

SOLAR INDUSTRIES INDIA LIMITED  
 CMC L 749588H1967PL COR5078  
 Registered and Corporate Office : 11, Zee Layout, Bharat Nagar, Nagpur - 460 003, Maharashtra, India. Tel : +91 712 256 8006, Fax : +91 712 256 1600 E-mail: solar@solargroup.com, Website: www.solargroup.com  
 ADMITTED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2015 (Rs. In Lacs)



Particulars	SIL Stand alone		SIL Stand alone		SIL Stand alone		SIL Consolidated		SIL Consolidated		SIL Consolidated	
	Audited For the Quarter ended on 31.03.2015 (1)	Unaudited For the Quarter ended on 31.12.2014 (2)	Audited For the Quarter ended on 31.03.2015 (3)	Unaudited For the Quarter ended on 31.12.2014 (4)	Audited For the Year ended on 31.03.2015 (5)	Unaudited For the Year ended on 31.03.2014 (6)	Unaudited For the Quarter ended on 31.12.2014 (7)	Audited For the Quarter ended on 31.03.2015 (8)	Unaudited For the Quarter ended on 31.12.2014 (9)	Audited For the Year ended on 31.03.2015 (10)	Unaudited For the Year ended on 31.03.2014 (11)	
<b>1</b> Gross Sales/Income from Operations	317,18.54	27,394.49	29,784.70	111,127.82	97,824.39	41,889.27	346,48.30	36,252.58	14,594.93	12,849.99	12,849.99	
Less: Excise Duty	1,453.29	2540.99	2,999.59	10,079.39	81,48.40	2,999.59	27,69.52	2,999.59	11,096.10	3,091.54	3,091.54	
Net Sales / Income from Operations	287,64.31	24,853.50	27,785.20	101,048.44	89,675.99	38,889.68	318,79.78	33,252.99	19,498.83	11,288.28	11,288.28	
Other Operating Income	189.02	49.43	423.31	553.14	729.34	273.30	105.19	428.20	539.70	727.83	727.83	
Total Income	289,53.33	24,902.93	28,208.51	1,01,601.58	90,405.33	39,162.98	319,90.97	33,681.19	20,038.53	12,016.11	12,016.11	
<b>2</b> Expenditure:												
a) (Increase) Decrease in Stock-in-trade and Work-in-Process	(59.38)	337.19	(237.24)	237.30	(393.93)	1,530.50	838.78	(536.83)	(3,296.89)	(3,324.79)	(3,324.79)	
b) Consumption of Materials	14,553.29	15,507.70	14,730.90	59,695.27	49,624.36	20,930.21	17,211.25	17,989.07	79,421.25	59,432.74		
c) Purchase of finished goods	5123.73	18.05	1839.96	5,553.36	5,067.30	1,948.54	9.00	0.00	19,96.54	9,82.96		
d) Employee Costs	861.76	960.89	1,111.20	4,042.31	3,968.12	2,103.46	1,993.99	1,871.28	7,979.75	6,730.90		
e) Depreciation	995.31	382.51	324.40	1,796.30	1,267.39	1,141.22	660.58	542.06	3,145.33	2,196.92		
f) Other Expenditure	3904.09	4,071.18	8,535.09	16,113.43	20,923.70	8,516.78	5,934.07	8,594.76	24,638.95	27,495.20		
Total Expenditure	25,179.71	21,277.62	24,394.20	47,693.48	73,946.58	33,282.85	29,849.67	27,940.54	11,293.05	9,738.84		
Profit from Operations before Other Income, Interest & exceptional Items (1 - 2)	37,353.62	3,625.31	3,814.31	54,908.10	16,458.75	5,880.13	5,041.30	5,741.65	8,745.48	2,277.27		
4) Other Income	381.34	601.51	231.14	1,982.82	1,194.14	5,680.77	5,336.20	5,045.15	22,286.46	19,110.33		
5) Profit before Interest & Exceptional Items (3 + 4)	4,164.96	4,226.82	4,045.45	17,890.92	17,652.89	11,560.90	10,377.50	10,786.80	30,731.94	28,220.60		
6) Interest and Finance Costs	193.62	193.17	204.21	729.83	144.24	328.97	644.94	831.78	2,194.87	1,928.68		
7) Profit after Interest but before Exceptional Items	4,000.41	4,033.65	3,841.24	17,161.09	17,508.65	11,231.93	9,732.56	9,955.02	28,537.07	26,291.92		
8) Exceptional Items	290.03	250.04	1,000.14	1,000.14	1,000.14	250.04	482.28	482.28	21,264.25	13,641.86		
9) Profit (+) / Loss (-) from Ordinary Activities before tax	37,984.36	3,583.81	2,841.10	14,034.35	19,508.79	11,481.97	10,214.84	10,437.30	50,001.32	40,000.14		
10) Tax Expense	749.16	544.69	263.48	2,502.11	1,717.70	577.81	827.42	631.61	3,850.39	3,366.95		
b) Deferred Tax	233.09	130.46	30.94	732.79	336.46	524.16	148.52	220.12	1,801.18	636.76		
c) Prior Period Taxes	4.97	2.64	(82.09)	7.61	(213.15)	4.59	3.09	(252.05)	(123.27)	(513.33)		
11) Profit (+) / Loss (-) from Ordinary Activities after tax	37,230.20	2,986.65	2,238.66	10,792.34	17,358.54	10,900.14	9,387.42	9,785.69	48,199.99	36,000.14		
12) Minority Interest in Subsidiary Entity / Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
13) Net Profit (+) / Loss (-) for the period	37,230.20	2,986.65	2,238.66	10,792.34	17,358.54	10,900.14	9,387.42	9,785.69	48,199.99	36,000.14		
14) Paid-up Equity Share Capital - See Value of Rs. 10/- Per Share	1909.28	1909.28	1909.28	1909.28	1909.28	1909.28	1909.28	1909.28	1909.28	1909.28		
15) Reserves excluding Revaluation Reserves	50,590.54	43,749.59	50,590.54	50,590.54	47,499.59	15,778.49	64,047.51	64,047.51	75,778.49	64,047.51		
16) a) Basic and diluted Earnings Per Share (Response) (not annualised)	15.27	14.28	12.37	59.63	46.33	22.19	19.54	21.83	81.05	66.44		
b) Basic and diluted Earnings Per Share (Response) (annualised)	61.86	57.16	49.46	59.63	46.33	22.19	19.54	21.83	81.05	66.44		
17) Public Shareholding												
No. of Shares	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00	49,07,956.00		
Percentage of Shareholding	27.89	27.89	27.25	27.09	27.25	27.09	27.09	27.25	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		
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		
Percentage of Shares (as a % of the total share capital of the company)	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	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09	13,19,256.09		
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		
Percentage of Shares (as a % of the total share capital of the company)	72.91	72.91	72.25	72.91	72.91	72.91	72.91	72.25	72.91	72.25		

NOTES:

- 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.
- Standalone Results as on 31st March 2015 are as under -

Amount in Rs. Lacs

PARTICULARS	31st March 2015		31st March 2014		31st March 2013	
	As Audited	Unaudited	As Audited	Unaudited	As Audited	Unaudited
Net Sales/Income from operations	28992.40	34993.33	27868.51	197476.19	90492.93	
Profit Before tax before Exceptional Items	6060.41	3514.85	3471.14	11853.98	11386.62	
Exceptional Items	290.03	280.14	1000.14	1800.14	1000.14	
Profit Before tax After Exceptional Items	3170.38	3334.71	2471.00	14054.85	10386.48	
Profit After tax after Exceptional Items	2173.20	2388.25	2238.65	10792.34	9394.04	

- 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. 46.58 Lacs and the impact on opening balance of general reserve is Rs. 457.73 (net of deferred tax)
- 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.
- 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.
- Post March 31, 2015 the Company has acquired:
  - 498166 Equity Shares aggregating to 100% stake of M/s Blastec (India) Private Limited.
  - 497700 Equity Shares aggregating to 100% stake of M/s Emul Tek Private Limited.
- During the current quarter the subsidiary of the company has floated a wholly owned subsidiary in Mauritius i.e. Solar Industries Africa Limited.
- During the current quarter the subsidiary of the company has floated a subsidiary in South Africa i.e. Solar Mining Services Pty Ltd.
- 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.
- During the quarter, CRISIL has upgraded its rating on the Long Term Borrowing 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+".
- Previous period figures have been regrouped/rearranged whenever considered necessary.
- Consolidated results include the results of all Subsidiary & Associates Companies/Joint Venture of the Company.
- 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.
- As per clause 41 of the Listing Agreement results will be available on Company's website-[www.solargroup.com](http://www.solargroup.com)

Place : Nagpur  
Date : 25.05.2015



FOR SOLAR INDUSTRIES INDIA LTD  
ISRA (MUMBAI)  
CHARTERED

**SOLAR INDUSTRIES INDIA LIMITED**  
 CIN: L74999MH1998PLC095878  
 Registered and Corporate Office : 11, Zade Layout, Bharat Nagar, Nagpur - 440 033, Maharashtra, India.  
 Tel : + 91 712 266 1000 Fax : + 91 712 266 0202  
**AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 st Mar, 2015 (Rs. In lacs)**

PARTICULARS	BIL Stand alone	BIL Stand alone	BIL CONSOLIDATED	BIL 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)
<b>A EQUITY AND LIABILITIES</b>				
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	52380.35	45559.38	77566.29	66157.41
2 Share application money pending allotment				
3 Minority Interest			4714.16	3810.29
4 Non-current liabilities				
(a) Long-term borrowings	7842.89	5242.13	15993.30	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	114.66	127.30
Sub-total- Non-current liabilities	10388.56	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	3661.93	6263.24	3652.22
(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	35469.50	47212.43
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79261.98</b>	<b>82102.03</b>	<b>138918.98</b>	<b>135249.41</b>
<b>B ASSETS</b>				
1 Non-current assets				
Fixed assets				
(a) Tangible Asset	30798.54	28272.40	64591.48	58482.36
(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	3675.99	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	7059.30	16487.99	15282.62
(c) Trade receivables	11555.62	14824.59	19129.70	16534.09
(d) Cash and cash equivalents	1898.69	4015.36	3727.44	13301.61
(e) Short-term loans and advances	5915.00	3534.62	6911.86	5802.45
(f) Other current assets	7802.91	8237.50	11788.99	12145.09
Sub-total- Current assets	31828.40	37992.46	61008.29	60667.66
<b>TOTAL - ASSETS</b>	<b>79261.98</b>	<b>82102.03</b>	<b>138918.98</b>	<b>135249.41</b>

FOR SOLAR INDUSTRIES INDIA LTD



(S.N. NDWAL)  
CHAIRMAN