

**GANDHI RATHI & CO.**
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHIBAGH NAGPUR-440 002
PH. : +91-712-2766732, 2764207

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 **30.06.2015** 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 30.06.2015.

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 Clause 41 of the Listing Agreement 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)
M. No. 39895

Firm Regd No.103031W

Place : Nagpur
Date : 10.08.2015

SOLAR INDUSTRIES INDIA LIMITED
 CIN: L74999MH1995PL C068278
 Registered and Corporate Office: 11, Zaidelaport, Bhamburda Nagar, 440 033, Maharashtra, India, Tel: + 91 712 256 1000 Fax: + 91 712 255 2002, Email: solar@solargroup.com, Website: www.solargroup.com
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015 (Rs. in lacs)

Particulars

Particulars	SIL Stand alone		SIL Consolidated	
	Unaudited For the Quarter ended on 30.06.2015 (1)	Audited For the Quarter ended on 31.03.2015 (2)	Unaudited For the Quarter ended on 30.06.2014 (3)	Audited For the Year ended on 31.03.2015 (4)
1 a Gross Sales/Income from Operations	30028.56	31718.54	28694.20	111127.92
Less: Excise Duty	2853.13	2954.23	2591.76	10020.38
Net Sales / Income from Operations	27175.43	28764.31	25902.44	100918.44
b Other Operating Income	138.31	180.00	196.61	536.74
Total Income	27313.74	28962.40	26189.05	101475.18
2 Expenditure:				
a) (Increase) / Decrease in Stock-in-trade and Work-in-Process	(31.37)	(60.38)	(37.17)	237.30
b) Construction of Material	1652.19	1453.26	19648.48	59686.27
c) Purchase of finished goods	1066.43	5123.73	138.46	5553.69
d) Employee Costs	1062.52	961.76	1118.86	4042.31
e) Depreciation	439.35	696.31	351.83	1768.20
f) Other Expenditure	4170.52	3904.03	4743.48	16113.43
Total Expenditure	23289.64	25179.71	22623.98	87639.17
3 Profit from Operations before Other Income, Interest & exceptional items (- 2)	4024.10	3782.59	3565.07	13776.01
4 Other Income	129.69	381.34	22.27	1982.82
5 Profit before Interest & Exceptional Items (3 + 4)	4153.79	4164.03	3587.34	15758.83
6 Interest and Finance Costs	184.91	163.82	208.93	723.93
7 Profit after Interest but before Exceptional Items	3968.88	4000.41	3378.49	15035.00
8 Exceptional Items	0.00	250.00	250.00	1000.14
9 Profit (+) / Loss (-) from Ordinary Activities before tax	3968.88	3750.38	3128.49	14034.86
10 Tax Expense	1337.99	749.16	566.83	2502.11
a) Deferred Tax	29.34	233.05	174.11	732.79
b) Profit Period Taxes	(133.40)	4.97	0.00	7.61
11 Profit (+) / Loss (-) from Ordinary Activities after tax	2754.95	2763.20	2287.51	10792.35
12 Minority Interest in Subsidiary Profit/Loss	0.00	0.00	0.00	0.00
13 Net Profit (+) / Loss (-) for the period	2754.95	2763.20	2287.51	10792.35

Particulars	SIL Stand alone		SIL Consolidated	
	Unaudited For the Quarter ended on 30.06.2015 (1)	Audited For the Quarter ended on 31.03.2015 (2)	Unaudited For the Quarter ended on 30.06.2014 (3)	Audited For the Year ended on 31.03.2015 (4)
14 Paid-up Equity Share Capital - Face Value of Rs. 10/- Per Share	1809.80	1809.80	1809.80	1809.80
15 Reserves excluding Retention Reserves	16.32	50550.56	0.00	50450.58
16 a) Basic and diluted Earnings Per Share (Figures) (and annualised)	60.88	15.27	13.19	59.63
b) Public Shareholding	4802756.00	430756.00	430756.00	430756.00
17 Public Shareholding	27.09	27.09	27.10	27.09
18 Promoters & Promoter Group Shareholding	0.00	0.00	0.00	0.00
a) Paid-up/Unpaid	0.00	0.00	0.00	0.00
b) Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	0.00	0.00	0.00	0.00
c) Percentage of Shares (as a % of the total shareholding of the company)	0.00	0.00	0.00	0.00
d) Non - encumbered	0.00	0.00	0.00	0.00
Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	13195255.00	13195255.00	13195255.00	13195255.00
Percentage of Shares (as a % of the total shareholding of the company)	100.00	100.00	100.00	100.00
	72.91	72.91	72.90	72.91

Particulars	SIL Stand alone		SIL Consolidated	
	Unaudited For the Quarter ended on 30.06.2015 (1)	Audited For the Quarter ended on 31.03.2015 (2)	Unaudited For the Quarter ended on 30.06.2014 (3)	Audited For the Year ended on 31.03.2015 (4)
19 Other Income	1809.80	1809.80	1809.80	1809.80
20 Interest and Finance Costs	0.00	0.00	0.00	0.00
21 Profit before Interest & Exceptional Items	22.86	75778.48	22.16	75778.48
22 Exceptional Items	91.44	88.64	87.72	81.45
23 Profit after Interest but before Exceptional Items	4902756.00	4902756.00	4902756.00	4902756.00
24 Tax Expense	27.09	27.09	27.10	27.09
25 Net Profit (+) / Loss (-) for the period	13195255.00	13195255.00	13195255.00	13195255.00
26 Public Shareholding	100.00	100.00	100.00	100.00
27 Non - encumbered	72.91	72.91	72.90	72.91



NOTES :

- 1 The above results for the Quarter ended June 30, 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10th August, 2015.
- 2 The Statutory Auditors have carried out a "Limited Review" of the results for the quarter ended on 30th June, 2015.
- 3 Standalone Results as on 30th June, 2015 are as under -

Amount in Rs. Lacs

PARTICULARS	30th June 2015	30th June 2015	30th June 2014	31st March 2015
	Unaudited For the Quarter ended on 30.06.2015	Audited For the Quarter ended on 31.03.2015	Unaudited For the Year ended on 30.06.2014	Audited For the Year ended on 31.03.2015
Net Sales/Income from operations	27313.74	28962.40	26189.05	101475.18
Profit Before tax before Exceptional Items	3968.88	4090.41	3378.49	15035.00
Exceptional Items	0.00	260.03	290.04	1090.14
Profit Before tax After Exceptional Items	3968.88	3790.38	3128.45	14004.86
Profit After tax after Exceptional Items	2754.95	2763.20	2387.51	10792.35

- 4 Investors' Complaints outstanding at the beginning of the Quarter were Nil. Number of Complaints received and resolved during the Quarter were 1. Outstanding Number of Complaints at the end of the Quarter are Nil.
- 5 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 6 Consolidated results include the results of all Subsidiary & Associates Companies/Joint Venture of the Company.
- 7 Pursuant to Clause 41 of Listing Agreement, the Company has opted to publish the Consolidated Financial results. Both the Consolidated and standalone financial results will be submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) where the Equity Shares of the Company are listed.
- 8 As per clause 41 of the Listing Agreement results will be available on Company's website-www.solargroup.com

Place : Nagpur
Date : 10.08.2015



FOR SOLAR INDUSTRIES INDIA LTD

(S.N. INWAL)
CHAIRMAN