

Particulars	Sill. Stand alone					Sill. CONSOLIDATED				
	Unaudited For the Quarter ended on 30.09.2010 (1)	Unaudited For the Quarter ended on 30.09.2009 (2)	Unaudited For the Half Year ended on 30.09.2010 (3)	Unaudited For the Half Year ended on 30.09.2009 (4)	Audited For the Year ended on 31.03.2010 (5)	Unaudited For the Quarter ended on 30.09.2010 (6)	Unaudited For the Quarter ended on 30.09.2009 (7)	Unaudited For the Half Year ended on 30.09.2010 (8)	Unaudited For the Half Year ended on 30.09.2009 (9)	Audited For the Year ended on 31.03.2010 (10)
Gross Sales / Income from Operations	12027.21	9364.03	26721.29	22985.94	50185.51	15822.32	11799.33	33035.57	27336.78	59019.32
Less : Excise Duty	625.82	505.13	1523.97	1228.62	2583.36	783.52	655.77	1900.77	1545.80	3277.93
Net Sales / Income from Operations	11401.39	8857.90	25197.32	21757.32	47602.15	15038.70	11143.56	31134.80	25790.98	55741.39
Other Operating Income	122.01	112.71	247.14	231.66	748.32	8.98	9.83	20.15	24.48	304.78
Total Income	11523.40	8970.61	25444.46	21988.98	48350.47	15047.68	11153.39	31154.95	25815.46	56046.17
Expenditure :										
a) (Increase) / Decrease in Stock-in-trade and Work-in-Process	(155.38)	135.15	15.33	90.59	19.16	(1166.04)	181.37	(973.49)	116.14	111.97
b) Consumption of Material & Traded Goods	7494.38	5533.45	16254.00	14335.77	31638.61	10041.91	6041.33	19043.33	14880.48	32664.55
c) Employee Costs	451.10	311.45	887.27	627.34	1389.79	779.48	538.19	1442.18	1018.46	2181.27
d) Depreciation	164.81	151.12	328.50	285.78	632.00	212.58	189.61	414.52	362.22	784.96
e) Other Expenditure	2351.70	2040.59	5071.54	4098.60	10303.80	3081.85	2449.81	6341.09	4895.42	12182.31
Total Expenditure	10306.61	8771.76	22556.64	19438.08	43983.36	12949.78	9400.31	26267.63	21273.72	47925.36
Profit from Operations before Other Income, Interest & exceptional Items (1 - 2)	1216.79	798.85	2887.82	2550.90	4367.11	2097.90	1753.08	4887.32	4541.74	8120.81
Other Income	1343.39	462.05	1563.85	582.66	1852.01	631.58	588.84	1168.43	751.38	2294.01
Profit before Interest & Exceptional Items (3 + 4)	2560.17	1260.90	4451.67	3133.56	6219.12	2929.48	2341.92	6055.75	5293.12	10414.82
Interest and Finance Costs	101.78	406.81	381.28	906.37	1300.04	106.32	441.69	405.20	958.94	1335.98
Profit after Interest but before Exceptional Items	2458.41	854.09	4070.39	2227.19	4919.08	2823.16	1900.23	5650.55	4334.18	9078.84
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+) / Loss (-) from Ordinary Activities before tax	2458.41	854.09	4070.39	2227.19	4919.08	2823.16	1900.23	5650.55	4334.18	9078.84
Tax Expense	562.34	284.42	1146.17	774.43	1660.22	947.56	649.71	1954.78	1499.19	3081.34
Deferred Tax	68.97	24.09	81.60	49.71	132.33	72.83	25.52	86.93	52.35	138.14
Profit (+) / Loss (-) from Ordinary Activities after tax	1829.10	545.58	2842.62	1403.05	3126.53	1802.77	1225.00	3608.84	2782.64	5859.36
Minority Interest in Subsidiary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	92.45	0.00	92.45	0.00	0.00
Net Profit (+) / Loss (-) for the period from Ordinary Activities after tax and Minority Interest	1829.10	545.58	2842.62	1403.05	3126.53	1710.32	1225.00	3516.39	2782.64	5859.36
4) 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
5) Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					17499.64					24791.99
6) a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	10.56	3.15	16.41	8.10	18.05	9.87	7.07	20.30	16.06	33.82
b) Basic and diluted Earnings Per Share (Rupees) (Annualised)	42.24	12.60	32.82	16.20	18.05	39.48	28.28	40.60	32.12	33.82
17) Public Shareholding										
No. of Shares	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00	4400000.00
Percentage of Shareholding	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40	25.40
18) Promoters & Promoter Group Shareholding										
a) Pledged/Encumbered										
No. of Shares	0.00	765307.00	0.00	765307.00	0.00	0.00	765307.00	0.00	765307.00	0.00
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	0.00	5.92	0.00	5.92	0.00	0.00	5.92	0.00	5.92	0.00
Percentage of Shares (as a % of the total share capital of the Company)	0.00	4.42	0.00	4.42	0.00	0.00	4.42	0.00	4.42	0.00
b) Non - encumbered										
No. of Shares	12923816.00	12158509.00	12923816.00	12158509.00	12923816.00	12923816.00	12158509.00	12923816.00	12158509.00	12923816.00
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter group)	100.00	94.08	100.00	94.08	100.00	100.00	94.08	100.00	94.08	100.00
Percentage of Shares (as a % of the total share capital of the Company)	74.60	70.18	74.60	70.18	74.60	74.60	70.18	74.60	70.18	74.60

SOLAR INDUSTRIES INDIA LIMITED
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (UNDER CLAUSE 41 OF LISTING AGREEMENT)
FOR THE QUARTER ENDED 30 TH SEPTEMBER, 2010 (Rs. In lacs)

PARTICULARS	Sill. Stand alone	Sill. Stand alone	Sill. Stand alone	Sill. Stand alone	Sill. Stand alone	Sill. Consolidated	Sill. Consolidated	Sill. Consolidated	Sill. Consolidated	Sill. Consolidated
	Unaudited For the Quarter ended on 30.09.2010	Unaudited For the Quarter ended on 30.09.2009	Unaudited For the Half Year ended on 30.09.2010	Unaudited For the Half Year ended on 30.09.2009	Audited For the Year ended on 31.03.2010	Unaudited For the Quarter ended on 30.09.2010	Unaudited For the Quarter ended on 30.09.2009	Unaudited For the Half Year ended on 30.09.2010	Unaudited For the Half Year ended on 30.09.2009	Audited For the Year ended on 31.03.2010
1. Segment Revenue										
a. Explosives	9028.08	7372.83	20692.06	16981.93	37143.41	12440.62	9161.24	26333.61	20481.15	43540.34
b. Trading	2373.31	1485.07	4505.26	4775.39	9544.67	2598.08	1982.32	4801.19	5309.83	10328.66
c. Others	122.01	112.71	247.14	231.66	1662.39	8.98	9.83	20.15	24.48	2177.17
Less: Inter segment revenue	11523.40	8970.61	25444.46	21988.98	48350.47	15047.68	11153.39	31154.95	25815.46	56046.17
Revenue from Sales & other Income	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	11523.40	8970.61	25444.46	21988.98	48350.47	15047.68	11153.39	31154.95	25815.46	56046.17
2. Segment Results										
Profit/(loss) (Before tax and interest from each segment)										
a. Explosives	1221.20	1013.43	2964.17	2806.71	4579.57	2045.32	1765.94	4897.25	4592.02	8099.18
b. Trading	(4.41)	(214.58)	(76.35)	(255.81)	(212.46)	52.58	(12.86)	(9.93)	(50.28)	21.63
Total	1216.79	798.85	2887.82	2550.90	4367.11	2097.90	1753.08	4887.32	4541.74	8120.81
Less:										
(i) Interest paid	101.76	406.81	381.28	906.37	1300.04	106.32	441.69	405.20	958.94	1335.98
(ii) Other un-allocable expenditure	(1343.38)	(462.05)	(1563.85)	(582.66)	(1852.01)	(831.58)	(588.84)	(1168.43)	(751.38)	(2294.01)
Total Profit Before Tax	2458.41	854.09	4070.39	2227.19	4919.08	2823.16	1900.23	5650.55	4334.18	9078.84
3. Capital Employed										
a. Explosives	28857.42	22634.47	28857.42	22634.47	26782.81	42831.69	31469.02	42831.69	31469.02	37269.40
b. Trading	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
Total	28857.42	22634.47	28857.42	22634.47	26782.81	42831.69	31469.02	42831.69	31469.02	37269.40

SOLAR INDUSTRIES INDIA LIMITED



DIRECTOR

The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on Friday, 29th October, 2010 and are subject to Limited Review by the Auditors of the Company. 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 end of the Quarter are Nil.

- 3 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 4 The Company raised Rs. 83.60 crores through Public Issue which have been utilised as per object of the issue.
- 5 Consolidated results include the results of all Subsidiary Companies as per Accounting Standard 21, 'Consolidated Financial Statements' issued by ICAI New Delhi.
- 6 The Company has declared the Interim Dividend of Rs. 4 Per Share on 1,73,23,816 Equity Shares of Rs. 10 each for the Financial Year 2010-2011.
- 7 Notice is hereby given pursuant to Section 154 of the Companies Act, 1956 that the record date for the Interim Dividend will be 9th November, 2010 and the payment date will be 15th November, 2010.
- 8 The Scheme of Amalgamation of Solar Components Private Limited with Economic Explosives Limited (Wholly owned Subsidiaries of Company) has been sanctioned in the High Court of Judicature at Bombay Nagpur Bench, Nagpur. The Scheme became effective from 01.09.2010.
- 9 The above results include figures of Overseas Subsidiaries in Zambia and Nigeria.
- 10 As per clause 41 of the Listing Agreement results will be available on Company's website- www.solarexplosives.com

Place : Nagpur

Date : 28.10.2010

FOR SOLAR INDUSTRIES INDIA LTD.

(S.N. NIGVAL)
DIRECTOR

Statement of Assets and Liabilities

Rs in lacs

Rs in lacs

PARTICULARS	SIIL, STAND ALONE			SIIL, CONSOLIDATED		
	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT
	30.09.2010	30.09.2009	31.03.2010	30.09.2010	30.09.2009	31.03.2010
	Unaudited		Audited	Unaudited		Audited
SHAREHOLDERS' FUNDS :						
(a) Capital	1732.38	1732.38	1732.38	1732.38	1732.38	1732.38
(b) Reserves & Surplus	19645.83	17194.93	17499.64	27603.95	23134.03	24791.99
LOAN FUNDS	12195.41	5391.61	10258.71	13316.89	6344.68	10767.83
MINORITY INTEREST	0.00	0.00	0.00	700.26	6.21	6.21
DEFERRED TAX LIABILITY (NET)	1100.85	936.62	1019.25	1506.60	1333.87	1419.66
TOTAL	34674.47	25255.54	30509.98	44860.08	32551.17	38718.07
FIXED ASSETS	11349.20	9613.10	10429.61	15952.72	12618.72	13559.71
INVESTMENTS	5618.28	2471.75	3562.38	1449.26	421.66	1044.66
CURRENT ASSETS, LOANS & ADVANCES						
(a) Inventories	6785.42	3339.58	3156.66	9070.22	4111.84	3795.09
(b) Sundry Debtors	10977.27	8144.66	7610.70	12235.62	9755.00	8977.02
(c) Cash and Bank Balances	5547.03	6145.96	7381.46	7072.57	6718.27	9397.82
(d) Loans and Advances	12187.18	11226.95	12892.80	19280.41	15456.92	16844.12
Less : Current Liabilities and Provisions	17988.68	15845.07	14688.42	20779.84	16864.89	15304.37
MISCELLANEOUS EXPENDITURE (To The Extent Not Written Off or adjusted)	198.77	158.61	164.79	579.12	333.65	404.02
PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	34674.47	25255.54	30509.98	44860.08	32551.17	38718.07

SOLAR INDUSTRIES INDIA LIMITED

(Signature)
DIRECTOR