

SALORA INTERNATIONAL LIMITED

Regd. office : D-13/4, Okhla Industrial Area, Phase-II, New Delhi-110020.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART - I

(Rs. In lacs)

S.No.	Particulars	Quarter Ended (Unaudited)		Year Ended 31st March (Audited)					
		Stand Alone		Stand Alone					
		31.03.2015	31.12.2014	31.03.2014	2015	2014	2015	2014	
1(a)	Net Sales / Income from Operations	8,606.36	4,391.48	8,883.47	28,803.85	39,320.83	28,551.83	39,315.28	
	Services	59.83	289.22		727.50	220.57	727.50	-	
(b)	Other Operating Income	1.48	7.63	78.94	23.07	122.64	43.90	503.09	
	Total	8,667.66	4,688.33	8,962.41	29,554.41	39,664.04	29,323.23	39,818.37	
2	Expenditure								
a)	Cost of Materials Consumed	412.19	619.20	631.40	2,214.04	2,132.41	2,568.06	2,729.54	
b)	Purchases of Stock in Trade	6,917.50	3,285.53	7,480.94	24,003.91	34,404.02	23,285.32	33,431.42	
c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	217.85	30.67	140.58	(132.41)	(76.24)	(148.98)	(79.06)	
d)	Employee Benefits Expenses	212.02	256.28	220.48	896.72	888.86	966.06	965.30	
e)	Depreciation and Amortisation Expenses	65.01	84.61	85.08	326.09	332.26	360.34	376.73	
f)	Other Expenses	632.74	374.29	518.82	1,688.77	1,525.41	1,739.61	1,569.36	
g)	Foreign Exchange Fluctuation (Net)	-	-	-	-	-	-	-	
g)	Total expenses	8,457.31	4,650.58	9,077.30	28,977.12	39,226.72	28,790.42	38,993.29	
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	210.35	37.75	(114.89)	577.29	437.32	532.81	825.08	
4	Other Income	7.55	4.08	301.07	26.23	338.58	-	338.58	
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	217.90	41.83	186.18	603.52	775.90	532.81	1,163.66	
6	Foreign Exchange Profit/(Loss)	-	-	-	-	-	-	-	
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	217.90	41.83	186.18	603.52	775.90	532.81	1,163.66	
6	Finance Cost	147.22	138.66	155.05	564.12	679.01	598.01	721.98	
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	70.68	(96.83)	31.13	39.40	96.89	(65.20)	441.68	
8	Exceptional Items	-	-	-	-	-	-	-	
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	70.68	(96.83)	31.13	39.40	96.89	(65.20)	441.68	
10	Tax Expenses :	6.52	(32.56)	(78.64)	3.86	(55.11)	25.52	(52.16)	
	a) Current Tax	-	-	-	-	-	-	-	
	b) Deferred Tax	6.52	(32.56)	(78.64)	3.86	(55.11)	25.52	(52.16)	
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	64.16	(64.27)	109.77	35.54	152.00	(90.72)	493.84	
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11+12)	64.16	(64.27)	109.77	35.54	152.00	(90.72)	493.84	
14	Minority Interest- Profit/(Loss)	-	-	(35.86)	-	-	(35.86)	(0.68)	
15	Net Profit/(Loss) after Minority Interest (13+14)	64.16	(64.27)	73.91	35.54	152.00	(126.58)	493.16	
C	Paid-up Equity Share Capital (face value Rs.10/-each)	880.73	880.73	880.73	880.73	880.73	880.73	880.73	
17	Reserves Excluding Revaluation Reserves as per balance sheet				10,488.05	10,537.71	10,488.05	10,465.29	
18	Earning Per Share (EPS)(not annualised)	0.73	(0.73)	1.25	0.40	1.73	(1.03)	5.61	
	a) Basic and diluted (Rs.) before Extraordinary items	0.73	(0.73)	1.25	0.40	1.73	(1.03)	5.61	
	b) Basic and diluted (Rs.) after Extraordinary items	0.73	(0.73)	1.25	0.40	1.73	(1.03)	5.61	

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S.No.	Particulars	Quarter Ended						Year Ended 31st March (Audited)			
		(Unaudited)			Stand Alone			Consolidated			
		Stand Alone			Stand Alone						
		31.03.2015	31.12.2014	31.03.2014	2015	2014	2015	2014			
PART-II											
A PARTICULARS OF SHAREHOLDING											
1	Public shareholding										
	-Number of Shares	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034	2,931,034
	-Percentage of Shareholding	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%
2	Promoters and Promoter Group Shareholding										
	(a) Pledged/Encumbered										
	-Number of Shares	-	-	-	-	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-	-	-	-	-
	(b) Non-encumbered										
	-Number of Shares	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266	5,876,266
	-Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%

B	INVESTOR COMPLAINTS	Quarter Ended	
		31.03.2015	
		1	
		2	
		2	
	Pending at the beginning of the quarter		
	Received during the quarter		
	Disposed during the quarter		
	Remaining unresolved at the end of the quarter	1	

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. in lacs)							
S.No.	Particulars	Quarter Ended			Year Ended 31st March (Audited)				
		(Unaudited)			Stand Alone				
		Stand Alone			Consolidated				
		31.03.2015	31.12.2014	31.03.2014	2015	2014	2015	2014	
1	Segment Revenue (net sales/income from operations)								
	a) Infocom Division	7,618.56	3,830.89	7,546.29	25,011.41	34,511.02	25,011.41	34,262.95	
	b) Consumer Electronics Division	997.20	831.72	1,292.80	4,130.50	4,610.85	4,130.50	4,632.80	
	c) Wind Energy	39.13	18.09	44.38	378.14	419.53	378.14	419.53	
	d) Others	-	-	-	-	-	-	-	
	Total	8,654.90	4,680.70	8,883.47	29,520.06	39,541.40	29,520.06	39,315.28	
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	
	Net Sales / Income from Operations	8,654.90	4,680.70	8,883.47	29,520.06	39,541.40	29,520.06	39,315.28	
2	Segment Results - (Profit / (Loss) before tax and interest from segment)								
	a) Infocom Division	48.54	0.00	-	716.21	-	968.23	39,315.28	
	b) Consumer Electronics Division	358.15	208.33	(67.48)	742.37	560.50	742.37	609.65	
	c) Wind Energy	(2.38)	(9.31)	70.60	97.49	100.24	97.49	100.24	
	d) Others	(7.85)	(29.84)	(13.25)	211.73	186.73	211.73	186.73	
	Total	347.92	169.18	(10.13)	1,051.59	847.47	1,051.59	896.62	
	Less : i. Interest	124.14	120.49	137.29	489.68	589.33	489.68	589.33	

(Rs. In lacs)

Net

S.No.	Particulars	Quarter Ended						Year Ended 31st March (Audited)			
		(Unaudited)			Stand Alone			Stand Alone		Consolidated	
		31.03.2015	31.12.2014	31.03.2014	2015	2014	2015	2014	2015	2014	
	ii. Other un-allocable expenditure net of un-allocable income	663.07	145.52	(178.55)	1,032.48	161.25	522.52	204.19			
	Profit from ordinary activities	(439.28)	(96.83)	31.13	(470.56)	96.89	39.40	103.10			
	Extraordinary item	-	-	-	-	-	-	-			
	Total Profit/(Loss) Before Tax	(439.28)	(96.83)	31.13	(470.56)	96.89	39.40	103.10			
3	Capital Employed - (Segment Assets-Segment Liabilities)										
	a) Infocom Division	249.11	8,516.40	8,515.80	8,765.51	8,515.80	8,765.51	8,443.38			
	b) Component Division	-	-	-	-	-	-	-			
	b) Consumer Electronics Division	(64.74)	3,794.89	3,853.23	3,730.15	3,853.23	3,730.15	3,853.23			
	c) Wind Energy	(16.63)	1,814.43	1,880.92	1,797.80	1,880.92	1,797.80	1,880.92			
	d) Others	(85.94)	-	-	-	-	-	-			
	d) Un-allocable Capital Employed	(85.94)	(2,820.88)	(2,830.79)	(2,906.82)	(2,830.79)	(2,906.82)	(2,830.79)			
	Total	81.80	11,304.84	11,419.16	11,386.64	11,419.16	11,386.64	11,346.74			
STATEMENT OF ASSETS AND LIABILITIES											
S.No.	Particulars	As At 31st March (Audited)						(Rs. In lacs)			
		Stand Alone			Consolidated						
		2015	2014	2015	2014	2015	2014				
I.	EQUITY AND LIABILITIES										
(1)	Shareholders' Funds										
(a)	Share Capital	881.45	881.45	881.45	881.45	881.45	881.45	881.45			
(b)	Reserves and Surplus	10,488.05	10,316.91	10,316.91	10,465.29	10,316.91	10,465.29	10,465.29			
	Sub Total	11,369.49	11,419.16	11,198.36	11,346.74	11,198.36	11,346.74	11,346.74			
(2)	Minority Interest	-	-	90.52	71.32						
(3)	Non - current liabilities										
(a)	Long term borrowings	563.90	481.11	803.89	901.11						
(b)	Deferred tax liabilities (Net)	(221.69)	(179.90)	(344.96)	(281.50)						
(c)	Other long term liabilities	215.89	210.64	215.89	210.64						
(d)	Long term provisions	17.72	18.91	17.72	18.91						
	Sub Total	575.81	530.76	692.55	849.16						
(4)	Current Liabilities										
(a)	Short term borrowings	3,795.42	3,915.43	3,795.42	3,915.42						
(b)	Trade payables	1,366.91	2,135.71	1,023.14	2,089.23						
(c)	Other current liabilities	512.80	293.44	563.84	359.41						
(d)	Short term provisions	80.42	89.42	80.42	89.42						
	Sub Total	5,755.55	6,434.00	5,462.81	6,453.48						
	TOTAL	17,700.86	18,383.92	17,444.24	18,720.70						
II.	ASSETS										

Net

S.No.	Particulars	Quarter Ended			Year Ended 31st March (Audited)			
		(Unaudited)			Stand Alone			
		Stand Alone			Consolidated			
		31.03.2015	31.12.2014	31.03.2014	2015	2014	2015	2014
(1)	Non - current assets							
(a)	Fixed Assets							
(i)	Tangible assets				2,868.60	3,289.55	3,113.04	3,568.07
(ii)	Intangible assets				28.07	-	28.07	-
(iii)	Capital work in progress				-	-	-	-
	Sub Total				2,896.67	3,289.55	3,141.11	3,568.07
(b)	Non - current investments				346.07	352.41	4.59	10.93
(c)	Deferred tax assets (Net)				-	-	-	-
(c)	Long term loans and advances				849.01	842.25	903.20	1,034.35
(e)	Other non current assets				-	-	-	-
	Sub Total				4,091.76	4,484.21	4,048.91	4,613.35
(2)	Current Assets							
(a)	Current Investments				-	-	-	-
(a)	Inventories				3,874.84	3,867.23	3,996.06	3,958.39
(b)	Trade receivables				7,457.53	7,258.91	6,942.95	7,339.76
(c)	Cash and Bank Balances				213.91	246.52	216.05	247.13
(d)	Short Term Loans and Advances				1,953.49	2,360.07	2,130.93	2,360.07
(e)	Other Current Assets				109.32	166.98	109.32	202.00
	Sub Total				13,609.09	13,899.71	13,395.32	14,107.35
	TOTAL				17,700.85	18,383.92	17,444.23	18,720.70

Notes:

- The figures of the respective corresponding previous period have been re-grouped and or re-arranged wherever necessary.
- The consolidated financial results for the year ended 31st March 2015 comprise the financial results of Salora International Limited and its subsidiary Salora Component Limited.
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in meeting held on 30th May 2015.
- The figures of last quarter ended are the balancing figures between audited figures in respect of the full financial result ended March 31st 2015 and the published year to date figures upto the 3rd quarter ended December 31st 2014.
- The useful life of Fixed Assets has been revised in accordance with the schedule II of the Companies Act 2013. The depreciation for the quarter is lower by Rs. 10.55 lacs change in useful life of Fixed Assets. The Assets whose useful life is already exhausted as on 01.04.2014, yearly depreciation and deferred tax credit amounting to Rs. 126.13 lacs and Rs. 40.92 lacs

Place : New Delhi
Date : 30th May, 2015

GOPAL JIW/ARAJKA
CHAIRMAN & MANAGING DIRECTOR

