

Standalone Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2014

PART I							(Rs. in Lakhs) Except EPS
Particulars (Refer Notes Below)	Quarter Ended			Year to date		Previous year ended	
	30/09/2014 (Unaudited)	30/6/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)	
1 Income from operations							
(a) Net sales/ income from operations (Net of excise duty)	30,215.55	25,316.41	22,164.43	55,531.96	39,549.11	84,908.71	
(b) Other operating income	62.17	12.46	104.30	74.63	106.33	733.98	
Total Income from operations (net)	30,277.72	25,328.87	22,268.73	55,606.59	39,655.44	85,642.69	
2 Expenses							
(a) Cost of materials consumed	27,611.23	22,844.09	17,828.66	50,455.32	34,806.53	76,115.85	
(b) Purchases of stock-in-trade	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(762.98)	(861.32)	2,198.45	(1,624.30)	244.50	(2,401.40)	
(d) Employee benefits expense	224.99	223.91	277.04	448.90	492.47	1,122.36	
(e) Depreciation and amortisation expense	287.99	284.82	309.77	572.81	635.17	1,300.90	
(f) Professional Fees	42.05	30.79	56.65	72.84	106.90	102.42	
(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	94.00	155.18	223.32	249.18	505.39	451.14	
Total expenses	27,497.28	22,677.47	20,893.89	50,174.75	36,790.96	76,691.27	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,780.44	2,651.40	1,374.84	5,431.84	2,864.48	8,951.42	
4 Other income	0.75	-	34.95	0.75	34.95	-	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,781.19	2,651.40	1,409.79	5,432.59	2,899.43	8,951.42	
6 Finance costs	855.85	957.37	707.65	1,813.22	1,223.31	2,871.63	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,925.34	1,694.03	702.14	3,619.37	1,676.12	6,079.79	
8 Exceptional items	-	-	-	-	-	-	
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	1,925.34	1,694.03	702.14	3,619.37	1,676.12	6,079.79	
10 Tax expense Current Year Previous Year	624.68 -	549.63 -	227.81 -	1,174.30 -	543.82 -	1,972.59 -	
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,300.66	1,144.40	474.33	2,445.07	1,132.30	4,107.20	
12 Extraordinary items	-	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11 ± 12)	1,300.66	1,144.40	474.33	2,445.07	1,132.30	4,107.20	
14 Share of profit / (loss) of associates	-	-	-	-	-	-	
15 Minority interest	-	-	-	-	-	-	
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,300.66	1,144.40	474.33	2,445.07	1,132.30	4,107.20	
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	2,250.14 10.00	2,250.14 10.00	2,250.14 10.00	2,250.14 10.00	2,250.14 10.00	2,250.14 10.00	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous year	20,662.66	19,361.99	-	20,662.66	-	18,217.59	
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	5.78	5.09	2.13	10.87	5.05	18.25	
(b) Diluted	-	-	-	-	-	-	
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	5.78	5.09	2.13	10.87	5.05	18.25	
(b) Diluted	-	-	-	-	-	-	



Part II	Quarter Ended			Year to date		Previous year ended
	30/09/2014	30/6/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	15088406	14488406	14488406	15088406	14488406
	- Percentage of shareholding	67.06%	64.39%	64.39%	67.06%	64.39%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	5929339	6529339	6529339	5929339	6529339
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.99%	81.48%	81.48%	79.99%	81.48%
	- Percentage of shares (as a % of the total share capital of the company)	26.35%	29.00%	29.00%	26.35%	29.00%
	b) Non - encumbered					
	- Number of shares	1483607	1483607	1483607	1483607	1483607
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	20.01%	18.51%	18.51%	20.01%	18.51%
	- Percentage of shares (as a % of the total share capital of the company)	6.59%	6.59%	6.59%	6.59%	6.59%

	Particulars	Quarter ended 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- 1 The above Unaudited Financial Result of the Company for the quarter & half year ended September 30,2014 were duly reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its Meeting held on November 13,2014.
- 2 The Statutory Auditors have carried out the Limited Review of above results.
- 3 The operation of the Company relates to two segments, i.e. Readymade Garments and sale of chemical products.
- 4 The previous years/period have been regrouped and reclassified, wherever required to confirm with current year/period figures.

PLACE: NAVI MUMBAI
DATE: 13.11.2014

For: SUDAR INDUSTRIES LIMITED

M. Murugan

MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR



STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	As at 30/09/2014 (Unaudited)	As at 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	2250.14	2,250.14
	(b) Reserves and Surplus	20662.67	18,217.59
	(c) Money received against share warrant		-
	Sub-total- shareholders funds	22,912.81	20,467.73
2	Share application money pending allotment		
3	Minority interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	3812.91	2,999.37
	(b) Deferred tax liabilities (net)		-
	(c) Other long-term liabilities	2029.59	2,029.59
	(d) Long-term Provision		-
	Sub-total- Non- Current liabilities	5,842.50	5,028.96
5	Current Liabilities		
	(a) Short term borrowings	22074.05	18,366.56
	(b) Trade Payable	22583.2	8,378.16
	(c) Other current liabilities	6126.66	3,837.52
	(d) Short term provisions	4510.26	3,300.93
	Sub-total-Current Liabilities	55,294.17	33,883.17
	TOTAL-EQUITY AND LIABILITIES	84,049.48	59,379.86
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9591.08	10,126.78
	(b) Goodwill on Consolidation*	0	-
	(c) Non-current investment	561.25	536.25
	(d) Deferred tax assets (net)		32.25
	(e) Long-term loans and advances	32.25	86.95
	(f) Other non-current assets	1199.92	17.99
	Sub-total-Non-current assets	11,384.50	10,800.22
2	Current assets		
	(a) Current investments	0	-
	(b) Inventories	13628.2	12,003.89
	(c) Trade receivables	54650.44	32,174.77
	(d) Cash and Cash equivalents	37.56	73.83
	(e) Short-term loans and advances	4180.92	2,672.16
	(f) Other current assets	167.86	1,654.99
	Sub-total-Current assets	72,664.98	48,579.64
	TOTAL ASSETS	84,049.48	59,379.86

For: SUDAR INDUSTRIES LIMITED




PLACE: NAVI MUMBAI
DATE: 13.11.2014

MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR

Reporting of Segment wise Revenue, Results and Capital Employed

Particulars	(Rs in Lakhs)			
	Quarter Ended		Year to Date	
	30/09/2014 (Unaudited)	30/6/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)
				Previous year ended 31/03/2014 (Audited)
1. Segment Revenue				
(a) Segment – A Sales of Garments Products	16823.10	15208.87	13915.59	25427.96
(b) Segment – B Sales of Chemicals products	13392.45	10107.54	8248.84	14121.16
Total	0	0	0	0
Less: Inter Segment Revenue				
Net sales/Income From operations	30215.55	25316.41	22164.43	39549.12
2. Segment Results (Profit/Loss before tax and interest)				
(a) Segment – A Profit from Sales of Garments Products	1807.29	1747.28	1005.3	2113.21
(b) Segment – B Profit from Sales of Chemicals products	973.9	904.12	404.49	786.22
Total	2781.19	2651.40	1409.79	2899.43
Less: (i) Interest	855.85	957.37	707.65	1223.31
(ii) Other Unallocable Expenditure net	-	-	-	-
(iii) Un-allocable Income	-	-	-	-
Total Profit Before Tax	1,925.34	1,694.03	702.14	1,676.12
3. Capital Employed (Segment Assets - Segment Liabilities)				
(a) Segment – A	17383.92	16636.49	13570.84	14091.36
(b) Segment – B	5528.89	4975.64	3264.01	3401.46
Total	22912.81	21612.13	16834.85	17492.82

PLACE: NAVI MUMBAI
DATE: 13.11.2014



For: SUDAR INDUSTRIES LIMITED

M. Murugan

MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR

CA. Mukesh Mehta

B. Com. F.C.A.
93228 45591



Mukesh Mehta & Associates

CHARTERED ACCOUNTANTS

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Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Sudar Industries Limited** for the quarter ended **30.09.2014** 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/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR MUKESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**


**CA. MUKESH MEHTA
PARTNER**

MEMBERSHIP NO. 100407

PLACE OF SIGNATURE: MUMBAI

DATE: 12/11/2014



The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India.