

## UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30.09.2009 (Rs in Lakhs)

| PARTICULARS                                                                            | THREE MONTHS ENDED 30.09.2009 (Unaudited) | THREE MONTHS ENDED 30.09.2008 (Unaudited) | SIX MONTHS ENDED 30.09.2009 (Unaudited) | SIX MONTHS ENDED 30.09.2008 (Unaudited) | YEAR ENDED 31.03.2009 (Audited) |
|----------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|---------------------------------|
| <b>A. Total Income</b>                                                                 |                                           |                                           |                                         |                                         |                                 |
| a. Net sales/Income from operations                                                    | 23.23                                     | 118.00                                    | 39.88                                   | 160.84                                  | 252.21                          |
| b. Other Income                                                                        | 3.96                                      | 3.84                                      | 9.12                                    | 6.63                                    | 10.19                           |
|                                                                                        | <b>27.19</b>                              | <b>121.84</b>                             | <b>49.00</b>                            | <b>167.47</b>                           | <b>262.40</b>                   |
| <b>B. Total Expenditure</b>                                                            |                                           |                                           |                                         |                                         |                                 |
| a) Increase/Decrease in stock in trade                                                 | 0.44                                      | (5.68)                                    | 1.75                                    | (7.64)                                  | (17.20)                         |
| b) Consumption of Raw material                                                         | 5.36                                      | 3.18                                      | 5.57                                    | 4.18                                    | 32.58                           |
| c) Purchase for resale                                                                 | 6.20                                      | 75.06                                     | 9.88                                    | 85.69                                   | 95.75                           |
| d) Staff Cost                                                                          | 5.87                                      | 7.51                                      | 14.41                                   | 15.14                                   | 27.26                           |
| e) Other Expenditure                                                                   | 15.95                                     | 15.01                                     | 27.69                                   | 28.87                                   | 138.52                          |
|                                                                                        | <b>33.82</b>                              | <b>95.08</b>                              | <b>59.30</b>                            | <b>126.24</b>                           | <b>276.91</b>                   |
| <b>C. OPERATION PROFIT/(LOSS) (A-B)</b>                                                | <b>(6.63)</b>                             | <b>26.76</b>                              | <b>(10.30)</b>                          | <b>41.23</b>                            | <b>(14.51)</b>                  |
| D. Interest                                                                            | Nil                                       | 0.11                                      | 0.02                                    | 0.51                                    | 0.65                            |
| E. Depreciation                                                                        | 7.67                                      | 8.00                                      | 15.34                                   | 16.00                                   | 30.67                           |
| <b>F. PROFIT/(LOSS) BEFORE TAX (C-D-E)</b>                                             | <b>(14.30)</b>                            | <b>18.65</b>                              | <b>(25.66)</b>                          | <b>24.72</b>                            | <b>(45.83)</b>                  |
| G. Provision for tax                                                                   | NIL                                       | NIL                                       | NIL                                     | NIL                                     | 1.92                            |
| <b>H. NET PROFIT/(LOSS) AFTER TAX</b>                                                  | <b>(14.30)</b>                            | <b>18.65</b>                              | <b>(25.66)</b>                          | <b>24.72</b>                            | <b>(47.75)</b>                  |
| <b>SHARE CAPITAL</b>                                                                   |                                           |                                           |                                         |                                         |                                 |
| I. Paid up share capital (face value Rs 10/- per share)                                | 413.16                                    | 413.16                                    | 413.16                                  | 413.16                                  | 413.16                          |
| Add: Forfeited share amount                                                            | -                                         | -                                         | -                                       | -                                       | -                               |
| J. Reserve excluding revaluation reserve                                               | (38.64)                                   | 41.03                                     | (38.64)                                 | 41.03                                   | (12.98)                         |
| K. Basic & Diluted EPS                                                                 | (0.035)                                   | 0.45                                      | (0.035)                                 | 0.45                                    | (1.16)                          |
| <b>L. Aggregate of non promoter sh hol</b>                                             |                                           |                                           |                                         |                                         |                                 |
| a) No of shares                                                                        | 1360073                                   | 1740145                                   | 1360073                                 | 1740145                                 | 1534191                         |
| b) Percentage of Shareholding                                                          | 32.92%                                    | 42.12%                                    | 32.92%                                  | 42.12%                                  | 37.13%                          |
| <b>M. Promoters and promoters group</b>                                                |                                           |                                           |                                         |                                         |                                 |
| Shareholding                                                                           |                                           |                                           |                                         |                                         |                                 |
| <b>a) Pledged/Encumbered</b>                                                           |                                           |                                           |                                         |                                         |                                 |
| Number of shares                                                                       |                                           |                                           |                                         |                                         |                                 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) |                                           |                                           |                                         |                                         |                                 |
| Percentage of shares (as a % of the total share capital of the company)                |                                           |                                           |                                         |                                         |                                 |
| <b>b) Non-encumbered</b>                                                               |                                           |                                           |                                         |                                         |                                 |
| Number of shares                                                                       | 2771527                                   | 2391455                                   | 2771527                                 | 2391455                                 | 2597409                         |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100%                                      | 100%                                      | 100%                                    | 100%                                    | 100%                            |
| Percentage of shares (as a % of the total share capital of the company)                | 67.08%                                    | 57.88%                                    | 67.08%                                  | 57.88%                                  | 62.87%                          |

**Notes:**

- The above results for the quarter ended September 30, 2009 were reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors in their meeting held on 27.10.2009.
- 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, 2009.

on behalf of Board of Directors  
for SILVER SMITH INDIA LIMITED

Place: New Delhi  
Date: 27.10.2009

(B.K. Narula)  
MANAGING DIRECTOR