

Sudar Industries Limited (CIN L18101MH2002PLC134707)

Registered Office : Plot no. 27 & 29, Village Paud, Mazgaon Road, Khalapur- Taluka, Raigad District, Maharashtra-410222

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and year ended 31st March, 2014

PART I		(Rs. in Lal)					Amount Rs. In Lakhs except EPS				
		STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
Particulars (Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from operations										
	(a) Net sales/ income from operations (Net of excise duty)	24,985.66	20,210.62	14,582.93	84,908.71	43,675.28	24,985.66	27,342.62	14,582.93	92,040.71	
	(b) Other operating income	572.34	46.84	57.49	733.98	326.99	572.34	46.84	57.49	733.98	
	Total income from operations (net)	25,558.00	20,257.46	14,640.42	85,642.69	44,002.27	25,558.00	27,389.46	14,640.42	92,774.69	
2	Expenses										
	(a) Cost of materials consumed	22,993.33	19,670.78	14,443.76	76,115.85	40,535.23	22,993.33	19,670.78	14,443.76	76,115.85	
	(b) Purchases of stock-in-trade	-	-	-	-	-	6,608.00	-	-	6,608.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,373.08)	(2,363.19)	(1,812.22)	(2,401.40)	(4,889.73)	(1,373.08)	(2,363.19)	(1,812.22)	(2,401.40)	
	(d) Employee benefits expense	85.62	376.58	452.81	1,122.36	1,033.41	85.62	413.58	452.81	1,159.36	
	(e) Depreciation and amortisation expense	324.55	307.55	373.55	1,300.90	1,158.94	324.55	307.55	373.55	1,300.90	
	(f) Professional Fees	19.55	14.95	68.10	102.42	130.44	19.55	14.95	68.10	102.42	
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	222.12	120.90	170.61	451.14	268.81	222.12	149.90	170.61	480.14	
	Total expenses	22,272.09	18,127.57	13,696.61	76,691.27	38,237.10	22,272.09	24,801.57	13,696.61	83,365.27	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,285.91	2,129.89	943.81	8,951.42	5,765.17	3,285.91	2,587.89	943.81	9,409.42	
4	Other income	-	2.22	92.79	-	-	-	2.22	92.79	-	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	3,285.91	2,132.11	1,036.60	8,951.42	5,765.17	3,285.91	2,590.11	1,036.60	9,409.42	
6	Finance costs	855.30	722.15	585.68	2,871.63	1,979.21	855.30	722.15	585.68	2,871.63	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	2,430.61	1,409.96	450.92	6,079.79	3,785.96	2,430.61	1,867.96	450.92	6,537.79	
8	Exceptional items	-	-	-	-	2.57	-	-	-	2.57	
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	2,430.61	1,409.96	450.92	6,079.79	3,783.39	2,430.61	1,867.96	450.92	6,537.79	
10	Tax expense										
	Current Year	788.61	457.46	146.29	1,972.59	1,227.52	788.61	457.46	146.29	1,972.59	
	Previous Year	-	-	-	-	-	-	-	-	-	



11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,642.00	952.50	304.63	4,107.20	2,555.87	1,642.00	1,410.50	304.63	4,565.20	2,555.87
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	1,642.00	952.50	304.63	4,107.20	2,555.87	1,642.00	1,410.50	304.63	4,565.20	2,555.87
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)	1,642.00	952.50	304.63	4,107.20	2,555.87	1,642.00	1,410.50	304.63	4,565.20	2,555.87
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00	2,250.13 10.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	18,217.59	14,110.39	-	-	-	18,675.58	14,110.38
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):										
	(a) Basic	7.30	4.23	1.35	18.25	11.36	7.30	6.27	1.35	20.29	11.36
	(b) Diluted	7.30	4.23	1.35	18.25	11.36	7.30	6.27	1.35	20.29	11.36
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):										
	(a) Basic	7.30	4.23	1.35	18.25	11.36	7.30	6.27	1.35	20.29	11.36
	(b) Diluted	7.30	4.23	1.35	18.25	11.36	7.30	6.27	1.35	20.29	11.36

PART II

S. no.	Particulars	Quarter ended			Year Ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	14,488,406.00	14,488,406.00	13,910,206	14,488,406.00	13,910,206
	- Percentage of shareholding	64.39%	64.39%	61.82%	64.39%	61.82%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	6,529,339.00	6,529,339.00	6,529,339.00	6,529,339.00	6,529,339.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.48	81.48	76.00%	81.48	76.00%
	- Percentage of shares (as a % of the total share capital of the company)	29.02%	29.02%	29.00%	29.02%	29.00%
	b) Non - encumbered					
	- Number of shares	1,483,607.00	1,483,607.00	2,061,807	1,483,607.00	2,061,807
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	18.51%	18.51%	24.00%	18.51%	24.00%
	- Percentage of shares (as a % of the total share capital of the company)	6.59%	6.59%	9.16%	6.59%	9.16%

B Details of Investors Compliant for the Quarter ended March 31,2014
Opening - Nil , Received- Nil , Resolved- Nil , Pending - Nil.



Notes:

- 1 The above Audited Consolidated Financial Results of the Company for the year ended March 31, 2014 are reviewed by the Audit Committee and were approved by Board of Directors at its Meeting held on 28th May, 2014.
 - 2 In accordance with the Clause 41 of the Listing agreement, the Statutory Auditors' have conducted Statutory Audit of the results for the year ended March 31, 2014.
 - 3 The operation of the Company relates to two segments i.e. sale of 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.
 - 5 The Consolidated Financial Results have been prepared in accordance with the Accounting Standard 21 on Consolidated Financial Statement. Financial Results of Sudar Global Industries FZE and Sudar Industries UK Ltd. wholly owned subsidiaries of the Company have been consolidated. The figures of the WOS were taken as on December 31, 2013.
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Place: Navi Mumbai
Date: May 28, 2014

FOR SUDAR INDUSTRIES LIMITED



MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR



STATEMENT OF ASSETS AND LIABILITIES

Amount Rs. In Lakhs

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholder's funds				
	(a) Share capital	2,250.14	2,250.13	2,429.14	2,250.13
	(b) Reserves and Surplus	18,217.59	14,110.39	18,675.59	14,110.39
	(c) Money received against share warrant	-	-	-	-
	Sub-total- shareholders funds	20,467.73	16,360.52	21,104.73	16,360.52
2	Share application money pending allotment				
3	Minority interest*				
4	Non-current liabilities				
	(a) Long-term borrowings	3,780.03	5,160.58	3,780.03	5,160.58
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term Provision	3.08	3.08	3.08	3.08
	Sub-total- Non- Current liabilities	3,783.11	5,163.66	3,783.11	5,163.66
5	Current Liabilities				
	(a) Short term borrowings	18,844.42	10,781.77	18,844.42	10,781.77
	(b) Trade Payable	8,383.72	10,317.90	11,478.72	10,317.90
	(c) Other current liabilities	4,764.04	-	4,764.04	-
	(d) Short term provisions	3,292.30	194.18	3,292.30	194.18
	Sub-total-Current Liabilities	35,284.48	21,293.85	38,379.48	21,293.85
	TOTAL-EQUITY AND LIABILITIES	59,535.32	42,818.03	63,267.32	42,818.03
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	10,126.77	11,306.74	10,126.77	11,306.74
	(b) Goodwill on Consolidation	-	-	-	-
	(c) Non-current investment	536.25	220.51	536.25	220.51
	(d) Deferred tax assets (net)	32.25	22.98	32.25	22.98
	(e) Long-term loans and advances	86.95	-	86.95	-
	(f) Other non-current assets	17.99	-	17.99	-
	Sub-total-Non-current assets	10,800.21	11,550.23	10,800.21	11,550.23
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	12,003.89	6,759.38	12,003.89	6,759.38
	(c) Trade receivables	32,174.77	23,726.42	35,666.77	23,726.42
	(d) Cash and Cash equivalents	73.84	536.06	313.84	536.06
	(e) Short-term loans and advances	2,672.16	240.46	2,672.16	240.46
	(f) Other current assets	1,810.45	5.48	1,810.45	5.48
	Sub-total-Current assets	48,735.11	31,267.80	52,467.11	31,267.80
	TOTAL ASSETS	59,535.32	42,818.03	63,267.32	42,818.03

FOR SUDAR INDUSTRIES LIMITED



MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR

Place: Navi Mumbai
Date: May 28, 2014

Reporting of Segment wise Revenue, Results and Capital Employed along with the Financial Results

Amount Rs. in Lakhs

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue							
(a) Segment – A Sales of Garments Products	14615.14	13032.72	9275.48	53111.37	35595.58	53926.37	35595.58
(b) Segment – B Sales of Chemicals products	10370.52	7177.9	5307.45	31797.34	8079.7	38114.34	8079.7
Total							
Less: Inter Segment Revenue	0	0	0	0	0	0	0
Net sales/Income From Operations	24985.66	20210.62	14582.93	84908.71	43675.28	92040.71	43675.28
2. Segment Results							
(Profit)(+)/ Loss (-) before tax and interest from Each segment)							
(a) Segment – A Profit from Sales of Garments Product	2202.41	1542.99	714.79	6301.55	4974.98	6353.55	4974.98
(b) Segment – B Profit from Sales of Chemicals product	1083.50	589.12	321.81	2649.87	787.61	3055.87	787.61
Total	3285.91	2132.11	1036.6	8951.42	5762.59	9409.42	5762.59
Less: (i) Interest	855.30	722.15	585.68	2871.63	1979.21	2871.63	1979.21
Total Profit Before Tax	2430.61	1409.96	450.92	6079.79	3783.38	6537.79	3783.38
3. Capital Employed							
(Segment assets – Segment Liabilities)							
(a) Segment – A	15894.94	15623.87	13312.76	15894.94	13312.76	16513.95	13312.76
(b) Segment – B	4554.80	4307.04	3108.82	4554.80	3108.82	4554.80	3108.82
Total	20449.74	19930.91	16421.58	20449.74	16421.58	21068.75	16421.58

Place: Navi Mumbai
Date: May 28, 2014

FOR SUDAR INDUSTRIES LIMITED

MURUGAN M. THEVAR
VICE CHAIRMAN & MANAGING DIRECTOR

