

UN-AUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31.12.2011 (Rs in Lakhs)

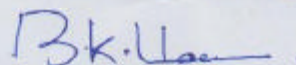
| PARTICULARS | THREE | THREE | THREE | NINE | NINE | YEAR |
|---|-------------|-------------|-------------|-------------|-------------|------------|
| | MONTHS | MONTHS | MONTHS | MONTHS | MONTHS | ENDED |
| | ENDED | ENDED | ENDED | ENDED | ENDED | |
| | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. (a) Net Sales/Income from Operations | 57.83 | 88.97 | 44.66 | 200.93 | 91.51 | 119.71 |
| (b) Other Operating Income | NIL | NIL | NIL | NIL | NIL | NIL |
| 2. Expenditure | | | | | | |
| a. Increase/decrease in stock in trade and work in progress | 4.54 | (23.92) | (10.01) | (29.71) | (2.72) | (22.87) |
| b. Consumption of raw materials | 17.33 | 3.09 | 15.41 | 24.23 | 22.98 | 32.63 |
| c. Purchase of traded goods | 17.94 | 95.12 | 27.01 | 166.530 | 34.91 | 68.26 |
| d. Employees cost | 11.21 | 12.37 | 5.67 | 29.54 | 12.06 | 20.95 |
| e. Depreciation | 11.20 | 11.19 | 6.04 | 30.64 | 18.12 | 28.52 |
| f. Other expenditure | 22.03 | 31.08 | 10.26 | 65.73 | 30.44 | 50.30 |
| g. Total | 84.25 | 128.93 | 54.38 | 286.96 | 115.79 | 177.79 |
| (Any item exceeding 10% of the total expenditure to be shown separately) | NIL | NIL | NIL | NIL | NIL | NIL |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | (26.42) | (39.96) | (9.72) | (86.03) | (24.28) | (58.08) |
| 4. Other Income | 5.09 | 5.18 | 11.18 | 11.49 | 30.03 | 41.32 |
| 5. Profit before Interest and Exceptional Items (3+4) | (21.33) | (34.78) | 1.46 | (74.54) | 5.75 | (16.76) |
| 6. Interest | 3.84 | 3.48 | 2.15 | 10.17 | 4.58 | 6.93 |
| 7. Profit after Interest but before Exceptional Items (5-6) | (25.17) | (38.26) | (0.69) | (84.71) | 1.17 | (23.69) |
| 8. Exceptional items | NIL | NIL | NIL | NIL | NIL | NIL |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | (25.17) | (38.26) | (0.69) | (84.71) | 1.17 | (23.69) |
| 10. Tax expense | NIL | NIL | NIL | NIL | NIL | 2.08 |
| 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) | (25.17) | (38.26) | (0.69) | (84.71) | 1.17 | (25.77) |
| 12. Extraordinary Item (net of tax expense Rs.) | NIL | NIL | NIL | NIL | NIL | 0.10 |
| 13. Net Profit(+)/ Loss(-) for the period (11-12) | (25.17) | (38.26) | (0.69) | (84.71) | 1.17 | (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 | 413.16 |
| 15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | NIL | 0 | 59.29 | NIL | 59.29 | 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) | (0.61) | (0.93) | (0.02) | (0.61) | (0.02) | (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) | (0.61) | (0.93) | (0.02) | (0.61) | (0.02) | (0.63) |
| 17. Public Shareholding | | | | | | |
| - No. of shares | 1148312 | 1162812 | 1197376 | 1148312 | 1197376 | 1182166 |
| - Percentage of shareholding | 27.79% | 28.14% | 28.98% | 27.79% | 28.98% | 28.61% |
| 18. Promoters and promoter group | | | | | | |
| Shareholding | | | | | | |
| a) Pledged/Encumbered | NIL | 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 | NIL |
| Percentage of shares (as a % of the total share capital of the company) | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Non-encumbered | | | | | | |
| Number of Shares | 2983288 | 2968788 | 2934224 | 2983288 | 2934224 | 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% | 100.00% |
| Percentage of shares (as a % of the total share capital of the company) | 72.21% | 71.86% | 71.02% | 72.21% | 71.02% | 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 December 31, 2011 were reviewed by the Audit Committee, and thereafter were taken on record by the Board of Directors in their meeting held on 10.02.2012.
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 December 31, 2011.

On behalf of Board of Directors
For Silver Smith India Limited


(B.K Narula)

Managing Director

Place: Noida

Date: 10.02.2012