

**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: 14th December, 2016

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 14th December, 2016 –
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 14th December, 2016:

1. The Un-Audited Financial Results of the Company for the Quarter ended 30th September, 2016 along with Limited Review Report, Statement of Assets and Liabilities for the half-year ended 30th September, 2016.

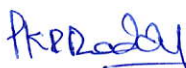
This is for your information and records.

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 Half year ended 30th September, 2016

		Rs. in lakhs					
S.No	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	2015-16
		Un-Audited					Audited
Part I							
1	Income from operations						
	(a) Gross Sales/ Income from Operations	81,510.48	17,942.64	79,801.10	99,453.12	153,563.76	315,231.87
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations	81,510.48	17,942.64	79,801.10	99,453.12	153,563.76	315,231.87
2	Expenses						
	(a) Cost of materials consumed	68.34	-	520.21	68.34	1,052.20	1,404.44
	(b) Purchase of stock-in-trade	78,082.75	15,096.81	73,704.30	93,179.56	141,392.07	293,650.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,702.81	2,146.73	762.50	4,849.54	(141.40)	3,514.11
	(d) Employee benefits expenses	88.77	90.35	95.48	179.12	194.68	439.13
	(e) Depreciation and Amortisation expenses	512.06	512.06	532.70	1,024.12	1,065.40	2,048.25
	(f) Other expenses	78.93	155.37	727.76	234.30	4,560.05	3,134.52
	Total expenses	81,533.66	18,001.32	76,342.95	99,534.98	148,123.00	304,190.58
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(23.18)	(58.68)	3,458.15	(81.86)	5,440.76	11,041.29
4	Other Income	(435.51)	640.31	3.85	204.80	69.76	129.06
5	Profit/(Loss) before finance costs and exceptional items (3 + 4)	(458.69)	581.63	3,462.00	122.94	5,510.52	11,170.35
6	Finance costs	4,237.29	4,029.11	3,319.54	8,266.40	5,208.58	13,260.50
7	Profit/(Loss) before exceptional items (5 ± 6)	(4,695.98)	(3,447.48)	142.46	(8,143.46)	301.94	(2,090.15)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(4,695.98)	(3,447.48)	142.46	(8,143.46)	301.94	(2,090.15)
10	Tax Expense	-	-	48.44	-	102.66	(570.02)
11	Net Profit / (Loss) for the period (9 - 10)	(4,695.98)	(3,447.48)	94.02	(8,143.46)	199.28	(1,520.13)
12	Other Comprehensive Income	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(4,695.98)	(3,447.48)	94.02	(8,143.46)	199.28	(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	-	-	-	-	-	41,431.67
16	Earnings per share (of Rs. 10/- each) (not annualized) : - Basic and diluted	(2.78)	(2.04)	0.06	(4.82)	0.12	(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				2.11	1.49	1.67
19	Debt Service Coverage Ratio				(2.93)	2.01	0.32
20	Interest Service Coverage Ratio				0.14	1.00	1.26
21	Net worth				50,174.14	60,088.49	58,315.78



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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 14th December 2016.
- 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	Half year ended	Year ended
	30/Sep/15	30/Sep/15	31/Mar/16
Net profit reported for the period under previous GAAP	94.05	199.97	(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	(0.03)	(0.69)	12.54
Net profit as computed under Ind AS	94.02	199.28	(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. 4,695.98 lakhs for the quarter ended 30th September 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 30 September 2016 are as follows. Rs. In lakhs

Particulars	Quarter ended	
	30-Sep-16	30-Jun-16
a) Turnover	132,253.26	28,623.94
b) Net profit / (loss) after tax	(4,866.59)	(3,865.43)
c) Earning per share (Face Value of Rs.10)		
- Basic & Diluted	(2.88)	(2.29)

- The auditors of the Company have carried out limited review of the Standalone Financial Results for the quarter ended 30 September, 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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Statement of Assets & Liabilities

Amounts in lakhs

Particulars		As At	
		30-Sep-16	31-Mar-16
		(Un-Audited)	
ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment	14,301.80	15,325.92	
(b) Capital work - in - progress	5,260.34	5,260.34	
(c) Financial Assets			
(i) Investments	24,264.03	24,264.03	
(ii) Loans & Advances	2,733.87	1,135.22	
(iii) Other non-current assets	230.04	233.45	
	46,790.08	46,218.96	
2 Current Assets			
(a) Inventories	1,489.67	6,407.69	
(b) Financial Assets			
(i) Trade receivables	119,277.96	99,317.86	
(ii) Cash and cash equivalents	16.47	16.04	
(iii) Bank balances other than (iii) above	276.66	375.90	
(c) Other current assets	10,039.38	17,471.71	
	131,100.14	123,589.20	
Total	177,890.22	169,808.16	
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	16,884.11	16,884.11	
(b) Other Equity			
(i) Retained Earnings	12,943.96	21,126.39	
(ii) Reserves			
- Other reserves	20,346.07	20,346.07	
	50,174.14	58,356.57	
Liabilities			
1 Non- Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	812.07	1,464.58	
(ii) Other financial liabilities	25.00	-	
(b) Provisions	160.27	161.74	
(c) Deferred tax liabilities (Net)	1,962.07	1,962.07	
	2,959.41	3,588.39	
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	73,628.84	72,693.72	
(ii) Trade payables	22,640.63	16,767.90	
(iii) Other financial liabilities	25,360.99	15,600.77	
(b) Other current liabilities	3,126.21	2,786.15	
(c) Provisions	-	14.66	
	124,756.67	107,863.20	
Total Equity and Liabilities	177,890.22	169,808.16	

(Signature)





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Segment wise Revenue, Result, Assets and Liabilities

Rs. in lakhs

Particulars	Standalone					
	Quarter ended		Half year ended		Year ended	
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	2015-16
			(Un-Audited)			Audited
Segment Revenue						
Appliance Division	-	-	3.35	-	4.35	5.23
LEC Division	-	-	-	-	-	-
Steel Division	81,510.48	17,942.64	79,797.75	99,453.12	153,559.41	315,226.64
Less: Inter-segment revenue	-	-	-	-	-	-
Total Income	81,510.48	17,942.64	79,801.10	99,453.12	153,563.76	315,231.87
Segment Results						
Appliance Division	(17.35)	(6.94)	(48.60)	(24.29)	(91.94)	(169.53)
LEC Division	0.34	0.45	(123.80)	0.79	(247.18)	(490.58)
Steel Division	(4,678.97)	(3,440.99)	314.85	(8,119.96)	641.05	(1,430.04)
Profit Before Tax	(4,695.98)	(3,447.48)	142.45	(8,143.46)	301.93	(2,090.15)
Segment Asset						
Appliance Division	586.05	633.01	734.59	586.05	734.59	663.76
LEC Division	2,107.33	2,239.30	2,519.92	2,107.33	2,519.92	2,350.57
Steel Division	175,196.84	171,338.13	225,484.00	175,196.84	225,484.00	166,793.83
	177,890.22	174,210.44	228,738.50	177,890.22	228,738.50	169,808.16
Segment Liabilities						
Appliance Division	86.00	86.90	112.83	86.00	112.83	82.92
LEC Division	135.25	88.28	120.77	135.25	120.77	78.95
Steel Division	127,494.83	119,148.27	166,792.31	127,494.83	166,792.31	111,289.72
Total	127,716.08	119,323.45	167,025.91	127,716.08	167,025.91	111,451.59

For Sujana Universal Industries Ltd



G Srinivasa Raju
G Srinivasa Raju
Managing Director



T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.

Phones : 2475 2031, 2475 2032

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER 2016

We have reviewed the accompanying statement of un-audited financial results of Sujana Universal Industries Limited, ("the Company") Hyderabad for the period ended 30th September 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:

- a) The Trade Receivables to the extent of Rs. 1064.32 and 1921.78 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.
- b) 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.
- c) 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: 14-12-2016



For T. Raghavendra & Associates
Chartered Accountants

T. Raghavendra
T. Raghavendra
Mem No. 023806