

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		Period Ended		Year Ended		Quarter Ended		Period Ended		Year Ended	
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-21	30-Sep-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	Income												
2	Revenue From Operations	11,519.41	11,734.12	10,471.93	23,253.52	18,950.03	42,354.15	11,558.37	11,765.93	10,539.54	23,324.29	19,157.99	
3	Other Income	583.23	148.43	791.44	731.66	999.19	1,738.67	600.64	148.60	796.71	749.24	1,004.87	
4	Total Income (1+2)	12,102.64	11,882.54	11,263.37	23,985.18	19,949.22	44,092.82	12,159.01	11,914.52	11,336.25	24,073.53	20,162.86	
	Expenses:												
a)	Cost of raw material consumed	5,965.12	6,080.27	5,304.37	12,045.39	10,446.56	23,622.06	5,953.38	6,066.14	5,304.81	12,019.52	10,443.14	
b)	Purchases of Stock-in-trade	719.02	215.51	(442.90)	934.53	(2,286.66)	(2,719.50)	691.01	181.78	(441.93)	872.79	(2,288.16)	
c)	Changes in inventories of finished goods, work in progress and stock in trade												
d)	Employee benefit expenses	415.93	391.61	600.88	807.55	935.09	1,645.36	430.42	412.12	622.97	842.55	986.29	
e)	Finance costs	94.92	83.30	62.72	178.22	186.45	368.78	94.92	83.30	62.72	178.22	186.45	
f)	Depreciation and amortisation expenses	482.40	506.01	457.75	988.42	911.67	1,862.90	693.86	710.61	654.04	1,404.48	1,303.37	
g)	Other expenses	2,978.73	3,112.57	3,123.18	6,091.30	5,903.90	12,242.80	2,966.51	3,116.53	3,100.99	6,083.04	5,869.43	
5	Total expenses (a to g)	10,656.13	10,389.28	9,106.01	21,045.40	16,097.00	37,022.38	10,830.11	10,570.49	9,303.61	21,400.60	16,500.50	
6	Profit/(loss) before exceptional item & tax (3-4)	1,446.52	1,493.28	2,157.36	2,939.77	3,852.22	7,070.44	1,328.90	1,344.04	2,032.64	2,672.94	3,662.36	
7	Exceptional Items												
8	Profit before Tax (5-6)	1,446.52	1,493.28	2,157.36	2,939.77	3,852.22	7,070.44	1,328.90	1,344.04	2,032.64	2,672.94	3,662.36	
9	Tax Expenses - Current Tax	594.92	216.49	493.09	811.41	970.92	1,909.69	594.92	216.49	493.09	811.41	970.92	
	- Deferred Tax	(226.36)	164.00	58.50	(62.36)	14.10	(113.98)	(226.36)	164.00	58.50	(62.36)	14.10	
10	Profit after tax (7-8)	1,077.95	1,112.80	1,605.76	2,190.72	2,867.19	5,274.73	960.33	963.56	1,480.79	1,923.89	2,676.33	
	Other Comprehensive Income												
a)	(i) Items that will not be reclassified to profit or loss	(0.54)	(0.54)	14.34	(1.09)	28.74	(2.18)	(0.54)	(0.54)	14.34	(1.09)	28.74	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.14	(3.72)	0.27	(7.35)	0.55	0.14	0.14	(3.72)	0.27	(7.35)	
b)	(i) Items that will be reclassified to profit or loss												
	(ii) Income tax relating to items that will be reclassified to profit or loss												
11	Total Other Comprehensive Income (9+10)	(0.41)	(0.41)	9.62	(0.81)	21.39	(1.63)	(0.41)	(0.41)	10.62	(1.82)	21.40	
12	Total Comprehensive Income (9+10)	1,077.55	1,112.39	1,615.38	2,189.90	2,888.58	5,273.10	1,140.96	948.74	1,485.84	2,089.69	2,726.73	
	Profit attributable to:												
	Owners of the company	1,077.95	1,112.80	1,605.76	2,190.72	2,867.19	5,274.73	950.74	956.41	1,473.64	1,907.16	2,669.51	
	Non controlling Interest												
13	Other Comprehensive Income attributable to Owners of the company	(0.41)	(0.41)	9.62	(0.81)	21.39	(1.63)	(0.41)	(0.41)	10.62	(1.82)	21.40	
	Non controlling Interest												
14	Total Comprehensive Income attributable to Owners of the company	1,077.55	1,112.39	1,615.38	2,189.90	2,888.58	5,273.10	1,132.20	942.04	1,479.29	2,074.24	2,720.05	
	Non controlling Interest												
15	Paid-Up Equity Share Capital (Face Value Of Share - Re.1/-Each)	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	
16	Reserves excluding Revaluation Reserves (as per balance sheet)												
17	Earnings Per Share (EPS)												
	Basic and Diluted earning per share (in Rs)	1.29	1.33	1.92	2.62	3.43	6.32	1.14	1.15	1.76	2.28	3.20	



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**NOTES :**

1. The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 08th November, 2022.
2. The company's business activity falls under two business segment- Yarn and Wind Power is as under:

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Period Ended		Quarter Ended		Period Ended		Quarter Ended		Period Ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-21	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-21	30-Sep-22	30-Sep-21	30-Sep-21	31-Mar-22
<b>1. Segment Revenues (Net)</b>												
(a). YARN	11,353.61	11,529.82	10,281.47	18,565.07	22,883.42	11,392.57	11,561.63	10,349.08	22,954.19	18,773.03	42,021.74	
(b). WIND POWER	224.67	235.72	241.78	460.49	460.39	224.67	235.72	241.78	460.39	460.49	679.58	
Less: Intersegment	58.87	31.42	51.32	75.54	90.29	58.87	31.42	51.32	90.29	75.54	129.47	
<b>Net Sales/Income From Operations</b>	<b>11,519.41</b>	<b>11,734.12</b>	<b>10,471.93</b>	<b>18,950.03</b>	<b>23,253.52</b>	<b>11,558.37</b>	<b>11,765.93</b>	<b>10,539.54</b>	<b>23,324.29</b>	<b>19,157.99</b>	<b>42,571.85</b>	
<b>2. Segment Results</b>												
(a). YARN	1,784.01	1,992.68	2,652.74	4,757.04	3,776.66	1,666.39	1,843.44	2,528.02	3,509.83	4,567.18	8,669.11	
(b). WIND POWER	70.01	(5.29)	90.53	161.19	64.72	70.01	(5.29)	90.53	64.72	161.19	16.55	
Less : Finance cost (Unallocable)	94.92	83.30	62.72	186.45	178.22	94.92	83.30	62.72	178.22	186.45	368.78	
Less : Admin cost (Unallocable)	312.58	410.81	523.20	879.56	723.39	312.58	410.81	523.20	723.39	879.56	1,780.81	
<b>Total Profit Before Tax</b>	<b>1,446.51</b>	<b>1,493.27</b>	<b>2,157.36</b>	<b>3,852.22</b>	<b>2,939.77</b>	<b>1,328.90</b>	<b>1,344.03</b>	<b>2,032.64</b>	<b>2,672.94</b>	<b>3,662.36</b>	<b>6,536.05</b>	
<b>3. Segment Assets</b>												
(a). YARN	51,415.67	53,942.16	53,445.49	53,445.49	51,415.67	49,167.70	51,618.60	51,543.38	49,167.70	51,543.38	50,099.09	
(b). WIND POWER	7,054.71	7,148.44	7,485.07	7,485.07	7,054.71	7,054.71	7,148.44	7,485.07	7,054.71	7,485.07	7,527.33	
(c). UNALLOCATED	7,836.06	6,191.15	3,075.00	7,836.06	7,836.06	7,836.06	6,191.15	3,075.00	7,836.06	3,075.00	5,136.23	
<b>Total</b>	<b>66,306.44</b>	<b>67,281.75</b>	<b>64,005.57</b>	<b>64,005.57</b>	<b>66,306.44</b>	<b>64,058.47</b>	<b>64,958.20</b>	<b>62,103.45</b>	<b>64,058.47</b>	<b>62,103.45</b>	<b>62,762.65</b>	
<b>4. Segment Liabilities</b>												
(a). YARN	21,128.76	23,112.28	23,544.57	23,544.57	21,128.76	21,550.77	23,522.11	23,914.87	21,550.77	23,914.87	22,287.70	
(b). WIND POWER	1,129.58	1,198.92	987.27	987.27	1,129.58	1,129.58	1,198.92	987.27	1,129.58	987.27	1,186.96	
(c). UNALLOCATED	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>22,258.34</b>	<b>24,311.20</b>	<b>24,531.84</b>	<b>24,531.84</b>	<b>22,258.34</b>	<b>22,680.35</b>	<b>24,721.03</b>	<b>24,902.14</b>	<b>22,680.35</b>	<b>24,902.14</b>	<b>23,474.66</b>	
<b>5. Capital Employed</b>												
(a). YARN	30,286.91	30,829.88	29,900.92	29,900.92	30,286.91	27,616.93	28,096.51	27,628.50	27,617.94	27,629.50	27,812.39	
(b). WIND POWER	5,925.13	5,949.52	6,497.80	6,497.80	5,925.13	5,925.13	5,949.52	6,497.80	5,925.13	6,497.80	6,340.37	
(c). UNALLOCATED	7,836.06	6,191.15	3,075.00	7,836.06	7,836.06	7,836.06	6,191.15	3,075.00	7,836.06	3,075.00	5,136.23	
<b>Total</b>	<b>44,048.10</b>	<b>42,970.56</b>	<b>39,473.72</b>	<b>39,473.72</b>	<b>44,048.10</b>	<b>41,378.12</b>	<b>40,237.17</b>	<b>37,201.31</b>	<b>41,378.12</b>	<b>37,201.31</b>	<b>39,287.99</b>	

3. Figures relating to corresponding period of the previous year have been regrouped wherever necessary.

For Sarla Performance Fibers Limited

Krishna M. Jhunjhunwala

Managing Director

(DIN : 00097175)

Place: Mumbai

Date: November 08, 2022



Standalone Statement of assets and liabilities:

(Rs in lakhs)

Particulars		As at 30th September, 2022	As at 31st March, 2022
<b>I</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	23,350.47	20,318.81
	(b) Capital Work in progress	558.02	1,564.38
	(c) Intangible assets	90.25	93.83
	(d) Investments in Subsidiaries	6,167.98	6,167.98
	<u>(e) Financial Assets</u>		
	(i) Investments	6,158.41	3,648.31
	(ii) Loans	209.07	194.32
	(iii) Other financial assets	3,058.53	963.89
	(f) Non current Tax Assets (Net)	231.02	230.99
	(g) Other non-current assets	326.13	766.40
	<b>Total non-current assets</b>	<b>40,149.87</b>	<b>33,948.91</b>
(2)	<b>Current assets</b>		
	(a) Inventories	8,342.62	9,647.16
	<u>(b) Financial Assets</u>		
	(i) Investments	1,677.65	1,487.92
	(ii) Trade receivables	9,585.85	10,086.10
	(iii) Cash and cash equivalents	1,829.13	274.18
	(iv) Bank balances other than (iii) above	2,411.58	6,296.26
	(v) Loans	39.88	28.82
	(vi) Other financial assets	1,105.36	1,492.01
	(c) Other current assets	1,164.49	1,684.82
	<b>Total current assets</b>	<b>26,156.55</b>	<b>30,997.27</b>
	<b>Total Assets</b>	<b>66,306.43</b>	<b>64,946.18</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	835.03	835.03
	(b) Other Equity	43,213.04	41,023.17
	<b>Total equity</b>	<b>44,048.07</b>	<b>41,858.20</b>
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	818.32	1,955.98
	(ia) Lease Liabilities	249.74	162.94
	(b) Provisions	144.60	144.60
	(c) Deferred tax liabilities (Net)	2,308.56	2,371.06
	<b>Total non-current liabilities</b>	<b>3,521.23</b>	<b>4,634.58</b>
(2)	<b>Current liabilities</b>		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	12,066.88	11,196.57
	(ia) Lease Liabilities	76.62	47.65
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	199.27	199.27
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,855.93	4,008.04
	(iii) Other financial liabilities	1,799.73	2,485.10
	(b) Other current liabilities	155.88	224.69
	(c) Provisions	114.43	95.54
	(d) Current Tax Liabilities (Net)	467.32	196.54
	<b>Total current liabilities</b>	<b>18,737.06</b>	<b>18,453.41</b>
	<b>Total Equity and Liabilities</b>	<b>66,306.43</b>	<b>64,946.18</b>

For Sarla Performance Fibers Limited

Krishna M. Jhunjhunwala  
Managing Director  
(DIN: 00097175)

Place: Mumbai

Date: November 08, 2022



## Consolidated Statement of assets and liabilities:

(Rs in lakhs)

		As at 30th September, 2022	As at 31st March, 2022
<b>I ASSETS</b>			
<b>(1) Non-current assets</b>			
	(a) Property, Plant and Equipment	25,923.84	23,108.65
	(b) Capital Work in progress	558.02	1,564.38
	(c) Intangible assets	90.25	93.83
	(d) Intangible assets under development	-	-
	(d) Investments accounted for using equity method	-	-
<b>(e) Financial Assets</b>			
	(i) Investments	6,158.41	3,648.30
	(ii) Loans	40.83	37.94
	(iii) Other financial assets	3,058.53	963.89
	(f) Non current Tax Assets (Net)	231.02	230.99
	(g) Other non-current assets	326.13	766.40
<b>Total non-current assets</b>		<b>36,387.03</b>	<b>30,414.38</b>
<b>(2) Current assets</b>			
	(a) Inventories	9,711.43	10,919.45
<b>(b) Financial Assets</b>			
	(i) Investments	1,677.65	1,487.92
	(ii) Trade receivables	9,565.09	9,997.00
	(iii) Cash and cash equivalents	1,992.53	437.38
	(iv) Bank balances other than (iii) above	2,411.58	6,296.26
	(v) Loans	39.88	28.82
	(vi) Other financial assets	1,105.36	1,492.01
	(c) Other current assets	1,167.94	1,689.41
<b>Total current assets</b>		<b>27,671.45</b>	<b>32,348.25</b>
<b>Total Assets</b>		<b>64,058.48</b>	<b>62,762.65</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share capital	835.03	835.03
	(b) Other Equity	40,511.28	38,433.13
<b>Equity attributable to equity share holders</b>		<b>41,346.31</b>	<b>39,268.16</b>
	Non-controlling interests	31.79	19.83
<b>Total equity</b>		<b>41,378.10</b>	<b>39,287.99</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
<b>(a) Financial Liabilities</b>			
	(i) Borrowings	940.61	2,069.62
	(ia) Lease Liabilities	249.74	162.94
	(b) Provisions	144.60	144.60
	(c) Deferred tax liabilities (Net)	2,308.56	2,371.06
<b>Total non-current liabilities</b>		<b>3,643.52</b>	<b>4,748.23</b>
<b>(2) Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
	(i) Borrowings	12,066.88	11,196.57
	(ia) Lease Liabilities	76.62	47.65
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	199.27	199.27
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,021.71	4,153.60
	(iii) Other financial liabilities	1,799.74	2,485.10
	(b) Other current liabilities	290.81	352.15
	(c) Provisions	114.43	95.54
	(d) Current Tax Liabilities (Net)	467.32	196.54
<b>Total current liabilities</b>		<b>19,036.78</b>	<b>18,726.43</b>
<b>Total Equity and Liabilities</b>		<b>64,058.48</b>	<b>62,762.65</b>

For Sarla Performance Fibers Limited

Krishna M. Jhunjhunwala  
Managing Director  
(DIN: 00097175)  
Place: Mumbai

Date: November 08, 2022



Standalone Statement of cash flows for the period ended 30th September, 2022

(Rs in lakhs)

Particulars	For the period ended 30th September, 2022	For the period ended 30th September, 2021
<b>A Cash flow from operating activities</b>		
Profit before tax	2,939.77	3,852.24
<b>Adjustments for:</b>		
Finance costs	178.22	186.45
Depreciation and amortisation expenses	988.42	911.67
Interest income	(303.66)	(355.00)
Gain on disposal of investments	(138.23)	(18.23)
Gain on fair value of investments	154.12	(46.88)
Dividend Income on Current investments	(3.59)	(0.96)
Unrealised exchange gain or loss on foreign currency translations	(254.01)	(219.94)
Loss due to fire	115.00	
Sundry Balances written off / (written back)	194.30	82.62
<b>Operating profit before working capital changes</b>	<b>3,870.33</b>	<b>4,391.96</b>
<b>Movements in working capital:</b>		
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Trade receivables	1,304.53	(692.79)
Inventories	305.95	(2,099.45)
Current loans	(11.07)	(10.66)
Non-current loans	53.93	(4.48)
Other non current assets	440.26	(56.06)
Other current assets	520.33	800.47
Other current financial assets	265.47	-
<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
Trade payables	(134.19)	(286.38)
Other current financial liabilities	(686.72)	(562.82)
Other current liabilities	(67.81)	178.99
Other financial liabilities	115.78	184.06
Provisions	17.80	85.27
<b>Cash generated from operations</b>	<b>5,994.60</b>	<b>1,928.13</b>
Direct taxes paid (net)	(540.66)	(838.98)
<b>Net cash generated from operating activities (A)</b>	<b>5,453.94</b>	<b>1,089.15</b>
<b>B Cash flows from investing activities</b>		
Bank balances other than Cash & Cash equivalents	1,768.00	1,252.07
Purchase of property, plant and equipment	(3,131.26)	(1,145.53)
Purchase of Intangible Assets	(10.45)	(21.27)
(Purchase) / Proceeds of non current investments	(2,648.34)	(1,299.35)
Purchase of current investments	(35.61)	(47.32)
Loans to Subsidiaries	(8.84)	-
Interest received	471.48	1,412.39
Dividend Income on Current investments	3.59	0.96
<b>Net cash (used in) investing activities (B)</b>	<b>(3,591.41)</b>	<b>151.94</b>



<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds/(repayment) from non current borrowings	(1,057.46)	(2,192.43)
	Proceeds/(repayment) from current borrowings	965.62	2,558.72
	Payments for the principal portion of lease liability	(36.61)	(11.55)
	Payments for the interest portion of lease liability	(11.93)	(5.31)
	Interest paid	(166.30)	(175.03)
	<b>Net cash (used in) financing activities (C)</b>	<b>(306.68)</b>	<b>174.40</b>
<b>D</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>1,554.94</b>	<b>1,415.48</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	266.93	853.85
	Effect of exchange rate changes on cash and cash equivalents	1.07	(22.08)
	Cash on hand	6.17	8.11
	<b>CASH AND CASH EQUIVALENTS</b>	<b>274.18</b>	<b>839.88</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	1,826.00	2,269.79
	Effect of exchange rate changes on cash and cash equivalents	(4.40)	(20.55)
	Cash on hand	7.53	6.13
	<b>CASH AND CASH EQUIVALENTS</b>	<b>1,829.13</b>	<b>2,255.37</b>

For Sarla Performance Fibers Limited

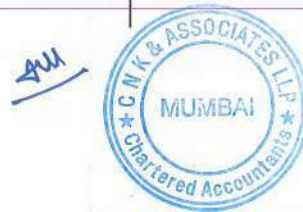
  
 Krishna M. Jhunjunwala  
 Director (DIN: 00097175)  
 Place : Mumbai.  
 Dated : 08th November 2022



## Consolidated Statement of cash flows for the period ended 30th September, 2022

(Rs in lakhs)

Particulars	For the period ended 30th September, 2022	For the period ended 30th September, 2021
<b>A Cash flow from operating activities</b>		
Profit before tax	2,672.94	3,662.35
<b>Adjustments for:</b>		
Finance costs	178.22	186.45
Depreciation and amortisation expenses	1,404.48	1,303.37
Interest income	(303.66)	(355.00)
Gain on disposal of investments	(138.23)	(18.23)
Gain on fair value of investments	154.12	(46.88)
Dividend Income on Current investments	(3.59)	(0.96)
Unrealised exchange gain or loss on foreign currency translations	-	(219.96)
Foreign currency translation reserve	(619.24)	(45.63)
Loss due to fire	115.00	-
Sundry Balances written off / (written back)	194.30	82.62
<b>Operating profit before working capital changes</b>	<b>3,654.34</b>	<b>4,548.13</b>
<b>Movements in working capital:</b>		
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Inventories	209.44	(698.88)
Trade receivables	1,236.19	(2,532.00)
Current loans	(11.07)	89.20
Non-current loans	53.93	(4.48)
Other current assets	441.40	(52.49)
Other non current assets	542.83	
Other current financial assets	265.47	826.98
<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
Trade payables	(113.97)	(277.77)
Other current financial liabilities	(686.72)	(562.82)
Other financial liabilities	(67.81)	178.99
Other current liabilities	122.25	177.61
Provisions	19.80	87.27
<b>Cash generated from operations</b>	<b>5,664.08</b>	<b>1,777.74</b>
Direct taxes paid (net)	(540.66)	(837.90)
<b>Net cash generated from operating activities (A)</b>	<b>5,123.43</b>	<b>939.84</b>
<b>B Cash flows from investing activities</b>		
Bank balances other than Cash & Cash equivalents	1,768.00	1,252.07
Purchase of property, plant and equipment	(3,325.99)	(1,175.24)
Purchase of Intangible Assets	(10.45)	(21.27)
Proceeds from disposals of property, plant and equipment	0.21	-
Purchase/Proceeds of non current investments	(2,650.83)	(1,299.35)
Proceeds from sale of investments	(35.61)	
Purchase/Proceeds of current investments	(8.84)	(47.32)
Interest received	471.48	1,412.39
Dividend Income on Current investments	3.59	0.96
<b>Net cash (used in) investing activities (B)</b>	<b>(3,788.43)</b>	<b>122.23</b>



<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds/(Repayments) from non current borrowings	(499.43)	98.91
	Proceeds/(Repayments) of non current borrowings	965.62	(2,192.43)
	Proceeds/(Repayments) from current borrowings	(30.27)	2,505.72
	Payments for the principal portion of lease liability	(36.61)	(11.55)
	Payments for the interest portion of lease liability	(11.93)	(5.31)
	Interest paid	(166.30)	(175.03)
	<b>Net cash (used in) financing activities (C)</b>	<b>221.08</b>	<b>220.31</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>1,555.16</b>	<b>1,282.42</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	427.66	1,132.89
	Effect of exchange rate changes on cash and cash equivalents	1.07	(22.08)
	Cash on hand	8.64	10.45
	<b>CASH AND CASH EQUIVALENTS</b>	<b>437.37</b>	<b>1,121.26</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	1,986.79	2,417.16
	Effect of exchange rate changes on cash and cash equivalents	(4.40)	(22.08)
	Cash on hand	10.14	8.61
	<b>CASH AND CASH EQUIVALENTS</b>	<b>1,992.53</b>	<b>2,403.68</b>

For Sarla Performance Fibers Limited

  
**Krishna M. Jhunjhunwala**  
 Managing Director  
 (DIN: 00097175)  
 Place: Mumbai  
 Date: November 08, 2022



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Sarla Performance Fibers Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sarla Performance Fibers Limited (the "Company") for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 (the "Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of



material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No. 37391

UDIN: 22037391BCMDLQ7429

Place: Mumbai

Date: 8<sup>th</sup> November, 2022



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Sarla Performance Fibers Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sarla Performance Fibers Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making



inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in Annexure to the Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matters:
  - a) We draw attention to the fact that Sarlaflex Inc. and Sarla Overseas Holdings Limited, subsidiaries, the Interim Financial results of the respective Companies are prepared on 'Going Concern' basis in spite of negative net worth due to suspension of manufacturing operations since December 2017 and impairment provision for investments in respective Company;
  - b) The investment made by the wholly owned subsidiary of the group M/s. Sarla Overseas Holdings Limited (SOHL) in three Joint Ventures are not consolidated on account of non-resolution of disputes, or non-receipt of financial results and other financial information for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 1st April, 2022 to 30th September,



2022. Though these investments have been tested for impairment and necessary provisions have been made in FY 2017-18 on transition to Ind AS, we are unable to comment about impact of the same on the Unaudited Consolidated Financial results.

Our conclusion is not modified in respect of these matters.

7. Other Matter:

The accompanying Statement includes unaudited interim financial results and other financial information in respect of two subsidiaries whose interim financial results and other financial information reflect total assets of Rs. 4589.29 Lakhs as at 30<sup>th</sup> September, 2022 and total revenues of Rs. 95.70 lakhs and Rs.155.76 lakhs, total comprehensive loss of Rs. 175.73 Lakhs and Rs.626.62 lakhs for the quarter ended 30<sup>th</sup> September, 2022 and for year to date from 1st April, 2022 to 30th September, 2022, respectively, as considered in the statement. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor and have been approved and furnished to us by Management. Our conclusion on the Statement in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala  
Partner

Membership No. 37391  
UDIN: 22037391BCMEDO9626  
Mumbai  
Date: 8<sup>th</sup> November, 2022



Annexure to the Limited Review Report:

Subsidiaries (held directly)

- a. Sarla Overseas Holding Limited
- b. Sarlaflex Inc

Subsidiaries (held indirectly)

- a. Sarla Europe, Lda
- b. Sarlaflex LLC
- c. Sarla Estate LLC
- d. Sarla Leverage Lender LLC

Joint Ventures (held indirectly)

- a. Savitex SA De C. V. Honduras;
- b. MRK SA De C. V. Honduras;
- c. Sarla Tekstil Filament Sanayi Ticaret A.S.

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