SARLA PERFORMANCE FIBERS LTD

CIN : 31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)

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AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2015

(Rs.in Lacs except EPS and Shareholding)

		PARTICULARS	STANDALONE					CONSOLIDATED	
			Quarter Ended			Year Ended		Year Ended	
			31-03-15	31-12-14	31-03-14	31-03-15	31-03-14	31-03-15	31-03-14
			AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
		Income from Operations:							
1	a)	Net Sales/ Income From Operations (Net of excise duty)	6,070.73	6,640.18	6,741.51	26,692.77	24,605.91	31,205.83	26,182.38
		Total Income from operations (net)	**6,070.73**	**6,640.18**	**6,741.51**	**26,692.77**	**24,605.91**	**31,205.83**	**26,182.38**
2		**Expenses:**							
	a)	Cost of raw material consumed	2,669.80	2,929.04	3,452.62	12,023.68	12,718.59	13,668.31	12,920.13
	b)	Purchase of stock in trade	291.90	732.77	814.80	2,962.63	1,307.76	2,833.51	1,454.28
	c)	Changes in inventories of finished goods and work in progress	(215.74)	(152.71)	180.21	(537.16)	240.77	(1,578.26)	(582.52)
	d)	Employee benefit expenses	227.63	218.83	177.66	778.29	619.19	2,712.44	1,216.88
	e)	Depreciation and amortisation expense	153.74	251.40	234.58	913.55	935.98	1,448.73	1,100.69
	f)	Other expenses	1,976.74	1,762.50	1,531.86	6,966.03	5,952.95	8,607.72	6,499.71
		Total expenses	**5,104.07**	**5,741.83**	**6,391.73**	**23,107.02**	**21,775.24**	**27,692.45**	**22,609.17**
3		**Profit from operations before other Income, finance cost and exceptional items(1-2)**	**966.66**	**898.35**	**349.78**	**3,585.75**	**2,830.67**	**3,513.38**	**3,573.21**
4	a)	Other Operating Income						476.79	108.50
	b)	Other Income	415.80	6.52	188.36	1,146.98	783.89	691.80	778.68
5		**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**1,382.46**	**904.87**	**538.14**	**4,732.73**	**3,614.56**	**4,681.97**	**4,460.39**
6		Finance costs	115.75	134.83	74.66	514.49	388.89	643.91	686.05
7		**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	**1,266.71**	**770.04**	**463.48**	**4,218.24**	**3,225.67**	**4,038.06**	**3,774.34**
8		Exceptional items	-	-	-	-	-	-	-
9		**Profit from ordinary activities before tax (7-8)**	**1,266.71**	**770.04**	**463.48**	**4,218.24**	**3,225.67**	**4,038.06**	**3,774.34**
10		Tax Expenses - Current Tax	380.40	265.40	141.00	1,283.60	894.00	1,264.30	894.00
		- Deferred Tax	56.60	(48.86)	25.24	(33.26)	105.15	(33.26)	105.15
11		**Profit from ordinary activities after tax (9-10)**	**829.71**	**553.50**	**297.24**	**2,967.90**	**2,226.52**	**2,807.02**	**2,775.19**
12		Extraordinary Items (Net)	-	-	-	-	-	-	-
13		**Net Profit for the period (11-12)**	**829.71**	**553.50**	**297.24**	**2,967.90**	**2,226.52**	**2,807.02**	**2,775.19**
14		Share of Profit transferred to Minority Interest						13.31	-
15		**Profit for the period (after adjustment of Minority Interest)(13-14)**	**829.71**	**553.50**	**297.24**	**2,967.90**	**2,226.52**	**2,793.71**	**2,775.19**
16		Paid-Up Equity Share Capital							
		(Face Value Of Share - Rs.10/-Each)	835.03	835.03	695.03	835.03	695.03	835.03	695.03
17		Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)				18,334.08	11,611.88	22,136.22	16,220.07
18	A)	Earnings Per Share (EPS)(before extraordinary items)							
		Basic and Diluted	9.94	6.89	4.28	39.24	32.03	36.93	39.93
	B)	Earnings Per Share (EPS)(after extraordinary items)							
		Basic and Diluted	9.94	6.89	4.28	39.24	32.03	36.93	39.93
19		Public Shareholding							
		Number Of Shares	3,740,546	3,740,546	2,329,021	3,740,546	2,329,021	3,740,546	2,329,021
		Percentage Of Shareholding	44.80%	44.80%	33.51%	44.80%	33.51%	44.80%	33.51%
20		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	4,609,754	4,609,754	4,621,279	4,609,754	4,621,279	4,609,754	4,621,279
		-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%
		-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	55.20%	55.20%	66.49%	55.20%	66.49%	55.20%	66.49%

NOTES :

1 The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 29th May, 2015

2 Details of investor complaints for the quarter- Opening Nil, Received - Nil, Resolved - Nil and Closing balance - Nil

3 The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc USA, (Unaudited) and Sarla Overseas Holdings Ltd., BVI (SOHL). The company SOHL has commercial disputes with its JV partners in 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 period ended 31.03.2015 & 31.03.2014 & 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.

4 Board of Directors has recommended for payment of dividend of Rs. 8.00 per share on the equity share capital for the year ended 31st March 2015.

5 "During the period the Company has issued 1400000 Equity shares of Rs.10 each fully paid up for cash at Rs. 333.50 per share (including securities premium of Rs. 323.50 per share. aggregating Rs.46,69,00,000 to qualified institutional buyers on 22nd October 2014 pursuant to Qualified Institutional Placement (QIP) Document, dated 21stOctober 2014, as per the provisions of Section 42 of Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014,and Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed on the respective Stock Exchanges on 28th October 2014.

6 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

7 The company has exercised option given in Companies (Accounting Standard) Amendment Rules 2009 on Accounting Standard 11 issued by ICAI which was notified by MCA regarding accounting of exchange rate difference related to foreign currency loan utilised for acquisition of fixed assets by way of notification no. GSR 225(E) dated 31.03.2009 read with notification no. GSR 913(E) dated 29.12.2011. On exercise of option referred above, foreign exchange loss of Rs. 195.44 lacs (PY loss of Rs. 301.50 lacs) is adjusted in Fixed Assets addition during the year.

8 Pursuanat to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamotized carrying value is being depreciated/amortized over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Reserve & Surplus amounting to Rs. 61.74 lacs.

9 Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.

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

(Amt. in Rs. Lacs)

Particulars	Quarter Ended			Year Ended	
	31-03-15	31-12-14	31-03-14	31-03-15	31-03-14
1. Segment Revenues (Net)	**AUDITED**	**UNAUDITED**	**AUDITED**	**AUDITED**	**AUDITED**
(a). YARN	5,887.05	6,564.06	6,653.04	26,096.86	24,023.29
- Within India	2,343.20	3,137.56	3,273.83	11,877.63	9,971.04
- Outside India	3,543.85	3,426.50	3,379.21	14,219.23	14,052.25
(b). WIND POWER	183.69	76.12	88.47	595.92	582.62
Net Sales/Income From Operations	**6,070.74**	**6,640.18**	**6,741.51**	**26,692.78**	**24,605.91**
2. Segment Results					
(a). YARN	1,312.71	905.47	468.39	4,649.89	3,670.28
(b). WIND POWER	69.75	(0.60)	69.75	82.84	(55.72)
Less : Finance cost (Unallocable)	115.75	134.83	74.66	514.49	388.89
Total Profit Before Tax	**1,266.71**	**770.04**	**463.48**	**4,218.24**	**3,225.67**
3. Capital Employed					
(a). YARN	17,952.65	12,985.65	11,339.44	17,952.65	11,339.44
(b). WIND POWER	1,216.46	1,459.46	967.47	1,216.46	967.47
Total	19,169.11	14,445.11	12,306.91	19,169.11	12,306.91

Statement of assets and liabilities (Standalone):

(Amt. in Rs. Lacs)

	As On 31st March 2015	As On 31st March 2014
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	695.03
- Reserves and Surplus	18,334.08	11,611.88
	19,169.11	12,306.91
(2) Non-Current Liabilities		
- Long-Term Borrowings	997.53	1,936.47
- Deferred Tax Liabilities (Net)	1,439.82	1,504.88
	2,437.35	3,441.35
(3) Current Liabilities		
- Short-Term Borrowings	10,086.87	7,196.33
- Trade Payables	734.68	862.76
- Other Current Liabilities	2,459.84	2,211.83
- Short-Term Provisions	890.14	651.76
	14,171.53	10,922.68
TOTAL	35,777.99	26,670.94
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	9,801.64	10,150.98
(ii) Capital Work-in-Progress	-	87.82
- Non-Current Investments	779.72	779.72
- Long Term Loans and Advances	5,257.88	966.14
	15,839.24	11,984.66
(2) Foreign Currency Monetary Item Translation Difference Account	221.09	246.75
(3) Current Assets		
- Current Investments	46.24	-
- Inventories	4,875.72	4,086.38
- Trade Receivables	5,010.44	6,135.74
- Cash and Cash Equivalents	8,558.48	3,154.89
- Short-term Loans and Advances	825.38	728.19
- Other Current Assets	401.40	334.33
	19,717.66	14,439.53
TOTAL	35,777.99	26,670.94

For Sarla Performance Fibers Limited

Madhusudan S. Jhunjhunwala
Chairman

Place : Mumbai.
Dated: 29th May 2015

Sarla Performance Fibers Limited Mumbai