

SUDAL INDUSTRIES LIMITED



Certified for ISO/TS 16949 : 2009 & ISO 9001 : 2008, SA 8000 : 2008
EMS ISO 14001 : 2004, BS OHSAS 18001 : 2007, EnMS 50001 : 2011

Corporate Office: 26A Nariman Bhavan, 227 Nariman Point, Mumbai 400 021 (India) • Phone: 91-22-22023845, 61577100 - 119
Fax: 91-22-22022893 • E-Mail: mumbai@sudal.co.in • www.sudal.co.in • CIN : L21541MH1979PLC021541

Date: 25th October, 2016

To,
The General Manager
Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Dear Sir/Madam,



Sub: Outcome of Board Meeting of Sudal Industries Limited held on 25th October, 2016

With reference to the subject matter captioned above, please note that the Board of Directors of Sudal Industries Limited at its meeting held on 25th October, 2016 amongst other matters, considered Un-Audited Financial Results for the quarter and half year ended on 30th September, 2016 along with Limited Review Report and Statement of Asset and Liabilities in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Meeting of the Board of Directors commenced at 4.30 P.M. and concluded at 6.25 P.M.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

For Sudal Industries Limited



Mukesh Ashar
Whole-Time Director & CFO
Din: 06929024



SUDAL INDUSTRIES LIMITED

CIN:L21541MH1979PLC021541

Registered office : A-5, MIDC, Ambad Industrial Area, Nashik - 422 010.

Corporate office: 26A, Nariman Bhavan , 227 Nariman Point, Mumbai - 400 021.

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30.09.2016

(₹ in Lakhs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation						
	a) Net Sales / Income from Operations (Net of excise duty)	1,851.61	1,742.13	1,809.02	3,593.74	3,549.31	6,970.54
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	1,851.61	1,742.13	1,809.02	3,593.74	3,549.31	6,970.54
2	Expenses :						
	a) Cost of materials consumed	1,439.79	1,371.90	1,456.32	2,811.69	2,868.64	5,566.31
	b) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(85.61)	(60.98)	14.96	(146.59)	66.27	137.66
	c) Employee benefits expense	95.56	84.76	89.84	180.32	180.10	348.34
	d) Depreciation and amortization expense	28.85	28.85	28.87	57.70	53.89	121.95
	e) Other Expenses	225.26	199.18	197.24	424.44	452.42	889.71
	Total Expenses	1,703.85	1,623.71	1,787.23	3,327.56	3,621.32	7,063.97
3	Profit/(Loss) before other Income and finance Costs (1-2)	147.76	118.42	21.79	266.18	(72.01)	(93.43)
4	Other Income	-	-	0.86	-	1.46	1.57
5	Profit/(Loss) before finance costs (3+4)	147.76	118.42	22.65	266.18	(70.55)	(91.85)
6	Finance Cost	303.85	315.08	308.84	618.93	600.45	1,177.04
7	Profit/(Loss) before tax (5-6)	(156.09)	(196.66)	(286.19)	(352.75)	(671.00)	(1,268.89)
8	Tax expense	-	-	-	-	-	(637.71)
9	Net Profit/(Loss) for the period (7-8)	(156.09)	(196.66)	(286.19)	(352.75)	(671.00)	(631.18)
10	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	736.78	736.78	736.78	736.78	736.78	736.78
11	Reserves excluding Revaluation Reserve	-	-	-	-	-	124.13
12	Basic and diluted Earnings per Share (EPS)	(2.12)	(2.67)	(3.88)	(4.79)	(9.11)	(8.57)



For SUDAL INDUSTRIES LTD.



M. U. es
CFO / DIRECTOR.

Date : 28/10/2016
Place : Mumbai

Statement of Assets and Liabilities :

Particulars	(₹ in Lakhs)	
	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A. Equity And Liabilities		
Shareholders' Funds:		
(a) Share capital		736.78
(b) Reserves and surplus	46.15	398.90
Sub-total- Shareholders' funds	782.93	1,135.68
Non-Current Liabilities:		
(a) Long-term borrowings		1,218.79
(b) Other Long Term Liabilities	575.33	552.78
(c) Long-term provisions	123.64	123.64
Sub-total- Non current liabilities	1,917.76	2,336.62
Current Liabilities:		
(a) Short-term borrowings		1,955.53
(b) Trade payables	600.97	548.17
(c) Other current liabilities	3,006.23	1,392.11
(d) Short term Provisions	37.24	49.91
Sub-total Current liabilities	5,599.97	4,732.92
Total- Equity and Liabilities	8,300.66	8,205.22
B. Assets		
Non-current assets:		
(a) Fixed Asssets		
(i) Tangible assets		2,582.75
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(b) Non-current investments	233.36	233.36
(c) Deferred tax assets (Net)	0.08	0.08
(d) Long-term loans and advances	167.86	167.86
Sub-total-Non current assets	3,117.19	3,177.59
Current assets:		
(a) Inventories		3,681.65
(b) Trade receivables		911.25
(c) Cash and Bank balances		154.25
(d) Short-term loans and advances		184.61
(e) Other current assets		225.43
Sub-total current assets	5,183.47	5,027.63
Total- Assets	8,300.66	8,205.22

Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 25th October, 2016 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- The Company is primarily engaged in the business of Manufacturing of Aluminium Extrusions and down stream/ value added products. All of Company's operations are located in india and are subject to the same risks and returns. There are no separate reportable segment as per Accounting Standard 17 prescribed under Section 133 of the Companies Act,2013 read with Rule 7 of the Companies(Accounts) Rules,2014.
- The Deferred Tax Liabilities/Assets, if any will be recognised at the year end.
- Previous period's/ year figures have been regrouped/ rearranged wherever considered necessary.

Place : Mumbai
Date : 25.10.2016



For and on behalf of the Board of Directors

Mukesh V. Ashar
Mukesh V. Ashar
Chief Financial Officer & Director
DIN No.: 06929024

LIMITED REVIEW REPORT

To the Board of Directors
SUDAL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of SUDAL INDUSTRIES LIMITED ("the Company") for the quarter and six months period ended 30th September, 2016. The 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 this financial Statement based on our 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.

The Emphasis of Matter:

Without qualifying, we draw attention to the following:

Inventory of "Stores & Spares" includes specialized Dies of Rs. 289,221,000 as at 30th September, 2016 (Rs. 285,799,500 as on 31st March 2016). The Valuation of these dies is based on a report of the Registered Government Valuer and Chartered Engineer considering its residual useful life, and relied upon by us, being a technical matter.

Based on our review, conducted as above read with what is stated in Paragraph 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 applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For Lodha and Co.
Chartered Accountants
ICAI Firm Registration No. 301051E



R.P. Baradiya
Partner

Membership No. 44101