

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)-91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DNI 993PLC000056



www.sarlafibers.com

14th August, 2018

SPFL/ 2018-2019

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400001
Fax No.: 2272 3121 / 2272 2037
Security Code: 526885

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
Fax No.: 2659 8348 / 2659 8237
Symbol: SARLAPOLY

Subject: Outcome of Board Meeting of Sarla Performance Fibers Limited

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Statement of Unaudited Financial Results on Standalone basis for the First Quarter ended 30th June, 2018, duly reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The proceedings of the meeting of the Board commenced at 12:30 PM and concluded at 02:20 PM

We also enclose a Copy of Limited Review Report of the Auditors of the Company on the unaudited Financial Results Standalone of the Company for the first quarter ended on 30th June, 2018, as required under Regulation 33 of the Listing Regulations.

Kindly display the same on the website of the Exchange for the information of the general public as well as members of the Stock Exchange.

For **Sarla Performance Fibers Limited**



Mahendra Sheth

Chief Financial Officer and Company Secretary

Encl.: As above

Regd. OH. & Works 1:
Survey No. 59 / 1 / 4.
Amii Piparia Industrial Estate,
Silvassa - 396 230, U.T. Dadra & Nagar Haveli
(O) +91 260 3290467
(F) +91 260 2631356
silvassa@sarlafibers.com

Works 2:
Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,
Amii Piparia Industrial Estate,
Silvassa - 396 230, U.T. Dadra & Nagar Haveli
(O) +91 260 3290467
(F) +91 260 2631356
silvassa@sarlafibers.com

Vapi Works:
Shed No. A1 / 48,
100 Sheds Area,
GIDC, Vapi - 396 195 (Gujarat)
(O) +91 260 3290953
(F) +91 260 2453507
vapi@sarlafibers.com

Limited Review Report on Unaudited Standalone Financial Results for the quarter ended June 30, 2018**To The Board of Directors of 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 June 30, 2018 (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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of the Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards. i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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



H. V. Kishnadwala

Partner

Membership No. 37391



Place: Mumbai

Date: August 14, 2018

SARLA PERFORMANCE FIBERS LTD

CIN : L31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amlī Piparia 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs. in lakhs except EPS)

	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		UNAUDITED	UNAUDITED (Refer note 2)	UNAUDITED	AUDITED
	Income				
1	Revenue From Operations	7,146	6,864	6,878	27,647
2	Other Income	382	246	921	2,584
3	Total Income (1+2)	7,527	7,110	7,799	30,231
4	Expenses:				
a)	Cost of raw material consumed	3,876	3,664	2,973	13,073
b)	Changes in inventories of finished goods, work in progress and stock in trade	99	48	565	679
c)	Excise Duty	-	0	-	-
d)	Employee benefit expenses	255	261	218	1,008
e)	Finance costs	129	143	158	618
f)	Depreciation and amortisation expense	343	291	331	1,317
g)	Other expenses	1,949	1,835	2,168	7,606
	Total expenses (a to h)	6,651	6,241	6,414	24,301
5	Profit before Tax (3-4)	876	869	1,385	5,931
6	Tax Expenses - Current Tax	338	243	294	1,505
	- Deferred Tax	(11)	230	66	363
	- Adjustments for earlier years	-	37	-	37
7	Profit after tax (5-6)	549	358	1,025	4,026
8	Other Comprehensive Income				
a)	(i) Items that will not be reclassified to profit or loss	(11)	19	(2)	(17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	(7)	1	6
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	-	-	-	-
	Total Other Comprehensive Income	(7)	13	(1)	(11)
9	Total Comprehensive Income (7+8)	543	371	1,024	4,015
10	Paid-Up Equity Share Capital				
	(Face Value Of Share - Re.1/-Each)	835	835	835	835
11	Earnings Per Share (EPS)				
	Basic (in Rs)	0.66	0.43	1.23	4.82
	Diluted (in Rs)	0.66	0.43	1.23	4.82



NOTES :

- 1 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- 2 The figures of the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year-to-date figures upto 31st December, 2017 which were subjected to limited review.
- 3 Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 115, Revenue from Contracts with Customers' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/year ended on June 30, 2018 are not comparable with the previous periods. For comparison purpose revenue excluding excise duty is given below:

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
Revenue excluding excise duty	7,146	6,864	6,500	27,269

- 4 The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 14th August, 2018.
- 5 The company's' business activity falls under two business segment- Yarn and Wind Power is as under:

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
1. Segment Revenues (Net)	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(Refer note 2)		
(a). YARN	6,908	6,769	6,661	26,938
(b). WIND POWER	263	117	217	836
Less: Intercompany	26	22	-	126
Net Sales/Income From Operations	7,146	6,864	6,878	27,647
2. Segment Results				
(a). YARN	1,314	1,418	1,826	7,312
(b). WIND POWER	96	(5)	73	351
Less : Finance cost (Unallocable)	129	143	158	618
Less : Admin cost (Unallocable)	405	401	356	1,114
Total Profit Before Tax	876	869	1,385	5,931
3. Segment Assets				
(a). YARN	40,745	38,627	39,071	38,627
(b). WIND POWER	8,798	9,232	8,931	9,232
Total	49,543	47,860	48,002	47,860
4. Segment Liabilities				
(a). YARN	15,537	14,261	15,973	14,261
(b). WIND POWER	3,787	3,919	4,412	3,919
Total	19,324	18,179	20,385	18,179
5. Capital Employed				
(a). YARN	25,208	24,367	23,098	24,367
(b). WIND POWER	5,011	5,314	4,519	5,314
Total	30,219	29,680	27,617	29,680

- 6 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.
Dated : 14th August 2018

