit (+) / Loss (-) from Ordinary Activities after tax	1066.29	848.19	5029.35	3126.53
12 Minority Interest in Subsidiary Profit / Loss	0.00	0.00	0.00	0.00
13 Net Profit (+) / Loss (-) for the period	1066.29	848.19	5029.35	3126.53
14 Paid-up Equity Share Capital - Face Value of Rs. 10/- Per Share	1732.38	1732.38	1732.38	1732.38
15 Reserves excluding Revaluation Reserves	21024.52	17499.64	21024.52	17499.64
16 a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	6.16	4.90	29.03	18.05
b) Basic and diluted Earnings Per Share (Rupees)(Annualised)	24.64	19.60	29.03	18.05
17 Public Shareholding				
No. of Shares	4400000.00	4400000.00	4400000.00	4400000.00
Percentage of Shareholding	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
Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	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
b) Non - encumbered				
No. of Shares	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
Percentage of Shares (as a % of the total share capital of the company)	74.60	74.60	74.60	74.60

SIL CONSOLIDATED Audited For the Quarter ended on 31.03.2011	SIL CONSOLIDATED Audited For the Quarter ended on 31.03.2010	SIL CONSOLIDATED Audited For the Year ended on 31.03.2011	SIL CONSOLIDATED Audited For the Year ended on 31.03.2010
(5)	(6)	(7)	(8)
21571.61	16227.52	72285.81	59019.32
1375.42	841.35	4340.73	3277.93
20196.19	16386.17	67945.08	55741.39
14.93	266.80	42.90	304.78
20211.12	15652.97	67987.98	56046.17
545.17	(92.35)	(497.32)	111.97
10820.37	9487.88	38995.24	32664.85
888.16	609.90	3130.28	2181.27
206.53	221.03	849.58	784.96
4028.12	3914.24	14171.35	12182.31
16488.35	14170.70	56649.15	47925.36
3722.77	1482.27	11338.83	8120.81
895.97	900.10	2658.87	2294.01
4618.74	2382.37	13997.70	10414.82
657.93	117.31	1275.85	1335.98
3960.81	2265.06	12721.84	9078.84
(83.38)	0.00	(83.38)	0.00
4044.19	2265.06	12805.22	9078.84
1263.96	735.96	4251.92	3081.34
136.90	73.50	257.76	138.14
0.00	0.00	0.00	0.00
2643.33	1455.60	8295.54	5589.36
548.50	0.00	735.88	0.00

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 and are subject to " Limited Review " by the Auditors of the Company.
- 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 Nil, 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
Date : 19.05.2011

FOR SOLAR INDUSTRIES INDIA LTD

(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	SILL Stand alone	SILL Stand alone	SILL Stand alone	SILL Stand alone
	Audited For the Quarter ended on 31.03.2011	Audited For the Quarter ended on 31.03.2010	Audited For the Year ended on 31.03.2011	Audited For the Year ended on 31.03.2010
1. Segment Revenue				
a. Explosives	12686.28	10726.26	45552.15	37143.41
b. Trading	192.82	1877.91	5101.71	9544.67
c. Others	2486.24	1303.46	2746.74	1662.39
	15365.34	13907.63	53400.60	48350.47
Less: Inter segment revenue	0.00	0.00	0.00	0.00
Revenue from Sales & other Income	15365.34	13907.63	53400.60	48350.47
2. Segment Results				
Profit/(loss) (before tax and interest from each segment)				
a. Explosives	1809.86	780.01	6291.96	4579.57
b. Trading	14.05	12.46	(67.24)	(212.46)
Total	1823.91	792.47	6224.72	4367.11
Less:				
(i) Interest paid	531.61	170.99	1106.46	1300.04
(ii) Other un-allocable expenditure	(490.03)	(722.22)	(2452.53)	(1852.01)
Total Profit Before Tax	1782.33	1343.70	7570.79	4919.08
3. Capital Employed				
a. Explosives	30608.36	26782.81	30608.36	26782.81
b. Trading	0.00	0.00	0.00	0.00
c. Others	0.00	0.00	0.00	0.00
Total	30608.36	26782.81	30608.36	26782.81

PARTICULARS	SILL Consolidated	SILL Consolidated
	Audited For the Year ended on 31.03.2011	Audited For the Year ended on 31.03.2010
1. Segment Revenue		
a. Explosives	57669.74	43540.34
b. Trading	7871.57	10328.66
c. Others	2446.67	2177.17
	67987.98	56046.17
Less: Inter segment revenue	0.00	0.00
Revenue from Sales & other Income	67987.98	56046.17
2. Segment Results		
Profit/(loss) (before tax and interest from each segment)		
a. Explosives	11457.48	8099.18
b. Trading	(35.27)	21.63
Total	11422.21	8120.81
Less:		
(i) Interest paid	1275.86	1335.98
(ii) Other un-allocable expenditure	(2658.87)	(2294.01)
Total Profit Before Tax	12805.22	9078.84
3. Capital Employed		
a. Explosives	50102.21	37269.40
b. Trading	0.00	0.00
c. Others	0.00	0.00
Total	50102.21	37269.40

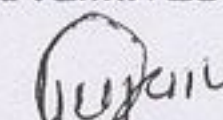
SOLAR INDUSTRIES INDIA LIMITED

DIRECTOR

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
SHAREHOLDERS' FUNDS :				
(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
LOAN FUNDS	13717.16	10258.71	16168.11	10774.04
DEFERRED TAX LIABILITY (NET)	1221.77	1019.25	1691.77	1419.66
TOTAL	37695.83	30509.98	52209.10	38718.07
GOODWILL	0.00	0.00	327.14	0.00
FIXED ASSETS	13672.49	10429.61	22182.72	13559.71
INVESTMENTS	6915.70	3562.38	1225.80	1044.66
CURRENT ASSETS, LOANS & ADVANCES				
(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
Less : Current Liabilities and Provisions				
(a) Liabilities	8785.64	12234.18	10721.57	12393.12
(b) Provisions	2035.86	2454.24	3171.66	2911.25
MISCELLANEOUS EXPENDITURE	171.77	164.79	553.95	404.02
(To The Extent Not Written Off or adjusted)				
PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00	0.00
TOTAL	37695.82	30509.98	52209.10	38718.07

SOLAR INDUSTRIES INDIA LIMITED


DIRECTOR