

SEL Manufacturing Company Limited



Regd. Office : 274, Dhandari Khurd, G.T. Road, Ludhiana-141 014, Punjab (India)
Tel. : +91-161-6611111 Fax : +91-161-6611112 Website : www.selindia.in

SEL/NSE/2013-14

Dtd.: 14.02.2014

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
MUMBAI
400 051

K.A/ Mr. Anish Kumar/Ms. Radhika V. Marathe

Dear Sir/Madam

Sub: UN-AUDITED QUARTERLY AND NINE MONTHS PERIOD RESULTS:
Symbol: SELMCL Series: EQ ISIN No: INE105I01012

Further to our earlier letter dated 06.02.2014, we are pleased to enclose herewith a copy of Companies un-audited financial results (i.e. standalone and consolidated) for the quarter and nine months period ended 31.12.2013. These results have been considered and taken on record by the Board of Directors of the Company in its meeting held today i.e. 14.02.2014 and have also been sent to Newspaper(s) for publication.

Hope you will find these in order.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For SEL Manufacturing Company Limited

Neeraj
NEERAJ SALJUA
(MANAGING DIRECTOR)



Encl.: As above

Sel Manufacturing Company Limited
Statement of Unaudited Financial Results for the Quarter & Nine Months Ended December 31, 2013

PART-I

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Unaudited Quarter Ended 31/12/2013	Unaudited Quarter Ended 30/09/2013	Unaudited Quarter Ended 31/12/2012	Unaudited Year to date 31/12/2013	Unaudited Year to date 31/12/2012	Audited Year Ended 31/03/2013
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	67991.80	64092.28	73687.34	235695.16	187829.88	315421.69
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	67991.80	64092.28	73687.34	235695.16	187829.88	315421.69
2	Expenses						
	a) Cost of material consumed	39953.17	50360.23	32690.24	142930.58	107431.09	146490.27
	b) Purchase of stock-in-trade	1176.63	791.10	8004.14	12370.12	19792.53	104986.99
	c) Changes in inventories of finished goods, work in progress and stock in trade	7470.81	-8940.87	7731.38	13450.87	430.46	-18962.39
	d) Employee benefits expenses	2629.02	3041.01	3704.88	9041.37	9249.77	12777.01
	e) Depreciation and amortisation expenses	5294.61	5284.72	3913.79	15798.79	10043.88	13559.26
	f) Other expenses	9296.50	10707.29	8045.69	29710.50	21655.85	30162.07
	Total expenses	65820.74	61243.48	64090.12	223302.23	168603.58	289013.21
3	Profit from operations before other income, finance cost and exceptional items (1-2)	2171.06	2848.80	9597.22	12392.93	19226.30	26408.48
4	Other income	-623.93	6269.84	1241.90	11356.69	8760.26	17198.82
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	1547.13	9118.64	10839.12	23749.62	27986.56	43607.30
6	Finance cost	6975.60	10352.19	7433.87	24333.13	19573.17	26793.19
7	Profit from ordinary activities after finance cost but exceptional items (5-6)	-5428.47	-1233.55	3405.25	-583.51	8413.39	16814.11
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	-5428.47	-1233.55	3405.25	-583.51	8413.39	16814.11
10	Tax Expense	569.88	-1399.22	625.53	1153.09	2836.74	6170.60
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-5998.35	165.67	2779.72	-1736.60	5576.65	10643.51
12	Extraordinary items (net of tax expenses Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11+12)	-5998.35	165.67	2779.72	-1736.60	5576.65	10643.51
14	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
15	Reserves excluding Revaluation Reserves						108265.85
16	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.81)	B- 0.05	B- 0.83	B- (0.52)	B- 1.97	B- 3.61
	b) Diluted	D- (1.81)	D- 0.05	D- 0.83	D- (0.52)	D- 1.97	D- 3.56
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.81)	B- 0.05	B- 0.83	B- (0.52)	B- 1.97	B- 3.61
	b) Diluted	D- (1.81)	D- 0.05	D- 0.83	D- (0.52)	D- 1.97	D- 3.56

PART-II

Select information for the Quarter and Nine Months ended December 31, 2013

Sr. No.	Particulars	Quarter Ended			Year to date ended		Year Ended
		31/12/2013 Unaudited	30/09/2013 Unaudited	31/12/2012 Unaudited	31/12/2013 Unaudited	31/12/2012 Unaudited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	303617956	303617956	303617956	303617956	303617956	303617956
	- Percentage of shareholding	91.63%	91.63%	91.63%	91.63%	91.63%	91.63%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	27729044	9243013	Nil	27729044	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	33.33%	-	100%	-	-
	- Percentage of shares (as a % of the total share capital of the company)	8.37%	2.79%	-	8.37%	-	-
	b) Non-encumbered						
	- Number of shares	Nil	18486031	27729044	Nil	27729044	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	66.67%	100.00%	-	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	-	5.58%	8.37%	-	8.37%	8.37%

keep



	Particulars	3 months ended 31st December, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	6
	Disposed during the quarter	6
	Remaining unresolved at the end of the quarter	0

Notes:

- 1 The above results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors on 14.02.2014.
- 2 Consolidation has been made by applying Accounting Standard-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 3 The Consolidated Financial results include results of M/s SE Exports, SEL Textiles Ltd. (Consolidated), Omega Hotels Ltd., SEL Textiles Corporation, SEL Ecochem Pvt. Ltd. and SEL Aviation Pvt. Ltd., Subsidiaries of the Company.
- 4 The Company has only one Reportable Segment i.e. "Textiles", hence Segment Reporting required under AS-17 is not applicable.
- 5 During the nine months period ended December 31, 2013 tax expenses include deferred tax and tax adjustments for earlier year(s).
- 6 Previous period's figures have been re-grouped and re-classified wherever necessary

For and on behalf of Board of Directors

Neeraj Saluja
Neeraj Saluja
Managing Director



Date: 14.02.2014
Place: Ludhiana

Sel Manufacturing Company Limited
Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months Ended December 31, 2013

PART-I

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Unaudited Quarter Ended 31/12/2013	Unaudited Quarter Ended 30/09/2013	Unaudited Quarter Ended 31/12/2012	Unaudited Year to date 31/12/2013	Unaudited Year to date 31/12/2012	Audited Year Ended 31/03/2013
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	87704.12	78783.06	94051.02	297087.39	227040.60	377679.75
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	87704.12	78783.06	94051.02	297087.39	227040.60	377679.75
2	Expenses						
	a) Cost of material consumed	55422.77	64589.66	63515.47	190828.55	131028.25	208493.81
	b) Purchase of stock-in-trade	1265.78	1398.26	4863.63	13192.64	30562.07	86683.05
	c) Changes in inventories of finished goods, work in progress and stock in trade	4975.90	-12511.34	-4498.81	9548.92	-6448.91	-20589.94
	d) Employee benefits expenses	3280.50	3603.53	4104.26	10666.52	10287.45	14242.66
	e) Depreciation and amortisation expenses	6564.16	6146.56	4705.61	19006.62	11924.41	16340.45
	f) Other expenses	11549.58	12004.50	9281.30	35373.79	24828.26	34755.95
	Total expenses	83058.69	75231.17	81971.46	278617.04	202181.53	341925.98
3	Profit from operations before other income, finance cost and exceptional items (1-2)	4645.43	3551.89	12079.56	18470.35	24859.07	35753.77
4	Other income	-2948.69	8806.75	2218.21	13415.79	10163.95	19881.76
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	1696.74	12358.64	14297.77	31886.14	35023.02	55635.53
6	Finance cost	9333.47	13609.87	10173.83	32721.50	25028.50	34617.20
7	Profit from ordinary activities after finance cost but exceptional items (5-6)	-7636.73	-1251.23	4123.94	-835.36	9994.52	21018.33
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	-7636.73	-1251.23	4123.94	-835.36	9994.52	21018.33
10	Tax Expense	157.98	-1424.35	651.14	1508.58	3394.27	7319.28
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-7794.71	173.12	3472.80	-2343.94	6600.25	13699.05
12	Extraordinary items (net of tax expenses Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11+12)	-7794.71	173.12	3472.80	-2343.94	6600.25	13699.05
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	-11.93	-19.64	-7.76	-54.15	-38.25	-92.51
16	Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit/(loss) of associates (+13+14+15)	-7782.78	192.76	3480.56	-2289.79	6638.50	13791.56
17	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
18	Reserves excluding Revaluation Reserves						113507.62
19	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (2.34)	B- 0.05	B- 1.05	B- (0.71)	B- 2.34	B- 4.65
	b) Diluted	D- (2.34)	D- 0.05	D- 1.05	D- (0.71)	D- 2.34	D- 4.58
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (2.34)	B- 0.05	B- 1.05	B- (0.71)	B- 2.34	B- 4.65
	b) Diluted	D- (2.34)	D- 0.05	D- 1.05	D- (0.71)	D- 2.34	D- 4.58

PART-II

Select Information for the Quarter and Nine Months ended December 31, 2013

Sr. No.	Particulars	Quarter Ended			Year to date ended		Year Ended
		31/12/2013 Unaudited	30/09/2013 Unaudited	31/12/2012 Unaudited	31/12/2013 Unaudited	31/12/2012 Unaudited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	303617956	303617956	303617956	303617956	303617956	303617956
	- Percentage of shareholding	91.63%	91.63%	91.63%	91.63%	91.63%	91.63%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	27729044	9243013	Nil	27729044	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	33.33%	-	100%	-	-
	- Percentage of shares (as a % of the total share capital of the company)	8.37%	2.79%	-	8.37%	-	-
	b) Non-encumbered						
	- Number of shares	Nil	18486031	27729044	Nil	27729044	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	66.67%	100%	-	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	-	5.58%	8.37%	-	8.37%	8.37%

For and on behalf of Board of Directors


Neeraj Saluja
Managing Director



Date: 14.02.2014
Place: Ludhiana

LIMITED REVIEW REPORT

To

The Board of Directors,
SEL Manufacturing Co. Ltd.,

1. We have reviewed the accompanying statement of unaudited financial results of SEL Manufacturing Company Limited ("the Company") for the quarter & nine months ended December 31, 2013 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (i) The Gratuity liability to employees has been made on estimated basis. The short/excess on the basis of actuarial valuation as per Revised Accounting Standard AS-15 "Employee Benefits" would be made in the audited accounts at the year end.

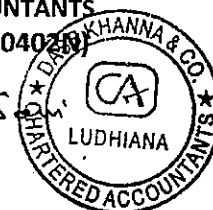
(ii) During the period under review, the Income Tax authorities carried out search & seizure action u/s 132(1) of the Income Tax Act, 1961 on the Company. The consequential appraisal proceedings are in progress.

Accordingly, we are unable to comment on the impact of the same on the results for the quarter & nine months ended December 31, 2013.

4. Subject to 3 & 4 above, based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the Accounting Standards notified under Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DASS KHANNA & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 00040210)

Rakesh Soni
(RAKESH SONI)
PARTNER
M. No. 83142



PLACE: LUDHIANA
DATED: 14.02.2014