

**Sujana Universal Industries Limited**

Regd. & Corp. Office :
5/A, Vengalrao Nagar,
Hyderabad - 500 038, Telangana.
CIN : L29309TG1986PLC006714

T +91 40 2381 5573 / 4
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E info.suil@sujana.com
www.sujana.com

Date: 13th February, 2017

To The Department of Corporate Services-CRD, BSE Limited P.J.Towers, Dalal Street MUMBAI – 400 001	To National Stock Exchange of India Ltd 5 th floor, Exchange Plaza Bandra (E) MUMBAI - 400 051
Scrip Code: 517224	Scrip Symbol: SUJANAUNI

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 13th February, 2017–
Reg.**

This is to inform that, the following items were considered and approved by the Board of Directors of the Company at their meeting held on 13th February, 2017:

1. The Un-Audited Financial Results of the Company for the Quarter ended 31st December, 2016 along with Limited Review Report.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

For SUJANA UNIVERSAL INDUSTRIES LIMITED


P.KODANDA RAMI REDDY
COMPANY SECRETARY





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Registered Office: 5A, Vengalrao Nagar, Hyderabad-500038

Statement of Un Audited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2016

Rs. in lakhs

S.No	Particulars	Standalone					
		Quarter ended			Year to Date		Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	2015-16
		Un-Audited					Audited
Part I							
1	Income from operations						
	(a) Gross Sales/ Income from Operations	59,265.38	81,510.48	84,028.38	158,718.50	237,592.14	315,231.87
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations	59,265.38	81,510.48	84,028.38	158,718.50	237,592.14	315,231.87
2	Expenses						
	(a) Cost of materials consumed	-	65.82	335.09	65.83	1,584.91	1,404.44
	(b) Purchase of stock-in-trade	59,115.08	78,082.75	77,039.34	152,294.64	218,431.41	293,650.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.81	2,702.81	2,759.74	4,872.34	2,618.34	3,514.11
	(d) Employee benefits expenses	89.09	88.77	122.69	268.21	317.37	439.13
	(e) Depreciation and Amortisation expenses	512.06	512.06	532.70	1,536.18	1,598.10	2,048.25
	(f) Other expenses	97.98	81.45	386.29	334.80	4,748.74	3,134.52
	Total expenses	59,837.02	81,533.66	81,175.85	159,372.00	229,298.87	304,190.58
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(571.64)	(23.18)	2,852.52	(653.50)	8,293.27	11,041.29
4	Other Income	652.57	(435.51)	15.14	857.37	79.96	129.06
5	Profit/(Loss) before finance costs and exceptional items (3 ± 4)	80.93	(458.69)	2,867.66	203.87	8,373.23	11,170.35
6	Finance costs	4,406.32	4,237.29	4,079.52	12,672.72	9,288.10	13,260.50
7	Profit/(Loss) before exceptional items (5 ± 6)	(4,325.39)	(4,695.98)	(1,211.86)	(12,468.85)	(914.87)	(2,090.15)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(4,325.39)	(4,695.98)	(1,211.86)	(12,468.85)	(914.87)	(2,090.15)
10	Tax Expense	-	-	(102.66)	-	-	(570.02)
11	Net Profit / (Loss) for the period (9 - 10)	(4,325.39)	(4,695.98)	(1,109.20)	(12,468.85)	(914.87)	(1,520.13)
12	Other Comprehensive Income	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(4,325.39)	(4,695.98)	(1,109.20)	(12,468.85)	(914.87)	(1,520.13)
14	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	16,884.11	16,884.11	16,884.11	16,884.11	16,884.11	16,884.11
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous year	-	-	-	-	-	41,441.52
16	Earnings per share (of Rs. 10/- each) (not annualized) : Basic and diluted	(2.56)	(2.78)	(0.64)	(7.38)	(0.52)	(0.90)
17	Outstanding Redeemable Preference Shares No. of Shares Amount				812,066 812.07	1,624,133 1,624.13	1,218,098 1,218.10
18	Debt Equity Ratio				2.40	1.52	1.67
19	Debt Service Coverage Ratio				(2.98)	1.05	0.32
20	Interest Service Coverage Ratio				0.14	1.00	1.07
21	Net worth				45,856.80	59,007.25	58,325.63



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Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February 2017.
- These financial statements are the Company's first Ind-AS financial statements. The Company has adopted all the applicable Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

- Profit Reconciliation between Standalone Financial results as reported under erstwhile Indian GAAP and Ind AS are Summarised as below :

Particulars	Quarter ended	For the period ended	Year ended
	31/Dec/15	31/Dec/15	31/Mar/16
Net profit reported for the period under previous GAAP	(1,081.24)	(881.97)	(1,518.02)
Adjustments			
Increase in finance cost due to classifying preference dividend under finance cost			(14.65)
Prior period expenses adjusted against opening retained earnings	(27.96)	(32.90)	12.54
Net profit as computed under Ind AS	(1,109.20)	(914.87)	(1,520.13)

- In the absence of provision for disclosure of Other Comprehensive Income in the format announced by SEBI, for the year ended 31 March 2016, differences on account of remeasurement of the defined benefit plans (gratuity) of Rs.0.12 lakhs is adjusted in 'Employee Benefit Expenses' and related tax impact of Rs.(0.03) lakhs has been adjusted in 'Deferred Tax' which otherwise should have been disclosed under the head 'Other Comprehensive Income'.
- The Company has incurred a net loss of Rs. 4,325.39 lakhs for the quarter ended 31st December 2016 is mainly due to fall in trade turnover, due to sluggish market and prolonged working capital cycle. Interest has also impacted the profitability.
- The Company has five wholly owned subsidiaries a) Pac Ventures Pte Limited) Sujana Holdings Limited, c) Nuance Holdings Limited, d) Sun Trading Limited, and e) Hestia Holdings Limited.

The Consolidated figures for the quarter ended 31 December 2016 are as follows

Particulars	Rs. In lakhs	
	Quarter ended	
	31-Dec-16	30-Sep-16
a) Turnover	71,690.53	132,253.26
b) Net profit / (loss) after tax	(4,767.56)	(4,866.59)
c) Earning per share (Face Value of Rs.10)		
- Basic & Diluted	(2.82)	(2.88)

- The auditors of the Company have carried out limited review of the Standalone Financial Results for the quarter ended 31 December, 2016 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- The above results will be placed on www.sujana.com





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Segment wise Revenue, Result, Assets and Liabilities

Rs. in lakhs

Particulars	Standalone					
	Quarter ended			Year to date		Year ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	2015-16
	(Un-Audited)					Audited
Segment Revenue						
Appliance Division	-	-	0.81	-	5.16	5.23
LEC Division	-	-	-	-	-	-
Steel Division	59,265.38	81,510.48	84,027.57	158,718.50	237,586.98	315,226.64
Less: Inter- segment revenue	-	-	-	-	-	-
Total Income	59,265.38	81,510.48	84,028.38	158,718.50	237,592.14	315,231.87
Segment Results						
Appliance Division	(7.39)	(17.35)	(44.91)	(31.68)	(136.85)	(169.53)
LEC Division	(3.76)	0.34	(123.33)	(2.97)	(370.51)	(490.58)
Steel Division	(4,314.24)	(4,678.97)	(1,015.67)	(12,434.20)	(374.61)	(1,427.93)
Profit Before Tax	(4,325.39)	(4,695.98)	(1,183.91)	(12,468.85)	(881.97)	(2,088.04)
Segment Asset						
Appliance Division	550.84	586.05	697.37	550.84	697.37	663.76
LEC Division	1,990.43	2,107.33	2,511.89	1,990.43	2,511.89	2,350.57
Steel Division	176,720.69	175,196.84	213,966.39	176,720.69	213,966.39	166,793.83
	179,261.96	177,890.22	217,175.65	179,261.96	217,175.65	169,808.16
Segment Liabilities						
Appliance Division	85.84	86.00	112.00	85.84	112.00	82.92
LEC Division	124.38	135.25	96.95	124.38	96.95	78.95
Steel Division	133,194.94	127,494.83	156,565.73	133,194.94	156,565.73	111,289.72
Total	133,405.16	127,716.08	156,774.68	133,405.16	156,774.68	111,451.59

For Sujana Universal Industries Ltd

G Srinivasa Raju

G Srinivasa Raju
Managing Director





LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31st DECEMBER 2016

We have reviewed the accompanying statement of un-audited financial results of Sujana Universal Industries Limited, ("the Company") Hyderabad for the period ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is invited to the following:

- The Trade Receivables to the extent of Rs. 3629.21 and 2055.12 lakhs of advances are long overdue and the company considers them as good and recoverable and estimates that provision for doubtful debts is not necessary.
- The uncertainty related to the outcome of the lawsuit filed against the Company by the Mauritius Commercial Bank which has financed one of its subsidiary – Hestia Holdings Limited for which the Company has given a Corporate Guarantee.
- The uncertainty related to the outcome of the Bank Debt recalled by the Standard Bank which has financed to one of its step down subsidiary – Selene Holdings Limited for which the Company has given a Corporate Guarantee.

Based on our review conducted subject to the above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: HYDERABAD

Date: 13-02-2017



For T.Raghavendra & Associates
Chartered Accountants

T. Raghavendra
T.Raghavendra
Mem No. 023806