

**SARLA PERFORMANCE FIBERS LTD**

CIN : L31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amlī Pipariā Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)  
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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2016**

(Rs.in Lacs except EPS and Shareholding)

PARTICULARS		CONSOLIDATED					
		Quarter Ended			Year TO Date		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>Income from Operations:</b>							
1	a) Net Sales/ Income From Operations (Net of excise duty)	8,100.48	7,348.78	8,159.39	15,449.26	16,155.64	29,765.39
	<b>Total Income from operations (net)</b>	<b>8,100.48</b>	<b>7,348.78</b>	<b>8,159.39</b>	<b>15,449.26</b>	<b>16,155.64</b>	<b>29,765.39</b>
2	<b>Expenses:</b>						
	a) Cost of raw material consumed	3,064.08	2,744.66	3,026.02	5,808.74	6,140.83	12,303.45
	b) Purchase of stock in trade	6.59	63.15	1,025.69	69.74	1,426.88	953.67
	c) Changes in inventories of finished goods and work in progress	(175.77)	313.06	(756.53)	137.29	(558.67)	(1,015.74)
	d) Employee benefit expenses	622.49	525.56	561.01	1,148.05	1,093.04	2,154.71
	e) Depreciation and amortisation expense	456.02	448.52	390.47	904.54	771.05	1,545.44
	f) Other expenses	2,558.13	2,003.28	2,272.66	4,561.41	4,298.07	9,401.83
	<b>Total expenses</b>	<b>6,531.54</b>	<b>6,098.23</b>	<b>6,519.32</b>	<b>12,629.77</b>	<b>13,171.20</b>	<b>25,343.36</b>
3	<b>Profit from operations before other Income, finance cost and exceptional items(1-2)</b>	<b>1,568.94</b>	<b>1,250.55</b>	<b>1,640.07</b>	<b>2,819.49</b>	<b>2,984.44</b>	<b>4,422.03</b>
4	a) Other Operating Income	-	150.96	-	150.96	-	183.63
	b) Other Income	386.38	362.16	312.79	748.54	460.58	1,121.54
5	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>1,955.32</b>	<b>1,763.67</b>	<b>1,952.86</b>	<b>3,718.99</b>	<b>3,445.02</b>	<b>5,727.20</b>
6	Finance costs	202.28	177.49	135.97	379.77	284.72	647.50
7	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>1,753.04</b>	<b>1,586.18</b>	<b>1,816.89</b>	<b>3,339.22</b>	<b>3,160.30</b>	<b>5,079.70</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>1,753.04</b>	<b>1,586.18</b>	<b>1,816.89</b>	<b>3,339.22</b>	<b>3,160.30</b>	<b>5,079.70</b>
10	Tax Expenses - Current Tax	254.00	421.10	494.30	675.10	829.00	1,223.58
	- Deferred Tax	127.12	160.99	2.78	288.11	6.57	(658.02)
11	<b>Profit from ordinary activities after tax (9-10)</b>	<b>1,371.92</b>	<b>1,004.09</b>	<b>1,319.81</b>	<b>2,376.01</b>	<b>2,324.73</b>	<b>4,514.14</b>
12	Extraordinary Items (Net)						
13	<b>Net Profit for the period (11-12)</b>	<b>1,371.92</b>	<b>1,004.09</b>	<b>1,319.81</b>	<b>2,376.01</b>	<b>2,324.73</b>	<b>4,514.14</b>
14	Share of Profit transferred to Minority Interest	12.64	1.08	4.41	13.72	7.82	9.69
15	<b>Profit for the period (after adjustment of Minority Interest)(13-14)</b>	<b>1,359.28</b>	<b>1,003.01</b>	<b>1,315.40</b>	<b>2,362.29</b>	<b>2,316.91</b>	<b>4,504.45</b>
16	Paid-Up Equity Share Capital (Face Value Of Share - Re.1/-Each)	835.03	835.03	835.03	835.03	835.03	835.03
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						-
18	A) Earnings Per Share (EPS)(before extraordinary items)						
	Basic and Diluted	1.63	1.20	1.58	2.83	2.77	5.39
	B) Earnings Per Share (EPS)(after extraordinary items)						
	Basic and Diluted	1.63	1.20	1.58	2.83	2.77	5.39
19	Public Shareholding						
	Number Of Shares	37,391,093	37,381,093	3,740,546	37,391,093	3,740,546	37,385,460
	Percentage Of Shareholding	44.78%	44.77%	44.80%	44.78%	44.80%	44.77%
20	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	46,111,907	46,121,907	4,609,754	46,111,907	4,609,754	46,117,540
	-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)	55.22%	55.23%	55.20%	55.22%	55.20%	55.23%

Statement of assets and liabilities:

(Amt. in Rs. Lacs)

Particulars	As on	As on
	30th Sept 2016	31st March 2016
<b>EQUITY AND LIABILITIES:</b>		
<b>(1) Shareholder's Funds</b>		
- Share Capital	835.03	835.03
- Reserves and Surplus	27,360.61	25,346.58
	28,195.64	26,181.61
<b>(2) Non-Current Liabilities</b>		
- Long-Term Borrowings	15,034.42	13,795.41
- Deferred Tax Liabilities (Net)	1,055.09	771.26
- Other Non Current Liabilities	462.82	345.45
	16,552.33	14,912.12
<b>(3) Current Liabilities</b>		
- Short-Term Borrowings	10,402.16	10,786.81
- Trade Payables	2,224.93	1,538.66
- Other Current Liabilities	5,838.02	6,481.86
- Short-Term Provisions	188.19	350.75
	18,653.30	19,158.08
<b>TOTAL</b>	<b>63,401.27</b>	<b>60,251.81</b>
<b>ASSETS:</b>		
<b>(1) Non-Current Assets</b>		
- Fixed Assets		
(i) Tangible Assets	21,228.54	21,072.68
(ii) Capital Work-in-Progress	-	-
- Long Term Loans and Advances	2,294.31	839.20
- Non-Current Investments	8,631.12	8,501.07
	32,153.97	30,412.95
<b>(2) Minority Interest</b>		
	10.33	24.06
<b>(3) Current Assets</b>		
- Current Investments	51.90	23.90
- Inventories	9,528.00	9,267.22
- Trade Receivables	8,438.59	7,796.26
- Cash and Cash Equivalents	11,234.47	11,012.29
- Short-term Loans and Advances	974.86	1,123.62
- Other Current Assets	1,009.15	591.51
	31,236.97	29,814.80
<b>TOTAL</b>	<b>63,401.27</b>	<b>60,251.81</b>

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 27th October, 2016
- The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended 30th September, 2016, as required by Clause 41 of the listing agreement
- Details of investor complaints - Opening Nil, Received Nil, Resolved - Nil 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 in to consideration while preparing the Consolidated Financial Results for the quarter & half year ended 30.09.2016 & 30.09.2015 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.
- Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's

- 6 The company opted to publish Consolidated Financial results. The standalone results of the company will be available on company's website [www.sarlafibers.com](http://www.sarlafibers.com) Additional information on standalone basis are as follows:

(Amt. in Rs. Lacs)

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Net sales from operations	6660.27	6114.99	6465.7	12775.26	12800.96	24343.73
Profit/(loss) from ordinary Activities before tax	1687.89	1482.97	1882.66	3170.86	2922.38	5675.21
Net Profit for the year	1306.77	900.88	1385.58	2207.65	2086.81	4265.84

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

(Amt. in Rs. Lacs)

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1. Segment Revenues (Net)</b>						
(a). YARN	7,826.61	7,102.57	7,977.62	14,929.18	15,839.80	29,280.13
(b). WIND POWER	273.87	246.21	181.77	520.08	315.84	485.26
<b>Net Sales/Income From Operations</b>	<b>8,100.48</b>	<b>7,348.78</b>	<b>8,159.39</b>	<b>15,449.26</b>	<b>16,155.64</b>	<b>29,765.39</b>
<b>2. Segment Results</b>						
(a). YARN	1,759.93	1,624.09	1,828.32	3,384.02	3,259.62	5,626.47
(b). WIND POWER	195.39	139.58	124.54	334.97	185.40	100.73
Less : Finance cost (Unallocable)	202.28	177.49	135.97	379.77	284.72	647.50
<b>Total Profit Before Tax</b>	<b>1,753.04</b>	<b>1,586.18</b>	<b>1,816.89</b>	<b>3,339.22</b>	<b>3,160.30</b>	<b>5,079.70</b>
<b>3. Capital Employed</b>						
(a). YARN	26,375.82	22,343.32	16,679.81	26,375.82	16,872.04	24,565.14
(b). WIND POWER	1,819.82	1,632.85	1,335.65	1,819.82	1,143.42	1,616.47
<b>Total</b>	<b>28,195.64</b>	<b>23,976.17</b>	<b>18,015.46</b>	<b>28,195.64</b>	<b>18,015.46</b>	<b>26,181.61</b>

For Sarla Performance Fibers Limited

Place : Mumbai.  
Dated : 27th October 2016

Krishnakumar M. Jhunjhunwala  
Managing Director