

SARLA PERFORMANCE FIBERS LTD

CIN : 31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amlī Pipariā Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)
Tel. 0260-3290467, Fax : 0260-2631356, E-mail : Silvassa@sarlafibers.com, Website : www.sarlafibers.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2014

(Rs.in Lacs except EPS and Shareholding)

	PARTICULARS	STANDALONE					CONSOLIDATED			
		Quarter Ended		Year TO Date			Year TO Date		Year Ended	
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	30-Sep-13	31-Mar-14	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED	
	Income from Operations:									
1	a) Net Sales/ Income From Operations (Net of excise duty)	6,980.34	7,001.52	6,123.06	13,981.86	11,796.80	24,605.91	16,226.02	12,815.42	26,182.38
	Total Income from operations (net)	6,980.34	7,001.52	6,123.06	13,981.86	11,796.80	24,605.91	16,226.02	12,815.42	26,182.38
2	Expenses:									
	a) Cost of raw material consumed	3,134.56	3,290.29	3,265.34	6,424.85	6,157.95	12,718.59	7,390.13	6,488.16	12,920.13
	b) Purchase of stock in trade	946.36	991.60	67.76	1,937.96	166.95	1,307.76	1,934.29	175.76	1,454.28
	c) Changes in inventories of finished goods and work in progress	(118.25)	(50.47)	2.19	(168.72)	45.81	240.77	(627.98)	45.81	(582.52)
	d) Employee benefit expenses	154.43	177.39	128.94	331.82	259.35	619.19	1,309.30	277.56	1,216.88
	e) Depreciation and amortisation expense	257.19	251.22	237.24	508.41	457.58	935.98	805.07	458.03	1,100.69
	f) Other expenses	1,638.74	1,588.05	1,899.12	3,226.79	3,177.98	5,952.95	3,897.53	3,378.59	6,499.71
	Total expenses	6,013.03	6,248.08	5,600.59	12,261.11	10,265.62	21,775.24	14,708.34	10,823.91	22,609.17
3	Profit from operations before other Income, finance cost and exceptional items(1-2)	967.31	753.44	522.47	1,720.75	1,531.18	2,830.67	1,517.68	1,991.51	3,573.21
4	a) Other Operating Income	-	-	-	-	-	-	252.39	-	108.50
	b) Other Income	497.80	94.86	484.44	592.66	531.37	783.89	682.20	532.71	970.07
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,465.11	848.30	1,006.91	2,313.41	2,062.55	3,614.56	2,452.27	2,524.22	4,651.78
6	Finance costs	70.26	61.65	84.85	131.91	228.66	388.89	216.66	231.07	437.74
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,394.85	786.65	922.06	2,181.50	1,833.89	3,225.67	2,235.61	2,293.15	4,214.04
8	Exceptional items	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,394.85	786.65	922.06	2,181.50	1,833.89	3,225.67	2,235.61	2,293.15	4,214.04
10	Tax Expenses - Current Tax	362.00	275.80	205.00	637.80	469.00	894.00	637.80	469.00	894.00
	- Deferred Tax	(26.20)	(14.80)	62.26	(41.00)	62.26	105.15	(41.00)	62.26	105.15
11	Profit from ordinary activities after tax (9-10)	1,059.05	525.65	654.80	1,584.70	1,302.63	2,226.52	1,638.81	1,761.89	3,214.89
12	Extraordinary Items (Net)	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,059.05	525.65	654.80	1,584.70	1,302.63	2,226.52	1,638.81	1,761.89	3,214.89
14	Paid-Up Equity Share Capital (Face Value Of Share - Rs.10/-Each)	695.03	695.03	695.03	695.03	695.03	695.03	695.03	695.03	695.03
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						11,611.88			16,220.07
16	A) Earnings Per Share (EPS)(before extraordinary items) Basic and Diluted	15.24	7.56	9.42	22.80	18.74	32.03	23.58	25.35	46.26
	B) Earnings Per Share (EPS)(after extraordinary items) Basic and Diluted	15.24	7.56	9.42	22.80	18.74	32.03	23.58	25.35	46.26
17	Public Shareholding Number Of Shares	2,332,559	2,321,868	2,344,119	2,332,559	2,344,119	2,329,021	2,332,559	2,344,119	2,329,021
	Percentage Of Shareholding	33.56%	33.41%	33.73%	33.56%	33.73%	33.51%	33.56%	33.73%	33.51%
18	Promoters And Promoter Group Shareholding									
	A) Pledged/Encumbered									
	-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) Non-Encumbered									
	-Number Of Shares	4,617,741	4,628,432	4,606,181	4,617,741	4,606,181	4,621,279	4,617,741	4,606,181	4,621,279
	-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%	100.00%	100.00%	100.00%
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	66.44%	66.59%	66.27%	66.44%	66.27%	66.49%	66.44%	66.27%	66.49%

NOTES :

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 05th November, 2014
- The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2014, as required by Clause 41 of the listing agreement
- Details of investor complaints - Opening Nil, Received during the quarter - 2, Resolved - 2 and Closing balance - Nil.
- The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc USA (Unaudited) and Sarla Overseas Holdings Ltd., BVI (SOHL)(Unaudited). The company SOHL has commercial disputes with its JV partners in Savitex S.A. De C.V. & MRK S.A. De C.V. , resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JV's are not taken into consideration while preparing the Consolidated Financial Results for the quarter ended 30.09.2014 & 30.09.2013 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. Therefore the figures of current period are not comparable with previous period. All these accounts are considered herein in Indian Currencies.
- The useful life of the fixed assets has to be determined in accordance with the Schedule II of the Companies Act 2013, effective from April 1, 2014. However the company has provided the depreciation as per the Schedule XIV of the Companies Act 1956 & impact in depreciation due to change in useful life could not be quantified and will be done at the year end.
- Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.

7 The company's business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenues (Net)						
(a). YARN	6,794.26	6,850.89	5,877.82	13,645.15	11,405.32	24,023.29
- Within India	3,127.69	3,268.57	2,189.20	6,396.26	4,371.17	9,971.04
- Outside India	3,666.57	3,582.32	3,688.62	7,248.89	7,034.15	14,052.25
(b). WIND POWER	186.08	150.63	245.24	336.71	391.48	582.62
Net Sales/Income From Operations	6,980.34	7,001.52	6,123.06	13,981.86	11,796.80	24,605.91
2. Segment Results						
(a). YARN	1,365.74	777.24	937.16	2,142.98	1,970.88	3,670.28
(b). WIND POWER	99.37	71.06	69.75	170.43	91.67	(55.72)
Less : Finance cost (Unallocable)	70.26	61.65	84.85	131.91	228.66	388.89
Total Profit Before Tax	1,394.85	786.65	922.06	2,181.50	1,833.89	3,225.67
3. Capital Employed						
(a). YARN	12,748.19	11,649.32	11,184.87	12,748.19	11,184.87	11,339.44
(b). WIND POWER	1,143.42	1,183.24	740.37	1,143.42	740.37	967.47
Total	13,891.61	12,832.56	11,925.24	13,891.61	11,925.24	12,306.91

Statement of assets and liabilities:

	(Amt. in Rs. Lacs)	
	As on 30th Sept 2014	As on 31st March 2014
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	695.03	695.03
- Reserves and Surplus	13,196.58	11,611.88
	13,891.61	12,306.91
(2) Non-Current Liabilities		
- Long-Term Borrowings	1,374.86	1,936.47
- Deferred Tax Liabilities (Net)	1,463.87	1,504.88
	2,838.73	3,441.35
(3) Current Liabilities		
- Short-Term Borrowings	8,308.13	7,196.33
- Trade Payables	742.59	862.76
- Other Current Liabilities	2,959.99	2,211.82
- Short-Term Provisions	130.49	651.77
	12,141.20	10,922.68
TOTAL	28,871.54	26,670.94
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	9,964.79	10,150.98
(ii) Capital Work-in-Progress	-	87.82
- Non-Current Investments	779.72	779.72
- Long Term Loans and Advances	2,634.71	966.14
	13,379.22	11,984.66
(2) Foreign Currency Monetary Item Translation Difference Account	282.07	246.75
(3) Current Assets		
- Inventories	4,678.49	4,086.38
- Trade Receivables	6,079.91	6,135.74
- Cash and Cash Equivalents	3,307.82	3,154.89
- Short-term Loans and Advances	862.05	728.19
- Other Current Assets	281.98	334.33
	15,210.25	14,439.53
TOTAL	28,871.54	26,670.94

For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala
Managing Director

Place : Mumbai.

Dated : 05th November 2014