

SUJANA TOWERS LIMITED
18, NAGARJUNA HILLS, PANJAGUTTA, HYDERABAD
Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2016

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended		Year Ended
		30-Jun-16 (Un Audited)	30-Jun-15 (Un Audited)	31-Mar-16 (Audited)
1	Income From Operations			
	a. Net Sales/Income from Operations	1,482.55	33,358.04	139,780.63
	b. Other Operating Income	-	4.96	99.77
	Total income from Operations (Net)	1,482.55	33,363.00	139,880.40
2	Expenses			
	a. Cost of Materials Consumed	608.81	276.23	2,277.27
	b. Purchases of Stock-in-trade	381.15	26,315.64	111,184.03
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	141.37	(251.14)	685.84
	d. Employee benefits expenses	126.05	150.86	535.56
	e. Depreciation and amortisation expenses	2,452.89	719.81	7,830.50
	f. Other Expenses (Any Item exceeding 10% of the total Expenses relating to continuing operations to be shown separately)	222.51	634.06	1,635.25
	Total Expenses	3,932.78	27,845.46	124,148.46
3	(Profit/(Loss) from operations before other income, finance costs and exceptional items	(2,450.23)	5,517.54	15,731.94
4	Other Income	3.04	5.45	9.85
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,447.19)	5,522.99	15,741.79
6	Finance costs	7,018.73	5,430.44	25,795.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(9,465.92)	92.55	(10,053.76)
8	Exceptional Items	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(9,465.92)	92.55	(10,053.76)
10	Tax Expenses	739.84	1,283.36	4,502.00
11	Net Profit/(Loss) from ordinary activities after tax (9 + 10)	(10,205.76)	(1,190.81)	(14,555.76)
12	Extraordinary items (net of tax expenses Rs. in Lakhs)	-	-	-
13	Net Profit/(Loss) for the period 11 + 12)	(10,205.76)	(1,190.81)	(14,555.76)
14	Share of Profit/(Loss) of associates	-	-	-
15	Minority Interest	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	(10,205.76)	(1,190.81)	(14,555.76)
17	Paid-Up equity share capital (Face Value of Rs.10/- each)	5,654.45	5,191.49	5,654.45
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	59,432.99
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):			
	(a) Basic	(18.05)	(2.30)	(27.20)
	(b) Diluted	(18.05)	(2.30)	(27.20)
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)			
	(a) Basic	(18.05)	(2.30)	(27.20)
	(b) Diluted	(18.05)	(2.30)	(27.20)

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 September 2016.

- 2 The Company Adopted Indian Accounting Standards (Ind AS) from April 1, 2015, and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS 34 Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. This has not resulted in any differences in Statement of Profit & Loss as per previous GAAP for the quarter ended 30 June, 2016.
- 3 In the absence of provision for disclosure of the 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 plan (gratuity) of Rs. 1.47 lakhs is adjusted in 'Employee Benefit Expenses' and related tax implication of Rs. 0.51 lakhs has been adjusted in 'Deferred Tax' which otherwise should have been disclosed under the head 'Other Comprehensive Income'.
- 4 The Company primarily engaged in the manufacturing and trading of steel and steel products, which in the context of Ind AS 108, is considered as a single segment in the above disclosures.
- 5 The statement does not include Ind AS results for the proceeding quarter ended 31st March, 2016 as the same is not mandate as per SEBI's circular dated 5th July, 2016.
- 6 The Company has three subsidiaries a) Digitech Business Systems Limited; b) Telesuprecon Limited and c) STL Africa Limited. The Consolidated results for the quarter ended 30 June, 2016, are as follows:

(Rs.in Lakhs)

Particulars	Consolidated		
	Quarter ended		Year Ended
	30-Jun-16	30-Jun-15	31-Mar-16
	(Un Audited)	(Un Audited)	(Audited)
Turnover	1,485.59	35,756.34	146,690.04
Profit Before Tax	(9,471.07)	98.68	(10,030.68)
Profit After Tax	(10,210.92)	(1,184.68)	(14,532.67)
Earning per Share			
(a) Basic	(18.06)	(2.28)	(27.16)
(b) Diluted	(18.06)	(2.28)	(27.16)

- 7 The above results will be placed on Website www.sujana.com.
- 8 Exemptions applied at transaction
Ind As 101 (First time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its standalone financial results:
- a. Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March 2016. The Company has elected to regard such carrying amount as deemed value at the date of transaction i.e; 1st April, 2015
- b. Under previous GAAP, investment in subsidiaries, joint ventures and associates were stated at cost and provisions made to recognise the decline, other than temporary, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as deemed cost at the date of transaction.
- 9 Under previous GAAP, non current Investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such Investments, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as the fair value on initial recognition as the fair value on the date of transition
- 10 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.06.2016 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.

By Order of the Board
For SUJANA TOWERS LIMITED

Place : Hyderabad
Date : 14.09.2016

G. SRINIVASA RAJU
MANAGING DIRECTOR