

UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30.09.2011 (Rs in Lakhs)

PARTICULARS	THREE	THREE	SIX	SIX	YEAR
	MONTHS	MONTHS	MONTHS	MONTHS	ENDED
	ENDED	ENDED	ENDED	ENDED	ENDED
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales/Income from Operations	88.97	25.99	143.1	46.85	119.71
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	(23.92)	1.28	(34.25)	7.29	(22.87)
b. Consumption of raw materials	3.09	4.5	6.9	7.57	32.63
c. Purchase of traded goods	95.12	7.26	148.59	7.9	68.26
d. Employees cost	12.37	3.43	18.33	6.39	20.95
e. Depreciation	11.19	6.04	19.44	12.08	28.52
f. Other expenditure	31.08	10.76	43.7	20.18	50.30
g. Total	128.93	33.27	202.71	61.41	177.79
(Any item exceeding 10% of the total expenditure to be shown separately)	NIL	NIL	NIL	NIL	NIL
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(39.96)	(7.28)	(59.61)	(14.56)	(58.08)
4. Other Income	5.18	11.93	6.40	18.85	41.32
5. Profit before Interest and Exceptional Items (3+4)	(34.78)	4.65	(53.21)	4.29	(16.76)
6. Interest	3.48	1.16	6.33	2.43	6.93
7. Profit after Interest but before Exceptional Items (5-6)	(38.26)	3.05	(59.54)	1.86	(23.69)
8. Exceptional items	NIL	NIL	NIL	NIL	NIL
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(38.26)	3.05	(59.54)	1.86	(23.69)
10. Tax expense	NIL	NIL	NIL	NIL	2.08
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(38.26)	3.05	(59.54)	1.86	(25.77)
12. Extraordinary Item (net of tax expense Rs.)	NIL	NIL	NIL	NIL	0.10
13. Net Profit(+)/ Loss(-) for the period (11-12)	(38.26)	3.05	(59.54)	1.86	(25.87)
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	413.16	413.16	413.16	413.16	413.16
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	59.98	0.00	59.98	32.24
16. Earnings Per Share (EPS)					

a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.93)	0.070		0.070	(0.63)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.93)	0.070		0.070	(0.63)
17. Public Shareholding					
- No. of shares	1162812	1244076	1162812	1244076	1182166
- Percentage of shareholding	28.14%	30.11%	28.14%	30.11%	28.61%
18. Promoters and promoter group					
Shareholding					
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
Number of shares					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
Number of Shares	2968788	2887524	2968788	2887524	2949434
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	71.86%	69.89%	71.86%	69.89%	71.39%

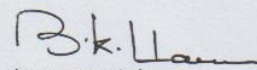
Notes:

1 Rs. 15.54 lac loss has been provided towards loss of hedging in MCX against Silver & Gold.

2. The above results for the quarter ended September 30, 2011 were reviewed by the Audit Committee. and thereafter were taken on record by the Board of Directors in their meeting held on 10.11.2011.

3. There were no investors complaints outstanding at the beginning of this quarter or received during the quarter and lying unresolved for the quarter ended September 30,2011.

On behalf of Board of Directors
For Silver Smith India Limited


(B.K Narula)
Managing Director

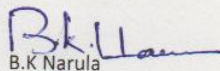
Place: Noida

Date: 10.11.2011

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	6 months ended (30/09/2011)	Corresponding 6 months ended in the previous year (30/09/2010)
	Unaudited	Unaudited
SHAREHOLDERS' FUNDS		
(a) Capital	413.16	413.16
(b) Reserves and Surplus	-	59.98
LOAN FUNDS		
(a) Unsecured Loans	159.55	60.00
Total	572.71	533.14
FIXED ASSETS	305.96	303.66
INVESTMENTS	73.93	85.64
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	135.09	79.33
(b) Sundry Debtors	31.71	35.66
(c) Cash and Bank balances	2.90	15.06
(d) Other current assets	-	-
(e) Loans and Advances	28.63	31.48
Total	198.33	161.53
Less: Current Liabilities and Provisions		
(a) Liabilities	24.25	11.91
(b) Provisions	11.80	11.10
Total	36.05	23.01
Net Current Assets	162.28	138.52
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
Deferred Tax Assets	3.24	5.32
PROFIT AND LOSS ACCOUNT	27.30	-
TOTAL	572.71	533.14

For SILVER SMITH INDIA LIMITED


B.K. Narula
(Managing Director)