

SUDAL INDUSTRIES LIMITED

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

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

Statement of Audited Financial Results for the Quarter/ Year Ended 31.03.2014

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
Part I						
1	Income from Operations :					
	a) Net Sales / Income from Operations (Net of excise duty)	2,215.88	1,773.22	2,191.72	7,635.50	9,880.74
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (a+b) (Net)	2,215.88	1,773.22	2,191.72	7,635.50	9,880.74
2	Expenses :					
	a) Cost of materials consumed	1,733.16	1,354.48	1,192.15	5,656.04	6,970.29
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(189.93)	(81.42)	203.79	(200.06)	156.20
	c) Employee benefits expense	82.46	103.08	139.80	393.03	455.91
	d) Depreciation and amortisation expense	42.08	43.77	47.00	168.05	160.67
	e) Other expenses	338.18	225.07	351.21	1,014.11	1,392.35
	Total expenses	2,005.95	1,644.98	1,933.95	7,031.17	9,135.42
3	Profit from operations before other income, finance cost and exceptional items (1-2)	209.93	128.24	257.77	604.33	745.32
4	Other income	1.53	-	8.74	2.82	9.42
5	Profit from ordinary activities before finance cost & exceptional items	211.46	128.24	266.51	607.15	754.74
6	Finance cost	158.75	122.89	33.65	515.18	400.00
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	52.71	5.35	232.86	91.97	354.74
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	52.71	5.35	232.86	91.97	354.74
10	Tax expense	50.68	(0.40)	156.76	50.88	158.96
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2.03	5.75	76.10	41.09	195.78
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	2.03	5.75	76.10	41.09	195.78
14	Paid-up equity share capital (Face Value of ₹ 10 per share)	650.78	650.78	650.78	650.78	650.78
15	Reserves excluding Revaluation Reserve (as per balance sheet of previous accounting year)				1,489.08	1,374.25
16	Earnings per Share (EPS)					
	- Basic EPS (₹)	0.03	0.09	1.17	0.63	3.34
	- Diluted EPS (₹)	0.03	0.09	1.17	0.63	3.34
Part II						
A	Particulars of Shareholding					
1	Public shareholding					
	- No. of shares	2,724,818	2,724,818	2,724,818	2,724,818	2,724,818
	- Percentage of shareholding	41.87%	41.87%	41.87%	41.87%	41.87%
2	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	3,783,000	3,783,000	3,783,000	3,783,000	3,783,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	58.13%	58.13%	58.13%	58.13%	58.13%
B	Information on investor's complaints for the quarter ended 31.03.2014					
	Complaints			Nos.		
	Pending at the beginning of the quarter			-		
	Received during the quarter			7		
	Disposed of during the quarter			7		
	Remaining unresolved at the end of the quarter			-		



Statement of Assets and Liabilities as required under Clause 41 of Listing Agreement as on 31.03.2014

(₹ in Lakhs)

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A. Equity And Liabilities		
Shareholders' funds:		
(a) Share capital	650.78	650.78
(b) Reserves and surplus	2,096.51	2,046.67
(c) Money received against share warrants	40.85	40.85
Total Shareholders' fund	2,788.14	2,738.30
Non-current liabilities:		
(a) Long-term borrowings	1,473.66	418.21
(b) Deferred tax liabilities (net)	466.87	416.88
(c) Other long-term liabilities	333.27	400.00
Total Non-current liabilities	2,273.80	1,235.09
Current liabilities:		
(a) Short-term borrowings	1,356.85	971.78
(b) Trade payables	1,575.21	2,001.84
(c) Other current liabilities	401.73	545.98
(d) Short term provisions	243.72	313.44
Total Current liabilities	3,577.51	3,833.04
Total Equity And Liabilities	8,639.45	7,806.43
B. Assets		
Non-current assets:		
(a) Fixed assets		
(i) Tangible assets	3,197.18	3,366.89
(ii) Intangible assets	12.52	20.87
(iii) Capital work-in progress	208.12	158.35
(b) Non-current investments	0.05	0.05
(c) Long-term loans and advances	32.26	30.76
Total Non-current assets	3,450.13	3,576.92
Current assets:		
(a) Inventories	2,496.69	2,025.56
(b) Trade receivables	1,854.13	1,394.82
(c) Cash and cash equivalents	14.47	9.67
(d) Short-term loans and advances	232.53	234.82
(e) Other current assets	591.50	564.64
Total Current assets	5,189.32	4,229.51
Total Assets	8,639.45	7,806.43

Notes :

- The above audited financial results for the quarter and year ended 31st March, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2014.
- The Company is primarily engaged in the business of Manufacturing of Aluminium Extrusions and down stream/ value added products and all the operations are located in India. Thus in terms of accounting standard on "Segment Reporting" (AS -17), it is the only segment for operating purpose.
- The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2013 and upto 31st December, 2012 respectively.
- Tax expenses includes deferred tax liability of Rs. 50 Lakhs.
- The figures for the corresponding previous periods have been regrouped/ rearranged/ reclassified wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 30.05.2014



Mukesh V. Ashar
Chief Financial Officer

Sudarshan S. Chokhani
Managing Director