

☪ SAKTHI FINANCE

AN EDIFICE BUILT ON TRUST

SFL:BMActso32014:163:2014-15

29th May 2014

BSE Limited Floor 25, P J Towers Dalal Street Fort Mumbai – 400 001	Madras Stock Exchange Limited Exchange Building P O Box No.183 30, Second Line Beach Chennai - 600 001
Fax Nos:022 – 22723121 / 22723719 / 22722309	Fax No: 044 – 25244897
Scrip Code: 511066	Scrip Code : SKF
Email: corp.compliance@bseindia.com	lc@mseindia.in
Kind Attn: Mr. Jayesh Ashtekar Manager, DCS	Mr P Sampath Kumar Assistant General Manager

Dear Sirs,

Compliance with Clause 41(I)(c)(ii) of the Listing Agreement - Submission of Audited Financial Results for the year ended 31st March 2014

We request you to refer our letter no.SFL:BM_Accts:160:2014-15 dated 28th May 2014 regarding submission of Audited Financial Results for the year ended 31st March 2014.

In the Note.3 to the Notes to the Audited Results for the year ended 31st March 2014, the per share equity dividend was inadvertently mentioned as Rs 10 per share instead of **Rs 1 per share (10% on a par value of Rs 10) and has been highlighted in the Notes.**

We now enclose a corrected copy of Audited Financial Results for the quarter / year ended 31st March 2014 in the **Annexure**.

We now request you to take the corrected document on record.

We sincerely regret for the error.

Yours faithfully
For Sakthi Finance Limited


S Venkatesh
Company Secretary

Encl:(1)

Sakthi Finance Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

PART - I

SI No	Particulars	Quarter ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations	3468.04	3230.37	3201.01	13183.32	12204.71
2	Expenses					
	a. Employee Benefits expense	481.19	405.79	474.03	1701.00	1720.41
	b. Depreciation and amortisation expense	61.49	63.62	66.35	245.55	286.68
	c. Administrative and Other expenses	335.50	282.40	295.61	1178.43	1025.62
	d. Provisions and write off	180.00	114.72	107.43	522.37	431.48
	e. Contingent Provision against Standard Assets	6.50	1.42	8.13	20.92	15.44
	Total expenses	1064.68	867.95	951.55	3668.27	3479.63
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2403.36	2362.42	2249.46	9515.05	8725.08
4	Other Income	282.09	52.07	229.97	627.34	667.24
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2685.45	2414.49	2479.43	10142.39	9392.32
6	Finance costs	2092.12	1965.39	1820.82	7863.72	7259.28
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	593.33	449.10	658.61	2278.67	2133.04
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7-8)	593.33	449.10	658.61	2278.67	2133.04
10	Tax expense:					
	- Current tax	162.93	167.45	158.46	780.17	691.66
	- Deferred tax	7.78	(20.19)	45.02	82.76	(4.61)
	- MAT Credit Utilisation	0.00	0.00	0.00	0.00	31.13
	- Net provision for tax (earlier years)	0.00	0.00	4.05	0.00	15.01
11	Net Profit from ordinary activities after tax (9-10)	422.62	301.84	451.08	1415.74	1399.85
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	422.62	301.84	451.08	1415.74	1399.85
14	Paid-up equity share capital (Par value : ₹ 10 per share)	5000.00	5000.00	5000.00	5000.00	5000.00
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	--	--	--	6237.81	5524.43
16	Earnings per share (Par value : ₹ 10 per share)					
	a. Basic	0.85	0.60	0.90	2.60	2.58
	b. Diluted	0.85	0.60	0.90	2.60	2.58

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For SAKTHI FINANCE LIMITED


S. VENKATESH
Company Secretary

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

PART II -A : Particulars of Shareholding

SI No	Particulars	Quarter ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		(Unaudited)			(Audited)	
1	Public shareholding					
	- Number of shares	17885000	17885000	17885000	17885000	17885000
	- Percentage of shareholding	35.77%	35.77%	35.77%	35.77%	35.77%
2	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	5185025	5185025	5185025	5185025	5185025
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	16.15%	16.15%	16.15%	16.15%	16.15%
	- Percentage of shares (as a % of the total equity share capital of the Company)	10.37%	10.37%	10.37%	10.37%	10.37%
	b) Non-encumbered					
	- Number of shares	26929975	26929975	26929975	26929975	26929975
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	83.85%	83.85%	83.85%	83.85%	83.85%
	- Percentage of shares (as a % of the total equity share capital of the Company)	53.86%	53.86%	53.86%	53.86%	53.86%

Part II - B : Information on Investors' complaints for the quarter ended 31st March 2014

SI. No	Particulars	QUARTER ENDED 31ST MARCH 2014
1	Pending at the beginning of the quarter	0
2	Received during the quarter	3
3	Disposed of during the quarter	3
4	Remaining unresolved at the end of the quarter	0

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For SAKTHI FINANCE LIMITED


S. VENKATESH
Company Secretary

Statement of Assets and Liabilities as at 31st March 2014

(₹ lakhs)

Particulars		As at 31st March 2014	As at 31st March 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	6000.00	6000.00
	b. Reserves and Surplus	8294.01	7882.08
	Sub-total - Shareholders' Funds	14294.01	13882.08
2	Share Application Money pending Allotment	0.00	0.00
3	Non-Current Liabilities		
	a. Long-term Borrowings	16379.84	4741.38
	b. Deferred Tax Liabilities (net)	923.48	840.72
	Sub-total - Non-current Liabilities	17303.32	5582.10
4	Current Liabilities		
	a. Short-term Borrowings	45824.80	54976.51
	b. Other Current Liabilities	11325.37	8004.80
	c. Short-term Provisions	1469.01	1226.30
	Sub-total - Current Liabilities	58619.18	64207.61
	TOTAL - EQUITY AND LIABILITIES	90216.51	83671.79
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	6009.36	6241.53
	b. Non-current Investments	1412.04	1124.83
	c. Long-term loans and advances	321.54	201.25
	d. Other Non-current assets	4.51	207.51
	Sub-total - Non-current Assets	7747.45	7775.12
2	Current Assets		
	a. Stock on hire	75282.19	69374.83
	b. Trade receivables	88.74	372.74
	c. Cash and Bank Balances	3030.83	2643.92
	d. Short-term loans and advances	4035.38	3481.21
	e. Other current assets	31.92	23.97
	Sub-total - Current Assets	82469.06	75896.67
	TOTAL - ASSETS	90216.51	83671.79

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For SAKTHI FINANCE LIMITED


S. VENKATESH
Company Secretary

**Sakthi Finance Limited
Coimbatore – 18**

Stock Code: BSE -511066/ MSE -SKF

Notes

1. The Audited Financial Results for the year ended 31st March 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May 2014.
2. The Company is primarily engaged in the business of asset financing. This, in the context of Accounting Standard – 17 on Segment Reporting, notified by the Companies (Accounting Standards) Rules 2006, is considered to constitute a single primary segment.
3. The Board of Directors at their meeting held on 28th May 2014 have recommended an equity dividend of ₹ 1 per share (10% on the par value of ₹ 10) subject to the approval of members at the ensuing Annual General Meeting.
4. The figures for the quarter ended 31st March 2014 are the balancing figures between audited financial results for the year ended 31st March 2014 and the unaudited published financial results for the nine months period ended 31st December 2013.
5. Previous period / year figures have been regrouped / reclassified / rearranged, wherever found necessary, to conform to current period / year presentation.

28th May 2014
Coimbatore – 18

By Order of the Board
M Balasubramaniam
Vice Chairman and Managing Director

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For SAKTHI FINANCE LIMITED


S. VENKATESH
Company Secretary