Sarla Performance Fibers Ltd.
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(O)+91 22 2283 4116/6632 4038
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info@sarlafibers.com
CIN : L31909DN1993PLC000056

SARLA PERFORMANCE FIBERS

100% EOU
www.sarlafibers.com

SPFL/2015-2016 **31st OCTOBER 2015**

E-Mail : corp.relations@bseindia.com

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.
Security Code No. **526885**

E-Mail : cmlist@nse.co.in

The Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
MUMBAI – 400 051.
Symbol : **SARLAPOLY**

Dear Sir,

Sub. : UNAUDITED FINANCIAL (PROVISIONAL) RESULTS

Pursuant to clause 41 of the Listing Agreement, Please find enclosed herewith the Unaudited Financial Results (Standalone & Consolidated) of the Company for the **Second Quarter** ended **30th September 2015** considered and taken on record by the Board of Directors of the Company in their Meeting held on **31st October 2015**.

Kindly acknowledge receipt and take the above on record.

Thanking you,

Yours faithfully,

For SARLA PERFORMANCE FIBERS LIMITED

COMPANY SECRETARY.

Encl : As above

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)
Tel. 0260-3290467, Fax : 0260-2631356, E-mail : Silvassa@sarlafibers.com, Website : www.sarlafibers.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2015

(Rs.in Lacs except EPS and Shareholding)

		PARTICULARS	STANDALONE						CONSOLIDATED		
			Quarter Ended			Year TO Date		Year Ended	Year TO Date		Year Ended
			30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	30-Sep-15	30-Sep-14	31-Mar-15
			UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
		Income from Operations:									
1	a)	Net Sales/ Income From Operations (Net of excise duty)	6,465.70	6,335.26	6,980.34	12,800.96	13,981.88	28,682.77	16,155.64	16,226.02	31,205.83
		Total Income from operations (net)	**6,465.70**	**6,335.26**	**6,980.34**	**12,800.96**	**13,981.88**	**28,682.77**	**16,155.64**	**16,226.02**	**31,205.83**
2		**Expenses:**									
	a)	Cost of raw material consumed	2,933.65	2,891.43	3,134.56	5,825.08	6,424.85	12,023.68	6,140.83	7,390.13	13,668.31
	b)	Purchase of stock in trade	560.95	376.64	946.36	937.59	1,937.96	2,962.63	1,426.88	1,934.29	2,833.51
	c)	Changes in inventories of finished goods and work in progress	(323.01)	41.13	(118.25)	(281.88)	(168.72)	(537.16)	(558.67)	(627.98)	(1,578.26)
	d)	Employee benefit expenses	205.58	174.95	154.43	380.53	331.82	778.29	1,093.04	1,309.30	2,712.44
	e)	Depreciation and amortisation expense	248.92	240.42	257.19	489.34	508.41	913.55	771.05	805.07	1,448.73
	f)	Other expenses	1,572.95	1,597.67	1,638.74	3,170.62	3,228.79	6,966.03	4,288.07	3,897.53	8,607.72
		Total expenses	**5,199.04**	**5,322.24**	**6,013.03**	**10,521.28**	**12,261.11**	**23,107.02**	**13,171.20**	**14,708.34**	**27,692.45**
3		**Profit from operations before other income, finance cost and exceptional items(1-2)**	**1,266.66**	**1,013.02**	**967.31**	**2,279.68**	**1,720.75**	**3,585.75**	**2,984.44**	**1,517.68**	**3,513.38**
4	a)	Other Operating Income	-	-	-	-	-	-	-	292.39	476.79
	b)	Other Income	727.87	147.76	497.80	875.43	592.66	1,148.98	480.58	152.43	691.80
5		**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**1,994.33**	**1,160.78**	**1,465.11**	**3,155.11**	**2,313.41**	**4,732.73**	**3,445.02**	**1,922.50**	**4,681.97**
6		Finance costs	111.67	121.06	70.26	232.73	131.91	514.49	284.72	216.66	643.91
7		**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	**1,882.66**	**1,039.72**	**1,394.85**	**2,922.38**	**2,181.50**	**4,218.24**	**3,160.30**	**1,705.84**	**4,038.06**
8		Exceptional Items	-	-	-	-	-	-	-	-	-
9		**Profit from ordinary activities before tax (7-8)**	**1,882.66**	**1,039.72**	**1,394.85**	**2,922.38**	**2,181.50**	**4,218.24**	**3,160.30**	**1,705.84**	**4,038.06**
10		Tax Expenses - Current Tax	494.30	334.70	362.00	829.00	637.80	1,283.60	829.00	637.80	1,264.30
		- Deferred Tax	2.78	3.79	(26.20)	6.57	(41.00)	(33.26)	6.57	(41.00)	(33.26)
11		**Profit from ordinary activities after tax (9-10)**	**1,385.58**	**701.23**	**1,059.05**	**2,086.81**	**1,584.70**	**2,967.90**	**2,324.73**	**1,109.04**	**2,807.02**
12		Extraordinary Items (Net)	-	-	-	-	-	-	-	-	-
13		**Net Profit for the period (11-12)**	**1,385.58**	**701.23**	**1,059.05**	**2,086.81**	**1,584.70**	**2,967.90**	**2,324.73**	**1,109.04**	**2,807.02**
14		Share of Profit transferred to Minority Interest	-						7.82	-	13.31
15		**Profit for the period (after adjustment of Minority Interest)(13-14)**	**1,385.58**	**701.23**	**1,059.05**	**2,086.81**	**1,584.70**	**2,967.90**	**2,316.91**	**1,109.04**	**2,793.71**
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	835.03	695.03	835.03
17		Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						18,334.08			22,136.22
18	A)	Earnings Per Share (EPS)(before extraordinary items)									
		Basic and Diluted	16.59	8.40	15.24	24.99	22.80	39.24	27.84	15.96	36.93
	B)	Earnings Per Share (EPS)(after extraordinary items)									
		Basic and Diluted	16.59	8.40	15.24	24.99	22.80	39.24	27.84	15.96	36.93
19		Public Shareholding									
		Number Of Shares	3,740,546	3,740,546	2,332,559	3,740,546	2,332,559	3,740,546	3,740,546	2,332,559	3,740,546
		Percentage Of Shareholding	44.80%	44.80%	33.56%	44.80%	33.56%	44.80%	44.80%	33.56%	44.80%
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	4,617,741	4,609,754	4,617,741	4,609,754	4,609,754	4,617,741	4,609,754
		-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)	55.20%	55.20%	66.44%	55.20%	66.44%	55.20%	55.20%	66.44%	55.20%

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 31st October, 2015

2 The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2015, as required by Clause 41 of the listing agreement

3 Details of investor complaints - Opening Nil, Received during the quarter - 1, Resolved - 1 and Closing balance - Nil.

4 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)(Unaudited) 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 quarter ended 30.09.2015 & 30.09.2014 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.

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

6 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 TO Date		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
1. Segment Revenues (Net)	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a). YARN	6,293.93	6,201.19	6,794.26	12,495.12	13,645.15	26,096.86
- Within India	2,749.86	2,538.38	3,127.69	5,288.24	6,396.26	11,877.63
- Outside India	3,534.07	3,662.81	3,666.57	7,196.88	7,248.89	14,219.23
(b). WIND POWER	181.77	134.07	186.08	315.84	336.71	595.92
Net Sales/Income From Operations	6,465.70	6,335.26	6,980.34	12,800.96	13,981.86	26,692.78
2. Segment Results						
(a). YARN	1,869.79	1,099.92	1,365.74	2,969.71	2,142.98	4,649.89
(b). WIND POWER	124.54	60.86	99.37	185.40	170.43	82.84
Less : Finance cost (Unallocable)	111.67	121.06	70.26	232.73	131.91	514.49
Total Profit Before Tax	1,882.66	1,039.72	1,394.85	2,922.38	2,181.50	4,218.24
3. Capital Employed						
(a). YARN	19,920.30	18,390.83	12,748.19	19,920.30	12,748.19	17,952.65
(b). WIND POWER	1,335.65	1,479.51	1,143.42	1,335.65	1,143.42	1,216.46
Total	21,255.95	19,870.34	13,891.61	21,255.95	13,891.61	19,169.11

Statement of assets and liabilities:

(Amt. In Rs. Lacs)

	As on 30th Sept 2015	As on 31st March 2015
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	835.03
- Reserves and Surplus	20,420.92	18,334.08
	21,255.95	19,169.11
(2) Non-Current Liabilities		
- Long-Term Borrowings	2,987.75	997.53
- Deferred Tax Liabilities (Net)	1,446.39	1,439.82
	4,434.14	2,437.35
(3) Current Liabilities		
- Short-Term Borrowings	8,934.18	10,086.87
- Trade Payables	1,637.63	734.68
- Other Current Liabilities	3,713.25	2,459.84
- Short-Term Provisions	241.91	890.14
	14,526.97	14,171.53
TOTAL	40,217.06	35,777.99
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	10,120.99	9,801.64
(ii) Capital Work-in-Progress	-	-
- Non-Current Investments	2,428.90	779.72
- Long Term Loans and Advances	6,374.75	5,257.88
	18,924.64	15,839.24
(2) Foreign Currency Monetary Item Translation Difference Account	(108.46)	221.09
(3) Current Assets		
- Current Investments	43.22	46.24
- Inventories	5,011.94	4,875.72
- Trade Receivables	4,986.53	5,010.44
- Cash and Cash Equivalents	10,235.49	8,558.48
- Short-term Loans and Advances	459.72	825.38
- Other Current Assets	663.98	401.40
	21,400.88	19,717.66
TOTAL	40,217.06	35,777.99

For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala
Managing Director

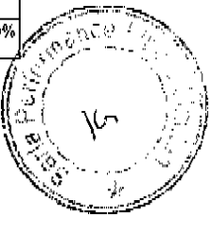
Place : Mumbai.
Dated : 31st October 2015

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)
Tel. 0260-3290467, Fax : 0260-2631356, E-mail : Silvassa@sarlafibers.com, Website : www.sarlafibers.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2015

(Rs.in Lacs except EPS and Shareholding)

		PARTICULARS	CONSOLIDATED					
			Quarter Ended			Year TO Date		Year Ended
			30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
			UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		Income from Operations:						
1	a)	Net Sales/ Income From Operations (Net of excise duty)	8,159.39	7,996.25	8,013.39	16,155.64	16,226.02	31,205.83
		Total Income from operations (net)	**8,159.39**	**7,996.25**	**8,013.39**	**16,155.64**	**16,226.02**	**31,205.83**
2		**Expenses:**						
	a)	Cost of raw material consumed	3,026.02	3,114.81	3,735.73	6,140.83	7,390.13	13,668.31
	b)	Purchase of stock in trade	1,025.69	401.19	820.71	1,426.88	1,934.29	2,833.51
	c)	Changes in inventories of finished goods and work in progress	(756.53)	197.86	(453.30)	(558.67)	(627.98)	(1,578.26)
	d)	Employee benefit expenses	561.01	532.03	640.97	1,093.04	1,309.30	2,712.44
	e)	Depreciation and amortisation expense	390.47	380.58	406.77	771.05	805.07	1,448.73
	f)	Other expenses	2,772.66	2,025.41	1,977.37	4,798.07	3,897.53	8,607.72
		Total expenses	**6,519.32**	**6,651.88**	**7,128.25**	**13,171.20**	**14,708.34**	**27,692.45**
3		**Profit from operations before other income, finance cost and exceptional items(1-2)**	**1,640.07**	**1,344.37**	**885.14**	**2,984.44**	**1,517.68**	**3,513.38**
4	a)	Other Operating Income	-	-	51.50	-	252.39	476.79
	b)	Other Income	312.79	147.79	(10.60)	460.58	152.43	691.80
5		**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**1,952.86**	**1,492.16**	**926.04**	**3,445.02**	**1,922.50**	**4,681.97**
6		Finance costs	136.97	148.75	114.40	284.72	216.66	643.91
7		**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	**1,816.89**	**1,343.41**	**811.64**	**3,160.30**	**1,705.84**	**4,038.06**
8		Exceptional items	-	-	-	-	-	-
9		**Profit from ordinary activities before tax (7-8)**	**1,816.89**	**1,343.41**	**811.64**	**3,160.30**	**1,705.84**	**4,038.06**
10		Tax Expenses - Current Tax	494.30	334.70	362.00	829.00	637.80	1,264.30
		- Deferred Tax	2.79	3.79	(26.20)	6.57	(41.00)	(33.26)
11		**Profit from ordinary activities after tax (9-10)**	**1,319.81**	**1,004.92**	**475.84**	**2,324.73**	**1,109.04**	**2,807.02**
12		Extraordinary Items (Net)						
13		**Net Profit for the period (11-12)**	**1,319.81**	**1,004.92**	**475.84**	**2,324.73**	**1,109.04**	**2,807.02**
14		Share of Profit transferred to Minority Interest	4.41	3.41	-	7.82		13.31
15		**Profit for the period (after adjustment of Minority Interest)(13-14)**	**1,315.40**	**1,001.51**	**475.84**	**2,316.91**	**1,109.04**	**2,793.71**
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
17		Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						22,136.22
18	A)	Earnings Per Share (EPS)(before extraordinary items)						
		Basic and Diluted	15.81	12.03	6.85	27.84	15.96	36.93
	B)	Earnings Per Share (EPS)(after extraordinary						
		Basic and Diluted	15.81	12.03	6.85	27.84	15.96	36.93
19		Public Shareholding						
		Number Of Shares	3,740,546	3,740,546	2,332,559	3,740,546	2,332,559	3,740,546
		Percentage Of Shareholding	44.80%	44.80%	33.56%	44.80%	33.56%	44.80%
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	4,617,741	4,609,754	4,617,741	4,609,754
		-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)	55.20%	55.20%	66.44%	55.20%	66.44%	55.20%



Statement of assets and liabilities:

(Amt. in Rs. Lacs)

Particulars	As on 30th Sept 2015	As on 31st March 2015
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	835.03
- Reserves and Surplus	23,836.00	22,136.22
	24,671.03	22,971.25
(2) Non-Current Liabilities		
- Long-Term Borrowings	15,424.38	11,573.26
- Deferred Tax Liabilities (Net)	1,423.64	1,418.97
- Other Non Current Liabilities	504.67	367.82
	17,352.69	13,360.05
(3) Current Liabilities		
- Short-Term Borrowings	9,817.80	12,181.90
- Trade Payables	3,527.75	2,734.58
- Other Current Liabilities	5,120.06	3,623.89
- Short-Term Provisions	241.91	890.14
	18,707.52	19,430.49
TOTAL	60,731.24	55,761.79
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(I) Tangible Assets	19,030.03	18,928.23
(II) Capital Work-in-Progress	-	-
- Long Term Loans and Advances	2,292.68	2,226.02
- Non-Current Investments	7,647.24	5,710.66
	28,969.95	26,864.91
(2) Foreign Currency Monetary Item Translation Difference Account	(108.46)	221.09
(3) Minority Interest	25.22	33.05
(4) Current Assets		
- Current Investments	43.22	46.24
- Inventories	9,145.00	8,527.24
- Trade Receivables	8,561.40	7,963.62
- Cash and Cash Equivalents	11,447.80	9,410.94
- Short-term Loans and Advances	1,921.25	2,134.62
- Other Current Assets	725.86	460.08
	31,844.53	28,642.74
TOTAL	60,731.24	55,761.79

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 31st October, 2015

2. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended 30th September, 2015, as required by Clause 41 of the listing agreement

3. Details of investor complaints - Opening Nil. Received 1, Resolved - 1 and Closing balance - Nil.

4. 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)(Unaudited). 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 quarter ended 30.09.2015 & 30.09.2014 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.

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

6 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:

(Amt. in Rs. Lacs)

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Net sales from operations	6465.7	6335.26	6980.34	12800.96	13981.86	26692.77
Profit/(loss) from ordinary Activities before tax	1882.66	1039.72	1394.85	2922.38	2181.5	4218.24
Net Profit for the year	1385.58	701.23	1059.05	2086.81	1584.7	2967.9

7 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 TO Date		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
1. Segment Revenues (Net)	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a). YARN	7,977.62	7,862.18	7,827.31	15,839.80	15,889.31	30,609.91
(b). WIND POWER	181.77	134.07	186.08	315.84	336.71	595.92
Net Sales/Income From Operations	**8,159.39**	**7,996.25**	**8,013.39**	**16,155.64**	**16,226.02**	**31,205.83**
2. Segment Results						
(a). YARN	1,828.32	1,431.30	826.87	3,259.62	1,752.07	4,599.13
(b). WIND POWER	124.54	60.86	99.37	185.40	170.43	82.84
Less : Finance cost (Unallocable)	135.97	148.75	114.40	284.72	216.66	643.91
Total Profit Before Tax	**1,816.89**	**1,343.41**	**811.64**	**3,160.30**	**1,705.84**	**4,038.06**
3. Capital Employed						
(a). YARN	23,335.38	22,498.68	16,872.04	23,335.38	16,872.04	21,754.79
(b). WIND POWER	1,335.65	1,479.51	1,143.42	1,335.65	1,143.42	1,216.46
Total	24,671.03	23,976.17	16,015.46	24,671.03	16,015.46	22,971.25

For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala
Managing Director

Place : Mumbai.
Dated : 31st October 2015