



**SOLAR
INDUSTRIES
INDIA
LIMITED**

REGD. OFFICE :
11, ZADE LAYOUT, BHARAT NAGAR,
NAGPUR - 440 033, (M.S.) INDIA
PHONES : +91-712-2561000, 2560010
FAX : +91-712-2560202
CIN : L74999MH1995PLC085878
e-mail : solar@solargroup.com
website : www.solargroup.com

04th February, 2016

To,
The Executive Director
Listing Department
Bombay Stock Exchange Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai – 400 001

To,
The Executive Director
Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai.

Scrip Code: 532725

Trading Symbol: "SOLARINDS EQ"

Sub: Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31st December, 2015.

Dear Sir,

In Continuation of our letter dated 25th January, 2016 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31st December, 2015, duly approved by the Board of Directors of the Company, at their meeting held on 4th February, 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 2.15 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

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



Encl: As above



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NAME OF THE COMPANY: SOLAR INDUSTRIES INDIA LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2015

(Rs. in lacs)
(Excluding per Share data)

Particulars	SIIL STAND ALONE					
	Unaudited For the Quarter ended on			Unaudited For the Nine Months ended on		Audited For the Year ended on
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)
1 Income From Operations						
a Gross Sales/Income from Operations	29571.77	24957.99	27384.49	84558.32	79409.28	111127.82
Less : Excise Duty	2713.68	2161.92	2549.99	7728.73	7255.15	10209.38
Net Sales / Income from Operations	26858.09	22796.07	24834.50	76829.59	72154.13	100918.44
b Other Operating Income	116.65	112.60	49.43	367.56	358.65	556.74
Total Income from Operations (Net)	26974.74	22908.67	24883.93	77197.15	72512.78	101475.18
2 Expenses :						
a Cost of Materials consumed	15631.16	13304.27	15567.70	45517.62	45433.01	59986.27
b Purchase of stock-in-trade	2132.66	1188.98	18.05	4388.07	429.93	5553.66
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89.88)	(177.75)	337.19	(299.01)	296.68	237.30
d Employee benefits expenses	1122.17	1012.01	960.99	3196.70	3080.65	4042.31
e Depreciation & amortisation expenses	448.71	445.18	362.51	1333.24	1069.89	1766.20
f Other Expenses	3836.32	3630.62	4001.18	11637.46	12209.40	16113.43
Total Expenses	23081.14	19403.30	21277.62	65774.08	62519.46	87699.17
3 Profit from Operations before Other Income, finance costs & exceptional items (1 - 2)	3893.60	3505.37	3606.31	11423.07	9993.32	13776.01
4 Other Income	254.02	127.17	101.51	510.88	1601.48	1982.82
5 Profit from ordinary activities before finance costs & Exceptional items (3 + 4)	4147.62	3632.54	3707.82	11933.95	11594.80	15758.83
6 Finance Costs	164.62	242.51	193.17	592.04	560.21	723.83
7 Profit from ordinary activities after finance costs but before Exceptional items (5+6)	3983.00	3390.03	3514.65	11341.91	11034.59	15035.00
8 Exceptional Items	0.00	0.00	250.04	0.00	750.11	1000.14
9 Profit from Ordinary Activities before tax (7+8)	3983.00	3390.03	3264.61	11341.91	10284.48	14034.86
10 Tax Expense						
a Current Tax	1422.44	1091.85	544.66	3852.28	1752.95	2502.11
b Deferred Tax	(11.86)	41.36	130.46	56.84	499.74	732.79
c Prior Period Taxes	2.28	0.00	2.64	(151.12)	2.64	7.61
11 Net Profit from Ordinary Activities after tax (9+10)	2570.14	2256.82	2586.85	7581.91	8029.15	10792.35
12 Extraordinary items (Net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the period (11+12)	2570.14	2256.82	2586.85	7581.91	8029.15	10792.35
14 Share of Profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	2570.14	2256.82	2586.85	7581.91	8029.15	10792.35
17 Paid-up Equity Share Capital - (Face Value of Rs. 10/- Per Share)	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80
18 Reserves excluding Revaluation Reserves	-	-	-	-	-	50550.66
19 i) Earning per Share (before extraordinary items) (of Rs.10/- each) not annualised:						
a) Basic	14.20	12.47	14.29	41.89	44.36	59.63
b) Diluted	14.20	12.47	14.29	41.89	44.36	59.63
ii) Earning per Share (after extraordinary items) (of Rs.10/- each) not annualised:						
a) Basic	14.20	12.47	14.29	41.89	44.36	59.63
b) Diluted	14.20	12.47	14.29	41.89	44.36	59.63

Place : Nagpur

Date: 4th February, 2016

FOR SOLAR INDUSTRIES INDIA LTD

(S.N. NUWAL)
CHAIRMAN
DIN: 00713542



NAME OF THE COMPANY: SOLAR INDUSTRIES INDIA LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. In lacs)
(Excluding per Share data)

Particulars	SIIL CONSOLIDATED					
	Unaudited For the Quarter ended on			Unaudited For the Nine Months ended on		Audited For the Year ended on
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)
1 Income From Operations						
a Gross Sales/Income from Operations	41544.48	35830.51	34548.30	119270.11	103758.66	145646.93
Less : Excise Duty	3194.50	2501.83	2768.62	8869.89	7898.23	11096.18
Net Sales / Income from Operations	38449.98	33328.78	31879.68	110400.22	95860.43	134550.75
b Other Operating Income	32.11	158.46	105.19	347.36	365.40	638.70
Total Income from Operations (Net)	38482.09	33487.24	31984.87	110747.58	96225.83	135189.45
2 Expenses :						
a Cost of Materials consumed	20694.12	18030.18	17221.25	60770.98	56391.12	78421.33
b Purchase of stock-in-trade	535.24	328.13	0.00	1043.72	0.00	1846.54
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	272.61	(411.61)	838.78	310.92	(3241.49)	(3396.85)
d Employee benefits expenses	2252.56	2057.52	1993.99	6400.36	5876.29	7979.75
e Depreciation & amortisation expenses	794.45	807.32	660.59	2427.55	2004.11	3145.33
f Other Expenses	7076.22	6805.45	5934.07	20749.41	18620.17	24936.95
Total Expenses	31625.20	27616.99	26648.67	91702.94	79650.20	112933.06
3 Profit from Operations before Other Income, finance costs & exceptional items (1 - 2)	6856.89	5870.25	5336.20	19044.64	16675.63	22256.40
4 Other Income	233.98	211.79	113.74	788.14	588.64	790.47
5 Profit from ordinary activities before finance costs & Exceptional items (3 + 4)	7090.87	6082.04	5449.94	19832.78	17164.27	23046.87
6 Finance Costs	471.86	586.80	526.38	1484.73	1458.15	1785.12
7 Profit from ordinary activities after finance costs but before Exceptional Items (5+6)	6619.01	5495.44	4923.56	18348.05	15706.32	21261.75
8 Exceptional Items	0.00	0.00	250.04	0.00	750.11	1000.14
9 Profit from Ordinary Activities before tax (7+8)	6619.01	5495.44	4673.62	18348.05	14956.21	20261.61
10 Tax Expense						
a Current Tax	2133.93	1371.75	827.42	5283.64	2972.58	3550.39
b Deferred Tax	63.69	143.49	148.52	269.55	677.02	1201.18
c Prior Period Taxes	3.86	0.00	3.06	(149.48)	(127.86)	(123.27)
11 Net Profit from Ordinary Activities after tax (9+10)	4417.53	3980.20	3694.52	12944.34	11434.47	15633.31
12 Extraordinary items (Net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the period (11+12)	4417.53	3980.20	3694.52	12944.34	11434.47	15633.31
14 Share of Profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	300.58	441.77	157.65	1152.43	704.01	892.62
16 Net Profit after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	4116.95	3538.43	3536.87	11791.91	10730.46	14740.69
17 Paid-up Equity Share Capital - (Face Value of Rs. 10/- Per Share)	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80
18 Reserves excluding Revaluation Reserves	-	-	-	-	-	75778.49
19 i) Earning per Share (before extraordinary items) (of Rs.10/- each) not annualised:						
a) Basic	22.75	19.55	19.54	65.16	59.29	81.45
b) Diluted	22.75	19.55	19.54	65.16	59.29	81.45
19 ii) Earning per Share (after extraordinary items) (of Rs.10/- each) not annualised:						
a) Basic	22.75	19.55	19.54	65.16	59.29	81.45
b) Diluted	22.75	19.55	19.54	65.16	59.29	81.45

Place : Nagpur

Date: 4th February, 2016

FOR SOLAR INDUSTRIES INDIA LTD

(S.N. NEWAL)
CHAIRMAN
DIN: 00713547





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Explanatory Notes to the Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2015

1. The unaudited consolidated financial results and the unaudited standalone financial results of the company for the quarter and nine months ended 31st December, 2015 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 4th February, 2016.
2. The Statutory Auditors have carried out a "Limited Review" of the results for the quarter and Nine Months ended on 31st December, 2015.
3. Previous period figures have been regrouped / rearranged wherever considered necessary.
4. Consolidated results include the results of all Subsidiary Companies & Associates / Joint Ventures of Company.
5. The results for the Quarter and nine months ended 31st December, 2015 are available on the Stock Exchange websites (www.bseindia.com / www.nseindia.com) and Company's website www.solargroup.com

Place : Nagpur
Date: 4th February, 2016

FOR SOLAR INDUSTRIES INDIA LTD


(S.N. NUWAL)
CHAIRMAN
DIN: 00713547





Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Solar Industries India Limited Standalone & its Indian Subsidiaries** for the period ended **31.12.2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have not reviewed the financial result of the foreign subsidiaries for the period ended on 31.12.2015.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 inquiries 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 : 04.02.2016