

SARLA PERFORMANCE FIBERS LTD
 Regd. Office :- Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2013

		(Rs.in Lacs except EPS and Shareholding)								
		STANDALONE						CONSOLIDATED		
PARTICULARS		Quarter Ended			Year TO Date		Year Ended	Year TO Date		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	30-Sep-13	30-Sep-12	31-Mar-13
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income from Operations:									
1	a) Net Sales/ Income From Operations (Net of excise duty)	6,123.06	5,673.74	5,713.41	11,796.80	11,398.68	23,353.98	12,815.42	14,143.53	25,869.47
	Total Income from operations (net)	6,123.06	5,673.74	5,713.41	11,796.80	11,398.68	23,353.98	12,815.42	14,143.53	25,869.47
2	Expenses:									
	a) Cost of raw material consumed	3,265.34	2,892.61	2,907.77	6,157.95	5,879.32	11,584.96	6,488.16	7,738.46	12,148.38
	b) Purchase of stock in trade	67.76	99.19	3.06	166.95	184.94	1,173.40	175.76	184.94	1,910.27
	c) Changes in inventories of finished goods and work in progress	2.19	43.62	(167.23)	45.81	(321.95)	(314.88)	45.81	(321.95)	(305.57)
	d) Employee benefit expenses	128.94	130.41	109.01	259.35	208.76	494.13	277.56	252.77	526.51
	e) Depreciation and amortisation expense	237.24	220.34	187.73	457.58	371.28	802.72	458.03	435.54	828.75
	f) Other expenses	1,899.12	1,278.86	1,732.84	3,177.98	3,525.32	6,592.53	3,378.59	3,960.76	6,886.30
	Total expenses	5,600.59	4,665.03	4,773.18	10,265.62	9,847.67	20,332.86	10,823.91	12,250.52	21,994.64
3	Profit from operations before other Income, finance cost and exceptional items(1-2)	522.47	1,008.71	940.23	1,531.18	1,551.01	3,021.12	1,991.51	1,893.01	3,874.83
4	Other Income	484.44	46.93	102.76	531.37	106.41	61.49	532.71	109.76	63.61
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,006.91	1,055.64	1,042.99	2,062.55	1,657.42	3,082.61	2,524.22	2,002.77	3,938.44
6	Finance costs	84.85	143.81	72.44	228.66	157.20	431.07	231.07	163.13	434.67
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	922.06	911.83	970.55	1,833.89	1,500.22	2,651.54	2,293.15	1,839.64	3,503.77
8	Exceptional items	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	922.06	911.83	970.55	1,833.89	1,500.22	2,651.54	2,293.15	1,839.64	3,503.77
10	Tax Expenses - Current Tax	205.00	264.00	147.07	469.00	298.17	426.84	469.00	298.17	428.87
	- Deferred Tax	62.26	-	-	62.26	-	277.09	62.26	-	277.09
11	Profit from ordinary activities after tax (9-10)	654.80	647.83	823.48	1,302.63	1,202.05	1,947.61	1,761.89	1,541.47	2,797.81
12	Extraordinary Items (Net)	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	654.80	647.83	823.48	1,302.63	1,202.05	1,947.61	1,761.89	1,541.47	2,797.81
14	Paid-Up Equity Share Capital (Face Value Of Share - Rs.10/- Each)	695.03	695.03	695.03	695.03	695.03	695.03	695.03	695.03	695.03
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						9,927.57			13,551.32
16	A) Earnings Per Share (EPS)(before extraordinary items)									
	Basic and Diluted	9.42	9.32	11.85	18.74	17.29	28.02	25.35	22.18	40.25
	B) Earnings Per Share (EPS)(after extraordinary items)									
	Basic and Diluted	9.42	9.32	11.85	18.74	17.29	28.02	25.35	22.18	40.25
17	Public Shareholding									
	Number Of Shares	2,344,119	2,381,344	2,490,859	2,344,119	2,490,859	2,422,678	2,344,119	2,490,859	2,422,678
	Percentage Of Shareholding	33.73%	34.26%	35.84%	33.73%	35.84%	34.86%	33.73%	35.84%	34.86%
18	Promoters And Promoter Group Shareholding									
A)	Pledged/Encumbered									
	-Number Of Shares	-	-	-	-	-	-	-	-	-
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)									
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)									
B)	Non-Encumbered									
	-Number Of Shares	4,606,181	4,568,956	4,459,441	4,606,181	4,459,441	4,527,622	4,606,181	4,459,441	4,527,622
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)	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)	66.27%	65.74%	64.16%	66.27%	64.16%	65.14%	66.27%	64.16%	65.14%

NOTES :

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 01st November, 2013
- The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2013, as required by Clause 41 of the listing agreement
- Details of investor complaints - Opening Nil, Received during the quarter - Nil, Resolved - Nil and Closing balance - Nil.
- The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc (Unaudited) and Sarla Overseas Holdings Ltd., BVI (SOHL). The company SOHL has commercial disputes with its JV partners Savitex S.A. De C.V. & MRK S.A. De C.V. , resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JV's are not taken in to consideration while preparing the Consolidated Financial Results for the half year ended 30.09.2013 & Financial results of Sarla Tekstil have also not been considered as same has not been received . All these accounts are considered herein in Indian Currencies. Therefore figures of current period are not comparable with previous period.
- The operations of Sarlaflex, Inc WOS of SPFL are not yet commenced as the project is under implementation
- Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.



7 The company's business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
1. Segment Revenues (Net)	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a). YARN	5,877.82	5,527.50	5,551.90	11,405.32	11,132.47	22,902.41
- Within India	2,189.20	2,181.97	1,755.12	4,371.17	3,891.71	8,684.85
- Outside India	3,688.62	3,345.53	3,796.78	7,034.15	7,240.76	14,217.56
(b). WIND POWER	245.24	146.24	161.51	391.48	266.20	451.58
Net Sales/Income From Operations	6,123.06	5,673.74	5,713.41	11,796.80	11,398.67	23,353.99
2. Segment Results						
(a). YARN	937.16	1,033.72	902.21	1,970.88	1,469.78	2,969.57
(b). WIND POWER	69.75	21.92	140.78	91.67	187.64	113.04
Less : Finance cost (Unallocable)	84.85	143.81	72.44	228.66	157.20	431.07
Total Profit Before Tax	922.06	911.83	970.55	1,833.89	1,500.22	2,651.54
3. Capital Employed						
(a). YARN	11,184.87	10,674.80	9,032.47	11,184.87	9,032.47	9,433.61
(b). WIND POWER	740.37	595.63	1,329.25	740.37	1,329.25	1,188.99
Total	11,925.24	11,270.43	10,361.72	11,925.24	10,361.72	10,622.60

Statement of assets and liabilities:

	(Amt. in Rs. Lacs)	
	Current Year 30th Sept 2013	Previous Year 31st March 2013
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	695.03	695.03
- Reserves and Surplus	11,230.21	9,927.57
	11,925.24	10,622.60
(2) Non-Current Liabilities		
- Long-Term Borrowings	2,654.20	2,813.36
- Deferred Tax Liabilities (Net)	1,461.99	1,399.73
	4,116.19	4,213.09
(3) Current Liabilities		
- Short-Term Borrowings	6,635.91	6,786.04
- Trade Payables	570.01	536.60
- Other Current Liabilities	3,291.75	1,957.32
- Short-Term Provisions	222.10	522.46
	10,719.77	9,802.42
TOTAL	26,761.20	24,638.11
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	10,752.94	9,432.94
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	-	975.25
- Non-Current Investments	779.83	238.13
- Long Term Loans and Advances	380.24	365.09
	11,913.01	11,011.41
(2) Foreign Currency Monetary Item Translation Difference Account	(98.12)	38.93
(3) Current Assets		
- Current Investments	318.27	281.87
- Inventories	4,603.61	4,553.20
- Trade Receivables	5,579.63	5,372.47
- Cash and Cash Equivalents	2,894.32	2,066.99
- Short-term Loans and Advances	1,213.75	975.61
- Other Current Assets	336.73	337.43
	14,946.31	13,587.77
TOTAL	26,761.20	24,638.11

For Sarla Performance Fibers Limited

Sd/-
Krishnakumar M. Jhunjhunwala
Managing Director

Place : Mumbai.
Dated : 01st November 2013



SARLA PERFORMANCE FIBERS LTD
 Regd. Office :- Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs.in Lacs except EPS and Shareholding)							
CONSOLIDATED							
	PARTICULARS	Quarter Ended			Year TO Date		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income from Operations:						
1	a) Net Sales/ Income From Operations (Net of excise duty)	6,725.46	6,089.96	6,402.71	12,815.42	14,143.53	25,869.47
	Total Income from operations (net)	6,725.46	6,089.96	6,402.71	12,815.42	14,143.53	25,869.47
2	Expenses:						
	a) Cost of raw material consumed	3,468.64	3,019.52	3,360.38	6,488.16	7,738.46	12,148.38
	b) Purchase of stock in trade	67.74	108.02	3.06	175.76	184.94	1,910.27
	c) Changes in inventories of finished goods and work in progress	2.19	43.62	(167.23)	45.81	(321.95)	(305.57)
	d) Employee benefit expenses	140.16	137.40	133.04	277.56	252.77	526.51
	e) Depreciation and amortisation expense	237.54	220.49	194.35	458.03	435.54	828.75
	f) Other expenses	1,997.19	1,381.40	1,803.95	3,378.59	3,960.76	6,886.30
	Total expenses	5,913.46	4,910.45	5,327.55	10,823.91	12,250.52	21,994.64
3	Profit from operations before other Income, finance cost and exceptional items(1-2)	812.00	1,179.51	1,075.16	1,991.51	1,893.01	3,874.83
4	Other Income	484.88	47.83	104.44	532.71	109.76	63.61
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,296.88	1,227.34	1,179.60	2,524.22	2,002.77	3,938.44
6	Finance costs	86.19	144.88	73.27	231.07	163.13	434.67
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,210.69	1,082.46	1,106.33	2,293.15	1,839.64	3,503.77
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,210.69	1,082.46	1,106.33	2,293.15	1,839.64	3,503.77
10	Tax Expenses - Current Tax	205.00	264.00	147.07	469.00	298.17	428.87
	- Deferred Tax	62.26	-	-	62.26	-	277.09
11	Profit from ordinary activities after tax (9-10)	943.43	818.46	959.26	1,761.89	1,541.47	2,797.81
12	Extraordinary Items (Net)						
13	Net Profit for the period (11-12)	943.43	818.46	959.26	1,761.89	1,541.47	2,797.81
14	Paid-Up Equity Share Capital (Face Value Of Share - Rs.10/-Each)	695.03	695.03	695.03	695.03	695.03	695.03
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						13,551.32
16	A) Earnings Per Share (EPS)(before extraordinary items) Basic and Diluted	13.57	11.78	13.80	25.35	22.18	40.25
	B) Earnings Per Share (EPS)(after extraordinary items) Basic and Diluted	13.57	11.78	13.80	25.35	22.18	40.25
17	Public Shareholding						
	Number Of Shares	2,344,119	2,381,344	2,490,859	2,344,119	2,490,859	2,422,678
	Percentage Of Shareholding	33.73%	34.26%	35.84%	33.73%	35.84%	34.86%
18	Promoters And Promoter Group Shareholding						
A)	Pledged/Encumbered						
	-Number Of Shares	-	-	-	-	-	-
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)						
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)						
B)	Non-Encumbered						
	-Number Of Shares	4,606,181	4,568,956	4,459,441	4,606,181	4,459,441	4,527,622
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)	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)	66.27%	65.74%	64.16%	66.27%	64.16%	65.14%



Statement of assets and liabilities:

Particulars	(Amt. in Rs. Lacs)	
	Current Year 30th September	Previous Year 31st March 2013
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	695.03	695.03
- Reserves and Surplus	15,556.60	13,953.13
	16,251.63	14,648.16
(2) Non-Current Liabilities		
- Long-Term Borrowings	6,939.84	3,464.71
- Deferred Tax Liabilities (Net)	1,461.99	1,399.73
- Other Non Current Liabilities	424.05	369.48
	8,825.88	5,233.92
(3) Current Liabilities		
- Short-Term Borrowings	6,861.00	7,011.13
- Trade Payables	1,647.03	1,148.50
- Other Current Liabilities	5,035.07	2,272.16
- Short-Term Provisions	222.10	522.46
	13,765.20	10,954.25
TOTAL	38,842.71	30,836.33
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	11,537.09	10,217.52
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	5,818.70	2,655.17
- Long Term Loans and Advances	1,130.90	1,195.42
	18,486.69	14,068.11
(2) Foreign Currency Monetary Item Translation Difference Account	(98.11)	38.93
(3) Current Assets		
- Current Investments	318.27	281.87
- Inventories	6,592.84	6,069.93
- Trade Receivables	7,280.42	5,835.05
- Cash and Cash Equivalents	3,104.93	2,184.37
- Short-term Loans and Advances	1,578.35	1,773.02
- Other Current Assets	1,579.32	585.04
	20,454.13	16,729.29
TOTAL	38,842.71	30,836.33

NOTES :

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 01st November, 2013
- The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2013, as required by Clause 41 of the listing agreement
- Details of investor complaints - Opening Nil, Received Nil, Resolved - Nil and Closing balance - Nil.
- The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc (Unaudited) and Sarla Overseas Holdings Ltd., BVI (SOHL). The company SOHL has commercial disputes with its JV partners Savitex S.A. De C.V. & MRK S.A. De C.V., resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JV's are not taken in to consideration while preparing the Consolidated Financial Results for the half year ended 30.09.2013 & Financial results of Sarla Tekstil have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies. Therefore figures of current period are not comparable with previous period.
- The operations of Sarlaflex, Inc WOS of SPFL are not yet commenced as the project is under implementation
- Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.

- 7 The company opted to publish Consolidated Financial results. The standalone results of the company will be available on company's website www.sarlafibers.com Additional information on standalone basis are as follows:

Particulars	(Amt. in Rs. Lacs)					
	Quarter Ended			Year TO Date		
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Net sales from operations	6123.06	5673.74	5713.41	11796.8	11398.68	23353.98
Profit/(loss) from ordinary Activities before tax	922.06	911.83	970.55	1833.89	1500.22	2651.54
Net Profit for the year	654.8	647.83	823.48	1302.63	1202.05	1947.61

- 8 The company's business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

Particulars	(Amt. in Rs. Lacs)					
	Quarter Ended			Year TO Date		
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenues (Net)						
(a). YARN	6,480.22	5,943.72	6,241.20	12,423.94	13,877.33	25,417.89
(b). WIND POWER	245.24	146.24	161.51	391.48	266.20	451.58
Net Sales/Income From Operations	6,725.46	6,089.96	6,402.71	12,815.42	14,143.53	25,869.47
2. Segment Results						
(a). YARN	1,227.13	1,205.42	1,038.82	2,432.55	1,815.13	3,825.40
(b). WIND POWER	69.75	21.92	140.78	91.67	187.64	113.04
Less : Finance cost (Unallocable)	86.19	144.88	73.27	231.07	163.13	434.67
Total Profit Before Tax	1,210.69	1,082.46	1,106.33	2,293.15	1,839.64	3,503.77
3. Capital Employed						
(a). YARN	15,511.26	14,870.99	12,653.44	15,511.26	12,653.44	13,459.17
(b). WIND POWER	740.37	595.63	1,329.25	740.37	1,329.25	1,188.99
Total	16,251.63	15,466.62	13,982.69	16,251.63	13,982.69	14,648.16

Place : Mumbai.
Dated : 01st November 2013



For Sarla Performance Fibers Limited

Sdf
Krishnakumar M. Jhunjhunwala
Managing Director