

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
CIN : L51909PB2000PLC023679

SEL/NSE/2015-16

Dtd.: 10.11.2015

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 HALF YEARLY RESULTS:
Symbol: SELMCL Series: EQ ISIN No: INE105I01012

Further to our earlier letter dated 31.10.2015, we are pleased to enclose herewith a copy of Companies un-audited financial results (i.e. standalone and consolidated) for the quarter and half year period ended 30.09.2015. These results have been considered and taken on record by the Board of Directors of the Company in its meeting held today i.e. 10.11.2015 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


RAHUL KAPOOR
(COMPANY SECRETARY)

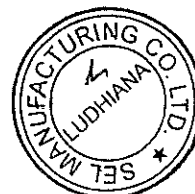


Encl.: As above

Statement of Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2015

PART-I		(Rs. in Lacs)					
Sr. No.	Particulars	Standalone					
		Unaudited Quarter Ended 30/09/2015	Unaudited Quarter Ended 30/06/2015	Unaudited Quarter Ended 30/09/2014	Unaudited Year to date 30/09/2015	Unaudited Year to date 30/09/2014	Audited Year Ended 31/03/2015
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	50375.01	52584.25	45415.91	102959.26	104119.80	232578.46
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	50375.01	52584.25	45415.91	102959.26	104119.80	232578.46
2	Expenses						
	a) Cost of material consumed	28804.87	32315.77	36115.64	60920.64	69087.13	147229.99
	b) Purchase of stock-in-trade	1304.40	484.34	105.34	1788.74	4009.87	19934.68
	c) Changes in inventories of finished goods, work in progress and stock in trade	139.61	-347.99	-7372.12	-208.38	-4211.34	-12691.96
	d) Employee benefits expenses	2745.26	2901.08	2819.71	5646.34	5481.01	11095.69
	e) Depreciation and amortisation expenses	7137.72	7069.21	6742.74	14206.93	12900.16	29327.22
	f) Other expenses	9719.86	9698.14	10075.50	19418.00	18898.97	38477.25
	Total expenses	49651.72	52120.55	48486.81	101772.27	106163.80	233372.87
3	Profit from operations before other income, finance cost and exceptional items (1-2)	723.29	463.70	-3070.90	1186.99	-2044.00	-794.41
4	Other income	1749.07	1419.30	3521.41	3168.37	5883.54	12262.43
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	2472.36	1883.00	450.51	4355.36	3839.54	11468.02
6	Finance cost	8772.89	7832.35	3567.02	16605.24	8595.16	24781.32
7	Profit from ordinary activities after finance cost but exceptional items (5-6)	-6300.53	-5949.35	-3116.51	-12249.88	-4756.62	-13313.30
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)	-6300.53	-5949.35	-3116.51	-12249.88	-4756.62	-13313.30
10	Tax Expense	-2135.54	-1798.38	-1043.62	-3933.92	-1590.58	-4247.82
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-4164.99	-4150.97	-2072.89	-8315.96	-3166.04	-9065.48
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)	-4164.99	-4150.97	-2072.89	-8315.96	-3166.04	-9065.48
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						75657.31
16	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.26)	B- (1.25)	B- (0.63)	B- (2.51)	B- (0.96)	B- (2.74)
	b) Diluted	D- (1.26)	D- (1.25)	D- (0.63)	D- (2.51)	D- (0.96)	D- (2.74)
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.26)	B- (1.25)	B- (0.63)	B- (2.51)	B- (0.96)	B- (2.74)
	b) Diluted	D- (1.26)	D- (1.25)	D- (0.63)	D- (2.51)	D- (0.96)	D- (2.74)

PART-II		Select information for the Quarter and Six Months ended September 30, 2015					
Sr. No.	Particulars	Quarter Ended			Year to date Ended		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	279071802	279071802	279071802	279071802	279071802	279071802
	- Percentage of shareholding	84.22%	84.22%	84.22%	84.22%	84.22%	84.22%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	52275198	52275198	52275198	52275198	52275198	52275198
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	15.78%	15.78%	15.78%	15.78%	15.78%
	b) Non-encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- 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)	-	-	-	-	-	-



	Particulars	3 months ended September 30, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	5
	Disposed during the quarter	5
	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 10.11.2015.
- 2 Consolidation has been made by applying Accounting Standard-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 3 The Company has only one Reportable Segment i.e. "Textiles", hence Segment Reporting required under AS-17 is not applicable.
- 4 Previous period's figures have been re-grouped and re-classified wherever necessary

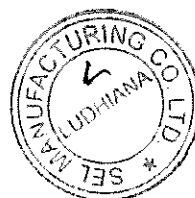
For and on behalf of Board of Directors


Neeraj Saluja
Managing Director



Date: 10.11.2015
Place: Ludhiana

Statement of Assets and Liabilities		(Rs. In Lacs)
PARTICULARS	AS AT 30/09/2015	AS AT 31/03/2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	40,105.70	40,105.70
(b) Reserves & Surplus	67,341.47	75,657.31
(c) Money Received Against Share Warrants	-	-
Sub total - Shareholders' funds	107,447.17	115,763.01
2. Share Application Money Pending Allotment	-	-
3. Non Current Liabilities		
(a) Long Term Borrowings	251,427.47	259,760.96
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
Sub total - Non Current Liabilities	251,427.47	259,760.96
4. Current Liabilities		
(a) Short Term Borrowings	120,498.09	107,012.30
(b) Trade Payables	9,154.21	23,135.05
(c) Other Current Liabilities	51,002.21	42,621.77
(d) Short Term Provisions	708.23	646.96
Sub total - Current Liabilities	181,362.74	173,416.08
TOTAL-EQUITY AND LIABILITIES	540,237.38	548,940.05
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	198,130.66	212,267.46
(ii) Intangible Assets	37.70	52.60
(iii) Capital Work in Progress	17,335.36	17,863.65
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	56,042.81	56,045.55
(c) Deferred Tax Assets (Net)	8,572.63	4,638.84
(d) Long Term Loans & Advances	4,659.28	3,916.31
(e) Other Non-Current Assets	5,579.73	5,579.73
Sub total - Non Current Assets	290,358.17	300,364.14
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	122,760.84	121,393.26
(c) Trade Receivables	80,352.73	74,198.11
(d) Cash & Cash Equivalents	3,424.24	4,684.60
(e) Short Term Loans & Advances	9,937.36	10,393.90
(f) Other Current Assets	33,404.04	37,906.04
Sub total - Current Assets	249,879.21	248,575.90
TOTAL - ASSETS	540,237.38	548,940.05



Statement of Consolidated Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2015

PART-I

(Rs. in lacs)

Sr. No.	Particulars	Consolidated					
		Unaudited Quarter Ended 30/09/2015	Unaudited Quarter Ended 30/06/2015	Unaudited Quarter Ended 30/09/2014	Unaudited Year to date 30/09/2015	Unaudited Year to date 30/09/2014	Audited Year Ended 31/03/2015
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	65367.89	64995.77	60317.29	130363.66	131721.83	286342.37
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	65367.89	64995.77	60317.29	130363.66	131721.83	286342.37
2	Expenses						
	a) Cost of material consumed	42450.54	42909.49	39834.20	85360.03	85078.08	186027.38
	b) Purchase of stock-in-trade	1304.40	484.34	2129.69	1788.74	2194.36	17583.09
	c) Changes in inventories of finished goods, work in progress and stock in trade	-1773.21	-2881.23	-413.42	-4654.44	3106.85	-11311.72
	d) Employee benefits expenses	3445.08	3590.11	3403.04	7035.19	6638.13	13272.57
	e) Depreciation and amortisation expenses	9966.71	9298.41	8827.74	18665.12	16658.28	36666.16
	f) Other expenses	12281.27	12109.00	12478.61	24390.27	23762.13	47989.76
	Total expenses	67074.79	65510.12	66259.86	132584.91	137437.83	290227.24
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-1706.90	-514.35	-5942.57	-2221.25	-5716.00	-3884.87
4	Other income	3191.69	2536.49	4675.72	5728.18	7490.76	15403.25
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	1484.79	2022.14	-1266.85	3506.93	1774.76	11518.38
6	Finance cost	10897.06	10687.68	6902.37	21584.74	14612.41	34248.29
7	Profit from ordinary activities after finance cost but exceptional items (5-6)	-9412.27	-8665.54	-8169.22	-18077.81	-12837.65	-22729.91
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)	-9412.27	-8665.54	-8169.22	-18077.81	-12837.65	-22729.91
10	Tax Expense	-2045.85	-2724.26	-4047.07	-4770.11	-4991.25	-7782.51
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-7366.42	-5941.28	-4122.15	-13307.70	-7846.40	-14947.40
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)	-7366.42	-5941.28	-4122.15	-13307.70	-7846.40	-14947.40
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	-0.59	-0.31	0.00	-0.90	-0.66	7.21
16	Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit/(loss) of associates (+13+14+15)	-7365.83	-5940.97	-4122.15	-13306.80	-7845.74	-14954.61
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						69078.32
19	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (2.22)	B- (1.79)	B- (1.24)	B- (4.02)	B- (2.37)	B- (4.51)
	b) Diluted	D- (2.22)	D- (1.79)	D- (1.24)	D- (4.02)	D- (2.37)	D- (4.51)
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (2.22)	B- (1.79)	B- (1.24)	B- (4.02)	B- (2.37)	B- (4.51)
	b) Diluted	D- (2.22)	D- (1.79)	D- (1.24)	D- (4.02)	D- (2.37)	D- (4.51)

PART-II

Select information for the Quarter and Six Months ended September 30, 2015

Sr. No.	Particulars	Select information for the Quarter and Six Months ended September 30, 2015					
		Quarter Ended			Year to date Ended		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	279071802	279071802	279071802	279071802	279071802	279071802
	- Percentage of shareholding	84.22%	84.22%	84.22%	84.22%	84.22%	84.22%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	52275198	52275198	52275198	52275198	52275198	52275198
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	15.78%	15.78%	15.78%	15.78%	15.78%
	b) Non-encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- 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)	-	-	-	-	-	-

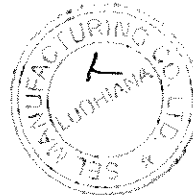
For and on behalf of Board of Directors


Naveen Saluja
Managing Director



Date: 10.11.2015
Place: Ludhiana

Consolidated Statement of Assets and Liabilities		(Rs. in Lacs)
PARTICULARS	AS AT 30/09/2015	AS AT 31/03/2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	40,105.70	40,105.70
(b) Reserves & Surplus	55,743.87	69,078.32
(c) Money Received Against Share Warrants	-	-
Sub total - Shareholders' funds	95,849.57	109,184.02
2. Share Application Money Pending Allotment	0.00	0.00
3. Minority Interest	44.16	45.07
4. Non Current Liabilities		
(a) Long Term Borrowings	391,256.30	373,367.29
(b) Deferred Tax Liabilities (Net)	0.00	0.00
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	0.00	0.00
Sub total - Non Current Liabilities	391,256.30	373,367.29
5. Current Liabilities		
(a) Short Term Borrowings	151,106.20	131,956.68
(b) Trade Payables	15,886.17	26,637.45
(c) Other Current Liabilities	39,576.65	63,665.50
(d) Short Term Provisions	855.73	796.46
Sub total - Current Liabilities	207,424.75	223,056.09
TOTAL-EQUITY AND LIABILITIES	594,574.78	705,652.47
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	273,832.56	292,420.77
(ii) Intangible Assets	37.70	52.60
(iii) Capital Work in Progress	59,337.11	57,370.57
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	4,338.81	4,338.81
(c) Deferred Tax Assets (Net)	14,023.01	9,252.61
(d) Long Term Loans & Advances	17,341.77	16,737.38
(e) Other Non-Current Assets	5,579.72	6,500.72
Sub total - Non Current Assets	374,490.68	386,673.46
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	153,754.25	144,671.88
(c) Trade Receivables	105,479.14	105,060.57
(d) Cash & Cash Equivalents	4,981.38	9,751.45
(e) Short Term Loans & Advances	15,775.36	15,304.28
(f) Other Current Assets	40,093.97	44,190.83
Sub total - Current Assets	320,084.10	318,979.01
TOTAL - ASSETS	694,574.78	705,652.47



LIMITED REVIEW REPORT

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

Introduction

We have reviewed the accompanying statement of unaudited financial results of SEL Manufacturing Company Limited ("the Company") for the quarter & six months ended September 30, 2015 ("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.

Scope of Review

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.

Conclusion

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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements 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. 000402N

Place: Ludhiana
Date: 10.11.2015

Rakesh Soni
(CA Rakesh Soni)
Partner
M.No.: 083142

