

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 28th October 2013.
- 2 The Statutory Auditors has carried out a Limited Review of financial results of the Company and its Indian subsidiaries for the quarter ended 31st September 2013.
- 3 Standalone Results as on 30.09.2013 are as under: Amount in Rs.Lacs

	SGL Stand alone Unaudited For the Quarter ended on 30.09.2013	SGL Stand alone Unaudited For the Quarter ended on 30.09.2013	SGL Stand alone Unaudited For the Quarter ended on 30.09.2012	SGL Stand alone Unaudited For the Half ended on 30.09.2013	SGL Stand alone Unaudited For the Half ended on 30.09.2012	SGL Stand alone Audited For the year ended on 31.03.2013
	(1)	(2)	(3)	(4)	(5)	(6)
Net Sales/Income from operations	20960.47	20387.76	13874.91	41358.23	40847.95	88698.77
Profit Before Tax	2016.11	2286.65	2453.51	5302.75	4981.79	9530.91
Exceptional Items	0.00	0.00	0.00	0.00	0.00	1001.86
Profit Before tax after Exceptional Items	2016.11	2286.65	2453.51	5302.75	4981.79	8529.05
Profit After tax after Exceptional Items	2492.79	1783.18	2200.77	4275.92	4139.63	7581.95

-- Note: The Unaudited Standalone Financial Results for the Quarter and Half Year ended 31st September, 2013 are available on the websites of BSE & NSE.

- 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 The Company has declared the Interim Dividend of Rs. 5 per share on 18098011 Equity Shares of Rs. 10 each for the Financial year 2013-2014.
- 6 Notice is hereby given that the record date for the purpose of Interim Dividend will be 15th November, 2013 and the payment date will be 20th November, 2013.
- 7 Previous period figures have been rearranged / rearranged wherever considered necessary.
- 8 Consolidated results include the results of all Subsidiary Companies as per Accounting Standard 21 "Consolidated Financial Statements" issued by ICAI New Delhi.

Place: Nagpur
Date: 28.10.2013



FOR SOLAR INDUSTRIES INDIA LTD

(SATYANARAYAN NUNVALI)
CHAIRMAN

SOLAR

SOLAR INDUSTRIES INDIA LIMITED
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (UNDER CLAUSE 41 OF LISTING AGREEMENT)
FOR THE QUARTER ENDED 30 TH SEP, 2013 (Rs. In lacs)

PARTICULARS													
	SII Stand alone Unaudited For the Quarter ended on 30.09.2013	SII Stand alone Unaudited For the Quarter ended on 30.09.2013	SII Stand alone Unaudited For the Quarter ended on 30.09.2012	SII Stand alone Unaudited For the Half Year ended on 30.09.2013	SII Stand alone Unaudited For the Half Year ended on 30.09.2012	SII Stand alone Audited For the Year ended on 31.03.2013		SII Consolidated Unaudited For the Quarter ended on 30.09.2013	SII Consolidated Unaudited For the Quarter ended on 30.09.2013	SII Consolidated Unaudited For the Quarter ended on 30.09.2012	SII Consolidated Unaudited For the Half Year ended on 30.09.2013	SII Consolidated Unaudited For the Half Year ended on 30.09.2012	SII Consolidated Audited For the Year ended on 31.03.2013
1. Segment Revenue													
a. Explosives	19952.51	20397.76	16425.41	40350.27	36284.73	81852.72		24701.53	25192.01	22862.07	49893.54	48969.02	106097.82
b. Trading	1007.96	0.00	1849.50	1007.96	4563.22	6846.05		871.88	0.00	1612.13	871.88	4325.85	5973.58
c. Others	0.00	0.00	0.00	0.00	0.00	0.00		39.38	47.88	43.97	87.26	93.83	112.96
	20960.47	20397.76	18274.91	41358.23	40847.95	88698.77		25612.79	25239.89	24518.17	50852.68	53388.70	112181.36
Less: Inter segment revenue	0.00	0.00	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 and excise	20960.47	20397.76	18274.91	41358.23	40847.95	88698.77		25612.79	25239.89	24518.17	50852.68	53388.70	112181.36
2. Segment Results													
Provisional (subject to audit and interest from each segment)													
a. Explosives	2414.23	2451.34	1529.90	4865.57	4079.57	8755.24		3845.08	3471.21	3371.69	7316.29	7723.73	16485.57
b. Trading	4.32	0.00	26.64	4.32	72.64	106.95		5.17	0.00	15.16	5.17	61.16	61.57
c. Others	0.00	0.00	0.00	0.00	0.00	0.00		27.28	36.62	40.40	63.90	78.22	75.19
Total	2418.55	2451.34	1556.54	4869.89	4152.21	8862.19		3877.53	3507.83	3427.25	7385.36	7863.11	16623.33
Less:													
(i) Interest paid	539.68	309.45	363.98	849.13	892.36	1095.76		442.61	334.93	387.36	777.54	906.15	1834.96
(ii) Other un-allocable expenditure net off un	(1137.24)	(144.76)	(1260.95)	(1282.00)	(1621.94)	(1764.48)		(176.35)	(354.87)	(479.48)	(531.22)	(917.74)	(1428.95)
Total Profit Before Tax	3016.11	2286.65	2452.51	5302.76	4881.79	8529.05		3611.27	3527.77	3519.37	7139.04	7874.70	15215.46
3. Capital Employed													
a. Explosives	36929.95	30747.09	23842.87	36929.95	23842.87	27099.90		68757.26	60957.41	53464.94	68757.26	53464.94	59103.55
b. Trading	0.00	0.00	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	0.00	0.00
Total	36929.95	30747.09	23842.87	36929.95	23842.87	27099.90		68757.26	60957.41	53464.94	68757.26	53464.94	59103.55

Solar Industries India Limited


Director

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 0202
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th Sep, 2013 (Rs. in lac*)

PARTICULARS	SIL Stand alone	SIL Stand alone	SIL CONSOLIDATED	SIL CONSOLIDATED
	Unaudited As at 30.09.2013	Audited As at 31.03.2013	Unaudited As at 30.09.2013	Audited As at 31.03.2013
	(1)	(2)	(1)	(2)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1809.80	1809.80	1809.80	1809.80
(b) Reserves & surplus	42030.12	37754.16	81325.73	55460.60
(c) Money received against share warrants				
Sub-total: Shareholders' funds	43839.92	39653.96	63135.53	57270.40
2 Share application money pending allotment			4392.77	4054.41
3 Minority Interest				
4 Non-current liabilities				
(a) Long-term borrowings	7964.27	2590.01	11178.48	8726.82
(b) Deferred tax liabilities (net)	1549.60	1364.29	2319.53	2058.81
(c) Other long-term liabilities	2.00	2.00	2.00	2.00
(d) Long-term provisions	165.68	80.80	212.19	144.92
Sub-total: Non-current liabilities	9701.55	4057.10	13712.20	8942.55
5 Current liabilities				
(a) Short-term borrowings	18649.08	19172.09	26826.75	27725.71
(b) Trade payables	2420.80	1683.84	3541.52	2314.16
(c) Other current liabilities	4224.49	4698.29	9116.17	8559.14
(d) Short-term provisions	2440.81	1738.60	3200.48	1930.51
Sub-total: Current liabilities	27735.18	27292.82	44776.92	40529.52
TOTAL - EQUITY AND LIABILITIES	81276.65	70913.88	126017.42	110797.18
B ASSETS				
1 Non-current assets				
Fixed assets				
(a) Tangible Asset	26852.68	25068.70	48051.48	42737.20
(b) Goodwill on consolidation			777.28	569.83
(c) Non-current Investments	8707.84	6642.89	1054.54	951.94
(d) Deferred tax assets (net)				0.00
(e) Long-term loans and advances	9557.62	9558.06	10278.20	9214.15
(f) Other non-current assets	346.06	320.21	373.22	427.89
Sub-total: Non-current assets	43264.18	41587.86	60534.72	53901.01
2 Current assets				
(a) Current Investments	1441.94	1441.94	7241.98	3941.94
(b) Inventories	4200.34	8531.70	13406.90	13612.80
(c) Trade receivables	13975.48	10277.88	18540.78	15592.04
(d) Cash and cash equivalents	6231.01	1009.19	7799.10	9219.24
(e) Short-term loans and advances	3731.70	2885.98	6481.09	5270.88
(f) Other current assets	6432.00	7179.33	12012.83	9250.47
Sub-total: Current assets	38012.47	29326.02	65482.70	56896.17
TOTAL - ASSETS	81276.65	70913.88	126017.42	110797.18

Solar Industries India Limited

Director



GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHIBAGH NAGPUR-440 002
PH. : +91-712-2786732, 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 **30.09.2013** 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.

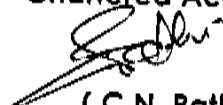
We have not reviewed the financial result of the foreign subsidiaries for the period ended on 30.09.2013.

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 : 28.10.2013