

SOLAR INDUSTRIES INDIA LIMITED

CIN: L74999MH1995PLC085878

Registered and Corporate Office : 11, Zee Layout, Bharat Nagar, Nagpur - 440 033, Maharashtra, India. Tel : + 91 712 256 1000 Fax : + 91 712 256 0202, Email: solar@solargroup.com, Website: www.solargroup.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MAR, 2015(Rs. In lacs)

Particulars	Sill. Stand alone Audited		Sill. Stand alone Unaudited		Sill. Stand alone Audited		Sill. Stand alone Unaudited		Sill. CONSOLIDATED Audited		Sill. CONSOLIDATED Unaudited		Sill. CONSOLIDATED Audited		Sill. CONSOLIDATED Unaudited	
	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014	For the Quarter ended on 31.03.2014	For the Quarter ended on 31.12.2014	For the Year ended on 31.03.2015	For the Year ended on 31.03.2014	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014	For the Quarter ended on 31.03.2015	For the Quarter ended on 31.12.2014
1	a	Gross Sales/Income from Operations	31718.54	27384.49	29784.78	111127.82	97824.89	41888.27	34648.30	36252.56	41888.27	34648.30	36252.56	41888.27	34648.30	36252.56
		Less : Excise Duty	2954.23	2549.99	2399.58	10209.38	8148.40	3197.95	2766.62	2883.09	3197.95	2766.62	2883.09	3197.95	2766.62	2883.09
		Net Sales / Income from Operations	28764.31	24834.50	27385.20	100918.44	89676.49	38690.32	31879.68	33599.49	38690.32	31879.68	33599.49	38690.32	31879.68	33599.49
	b	Other Operating Income	198.09	49.43	423.31	556.74	726.34	273.30	105.19	426.20	273.30	105.19	426.20	273.30	105.19	426.20
		Total Income	28962.40	24883.93	27808.51	101475.18	90402.83	38963.62	31984.87	33995.69	38963.62	31984.87	33995.69	38963.62	31984.87	33995.69
2	Expenditure :															
	a	(Increase) / Decrease in Stock-in-trade and Work-in-Process	(59.39)	337.19	(237.24)	237.30	(380.90)	(155.36)	836.78	(59.36)	(155.36)	836.78	(59.36)	(155.36)	836.78	(59.36)
	b	Consumption of Material	14553.26	15597.70	14730.90	59966.27	48921.98	22030.21	17221.25	17689.07	22030.21	17221.25	17689.07	22030.21	17221.25	17689.07
	c	Purchase of traded goods	5123.73	18.05	1639.96	5553.66	5087.80	1846.54	0.00	0.00	1846.54	0.00	0.00	1846.54	0.00	0.00
	d	Employee Costs	961.76	960.99	1111.20	4042.31	3868.75	2103.46	1993.99	1871.28	2103.46	1993.99	1871.28	2103.46	1993.99	1871.28
	e	Depreciation	696.31	362.51	324.40	1766.20	1257.36	1141.22	660.58	542.06	1141.22	660.58	542.06	1141.22	660.58	542.06
	f	Other Expenditure	3904.03	4001.18	6535.08	16113.43	20643.70	6316.78	5934.07	8384.76	6316.78	5934.07	8384.76	6316.78	5934.07	8384.76
		Total Expenditure	25179.71	21277.62	24004.30	87699.18	79398.69	33282.85	26648.67	27980.54	33282.85	26648.67	27980.54	33282.85	26648.67	27980.54
	3	Profit from Operations before Other Income, Interest & exceptional items (1 - 2)	3782.69	3606.31	3504.21	13776.00	11004.14	5680.77	5336.20	6045.15	5680.77	5336.20	6045.15	5680.77	5336.20	6045.15
	4	Other Income	381.34	101.51	291.14	1982.82	1709.72	201.63	113.74	326.63	201.63	113.74	326.63	201.63	113.74	326.63
	5	Profit before Interest & Exceptional Items (3 + 4)	4164.03	3707.82	3795.35	15758.82	12713.86	5882.40	5449.94	6371.78	5882.40	5449.94	6371.78	5882.40	5449.94	6371.78
	6	Interest and Finance Costs	163.62	193.17	324.21	723.83	1448.24	326.97	526.38	389.22	326.97	526.38	389.22	326.97	526.38	389.22
	7	Profit after Interest but before Exceptional Items	4000.41	3514.65	3471.14	15034.99	11265.62	5555.43	4923.56	5982.56	5555.43	4923.56	5982.56	5555.43	4923.56	5982.56
	8	Exceptional Items	250.03	250.04	1000.14	1000.14	1000.14	250.03	250.04	1000.14	250.03	250.04	1000.14	250.03	250.04	1000.14
	9	Profit (+) / Loss (-) from Ordinary Activities before tax	3750.38	3264.61	2471.00	14034.85	10265.48	5305.40	4673.52	4982.42	5305.40	4673.52	4982.42	5305.40	4673.52	4982.42
	10	Tax Expense														
	a	Current Tax	749.16	544.66	263.49	2502.11	1757.70	577.81	827.42	631.61	577.81	827.42	631.61	577.81	827.42	631.61
	b	Deferred Tax	233.05	130.46	(62.08)	732.79	(213.15)	524.16	3.06	220.12	524.16	3.06	220.12	524.16	3.06	220.12
	c	Prior Period Taxes	4.97	2.64	(62.08)	7.61	(213.15)	4.59	3.06	(252.75)	4.59	3.06	(252.75)	4.59	3.06	(252.75)
	11	Profit (+) / Loss (-) from Ordinary Activities after tax	2763.20	2586.85	2238.65	10792.34	8384.44	4198.84	3694.52	4382.74	4198.84	3694.52	4382.74	4198.84	3694.52	4382.74
	12	Minority Interest in Subsidiary Profit / Loss	0.00	0.00	0.00	0.00	0.00	188.61	157.65	432.80	188.61	157.65	432.80	188.61	157.65	432.80
	13	Net Profit (+) / Loss (-) for the period	2763.20	2586.85	2238.65	10792.34	8384.44	4010.23	3536.87	3949.94	4010.23	3536.87	3949.94	4010.23	3536.87	3949.94
	14	Paid-up Equity Share Capital - Face Value of Rs. 10/- Per Share	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80	1809.80
	15	Reserves excluding Revaluation Reserves	50550.56	-	43749.58	50550.56	43749.58	75778.49	-	64347.61	50550.56	-	64347.61	50550.56	-	64347.61
	16	a) Basic and diluted Earnings Per Share (Rupees) (not annualised)	15.27	14.29	12.37	59.63	46.33	22.16	19.54	21.83	22.16	19.54	21.83	22.16	19.54	21.83
		b) Basic and diluted Earnings Per Share (Rupees)(Annualised)	61.08	57.16	49.48	59.63	46.33	88.64	78.16	87.32	88.64	78.16	87.32	88.64	78.16	87.32
	17	Public Shareholding														
		No. of Shares	4902756.00	4902756.00	4931594.00	4902756.00	4931594.00	4902756.00	4902756.00	4931594.00	4902756.00	4902756.00	4931594.00	4902756.00	4902756.00	4931594.00
		Percentage of Shareholding	27.09	27.09	27.25	27.09	27.25	27.09	27.09	27.25	27.09	27.09	27.25	27.09	27.09	27.25
	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	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	0.00	0.00
		b) Non - encumbered														
		No. of Shares	13195255.00	13195255.00	13166417.00	13195255.00	13166417.00	13195255.00	13195255.00	13166417.00	13195255.00	13195255.00	13166417.00	13195255.00	13195255.00	13166417.00
		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	100.00	100.00
		Percentage of Shares (as a % of the total share capital of the company)	72.91	72.91	72.25	72.91	72.25	72.91	72.91	72.25	72.91	72.91	72.25	72.91	72.91	72.25

NOTES :

- 1 The above results for the year ended March 31, 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 25, 2015.
- 2 Standalone Results as on 31st March, 2015 are as under -

PARTICULARS	Sill Stand alone	Sill Stand alone	Sill Stand alone	Sill Stand alone	Sill Stand alone
	Audited For the Quarter ended on 31.03.2015	Unaudited For the Quarter ended on 31.12.2014	Audited For the Quarter ended on 31.03.2014	Audited For the Year ended on 31.03.2015	Audited For the Year ended on 31.03.2014
	(1)	(2)	(3)	(4)	(5)
Net Sales/Income from operations	28962.40	24883.93	27808.51	101475.18	90402.83
Profit Before tax Before Exceptional Items	4000.41	3514.65	3471.14	15034.99	11265.62
Exceptional Items	250.03	250.04	1000.14	1000.14	1000.14
Profit Before tax After Exceptional Items	3750.38	3264.61	2471.00	14034.85	10265.48
Profit After tax after Exceptional Items	2763.20	2586.85	2238.65	10792.34	8384.44

- 3 The useful life of fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013 from April 1, 2014. Consequently, the depreciation expense is higher by Rs. 448.98 Lacs and the impact on opening balance of general reserve is Rs.
- 4 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.
- 5 During the 2nd quarter ended on 30th September, 2014, the Company had paid Interim Dividend of Rs. 8 per Equity Share of the face value of Rs. 10 each. The Board of Directors at their meeting held on May 25, 2015, has recommended Final Dividend of Rs. 9 per Equity Share for the Financial Year 2014-15 subject to approval of members in Annual General Meeting.
- 6 Post March 31, 2015 the Company has acquired :
 a. 489766 Equity Shares aggregating to 100% stake of M/s Blastec (India) Private Limited
 b. 4977700 Equity Shares aggregating to 100% stake of M/s Emul Tek Private Limited.
- 7 During the current quarter the subsidiary of the company has floated a wholly owned subsidiary in Mauritius i.e. Solar Industries Africa Limited.
- 8 During the current quarter the subsidiary of the company has floated a subsidiary in South Africa i.e. Solar Mining Services Pty Ltd.
- 9 During the year, the Company incurred Rs. 177.50 Lacs in Solar Industries India Ltd. & Rs. 100.27 Lacs in Economic Explosives Ltd (wholly owned subsidiary) towards Corporate Social Responsibility Projects.
- 10 During the quarter, CRISIL has upgrade its rating on the Long term Borrowings of the Company to "CRISIL AA/ Stable" from "CRISIL AA/ Positive". CRISIL has also re-affirmed the rating of Short Term Borrowings of the Company to "CRISIL A1+".
- 11 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 12 Consolidated results include the results of all Subsidiary & Associates Companies/Joint Venture of the Company.
- 13 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.
- 14 As per clause 41 of the Listing Agreement results will be available on Company's website-www.solargroup.com
- Place : Nagpur
 Date : 25.05.2015



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AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 st Mar, 2015 (Rs. In lacs)

PARTICULARS	SIIL Stand alone	SIIL Stand alone	SIIL CONSOLIDATED	SIIL CONSOLIDATED
	Audited As at 31.03.2015	Audited As at 31.03.2014	Audited As at 31.03.2015	Audited As at 31.03.2014
	(1)	(2)	(3)	(4)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1809.80	1809.80	1809.80	1809.80
(b) Reserves & surplus	50550.55	43749.58	75778.49	64347.61
(c) Money received against share warrants				
Sub-total- Shareholders' funds	52360.35	45559.38	77588.29	66157.41
2 Share application money pending allotment			4714.16	3810.29
3 Minority Interest				
4 Non-current liabilities				
(a) Long-term borrowings	7842.89	5242.13	15593.30	15236.65
(b) Deferred tax liabilities (net)	2453.57	1720.78	4435.10	2701.03
(c) Other long-term liabilities	4.04	4.30	4.04	4.30
(d) Long-term provisions	68.06	80.80	114.56	127.30
Sub-total- Non-current liabilities	10368.56	7048.01	20147.00	18069.28
5 Current liabilities				
(a) Short-term borrowings	6022.34	17832.53	17254.80	29037.61
(b) Trade payables	3873.87	3681.93	6263.24	3852.22
(c) Other current liabilities	6098.16	6965.03	12152.42	13055.64
(d) Short-term provisions	538.40	1015.15	799.04	1266.96
Sub-total- Current liabilities	16532.77	29494.64	36469.50	47212.43
TOTAL - EQUITY AND LIABILITIES	79261.68	82102.03	138918.95	135249.41
B ASSETS				
1 Non-current assets				
Fixed assets				
(a) Tangible Asset	30798.54	28272.40	64591.48	56482.36
(b) Goodwill on consolidation	0.00	0.00	0.00	710.05
(c) Non-current Investments	5837.63	6706.78	772.78	1016.70
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	7118.22	8411.10	8669.71	8444.99
(f) Other non-current assets	3681.89	719.29	3875.69	2027.46
Sub-total- Non-current assets	47436.28	44109.57	77909.66	68681.56
2 Current assets				
(a) Current Investments	22.67	222.09	2963.31	1501.99
(b) Inventories	4630.46	7058.30	16487.99	15282.62
(c) Trade receivables	11555.62	14824.59	19129.70	18534.09
(d) Cash and cash equivalents	1898.68	4015.36	3727.44	13301.61
(e) Short-term loans and advances	5915.06	3634.62	6911.86	5802.45
(f) Other current assets	7802.91	8237.50	11788.99	12145.09
Sub-total- Current assets	31825.40	37992.46	61009.29	66567.85
TOTAL - ASSETS	79261.68	82102.03	138918.95	135249.41

FOR SOLAR INDUSTRIES INDIA LTD



(S.N. NUWAL)
CHAIRMAN