

SUDAL INDUSTRIES LIMITED

Corporate office: 26A, Nariman Bhavan , 227 Nariman Point,

Mumbai - 400 021.

Statement of Audited Financial Results for the Quarter/ Year Ended 31.03.2013

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited
		(Refer Note No.5)		(Refer Note No.5)		
Part I						
1	Income from Operations :					
	a) Net Sales / Income from Operations (Net of excise duty)	2,191.72	2,573.75	3,011.70	9,881.41	11,318.62
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (a+b) (Net)	2,191.72	2,573.75	3,011.70	9,881.41	11,318.62
2	Expenses :					
	a) Cost of materials consumed	1,192.15	1,854.48	2,472.20	6,970.29	8,958.82
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	203.79	96.81	(130.85)	156.20	(115.40)
	c) Employee benefits expense	139.80	94.25	73.30	455.91	366.88
	d) Depreciation and amortisation expense	47.00	15.34	53.34	160.67	165.05
	e) Other expenses	351.21	350.77	470.43	1,392.35	1,256.63
	Total expenses	1,933.95	2,411.65	2,938.42	9,135.42	10,631.97
3	Profit from operations before other income, finance cost and exceptional items (1-2)	257.77	162.10	73.28	745.99	686.65
4	Other income	8.74	-	3.62	8.75	1.24
5	Profit from ordinary activities before finance cost & exceptional items	266.51	162.10	76.90	754.74	687.89
6	Finance cost	33.65	140.56	130.52	400.00	441.42
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	232.86	21.54	(53.62)	354.74	246.47
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	232.86	21.54	(53.62)	354.74	246.47
10	Tax expense	156.76	0.28	(4.14)	158.96	51.91
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	76.10	21.26	(49.48)	195.78	194.56
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	76.10	21.26	(49.48)	195.78	194.56
14	Paid-up equity share capital (Face Value of ₹ 10 per share)	650.78	581.78	581.78	650.78	581.78
15	Reserves excluding Revaluation Reserve (as per balance sheet of previous accounting year)				1,374.25	981.49
16	Earnings per Share (EPS)					
	- Basic EPS (₹)	1.17	0.37	(0.85)	3.34	3.38
	- Diluted EPS (₹)	1.17	0.37	(0.85)	3.34	3.38
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%	46.84%	46.84%	41.87%	46.84%
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	3,093,000	3,093,000	3,783,000	3,093,000
	- 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%	53.16%	53.16%	58.13%	53.16%
B Information on investor's complaints for the quarter ended 31.03.2013						
	Complaints			Nos.		
	Pending at the beginning of the quarter			-		
	Received during the quarter			6		
	Disposed of during the quarter			6		
	Remaining unresolved at the end of the quarter			-		



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Statement of Assets and Liabilities as required under Clause 41 of Listing Agreement as on 31.03.2013

(₹ in Lakhs)

Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A. Equity And Liabilities		
Shareholders' funds:	650.78	581.78
(a) Share capital	2,046.67	1,718.91
(b) Reserves and surplus	40.85	-
(c) Money received against share warrants	2,738.30	2,300.69
Total Shareholders' fund		
Non-current liabilities:	418.21	615.38
(a) Long-term borrowings	416.88	262.92
(b) Deferred tax liabilities (net)	400.00	300.00
(c) Other long-term liabilities	1,235.09	1,178.30
Total Non-current liabilities		
Current liabilities:	971.78	844.06
(a) Short-term borrowings	2,081.03	2,422.01
(b) Trade payables	466.80	437.78
(c) Other current liabilities	313.44	248.63
(d) Short term provisions	3,833.03	3,952.48
Total Current liabilities		
Total Equity And Liabilities	7,806.42	7,431.47
B. Assets		
Non-current assets:		
(a) Fixed assets	3,387.76	2,942.98
(i) Tangible assets	-	-
(ii) Intangible assets	158.35	355.25
(iii) Capital work-in progress	-	32.88
(iv) Intangible assets under development	0.05	0.05
(b) Non-current investments	30.76	19.19
(c) Long-term loans and advances	3,576.92	3,350.35
Total Non-current assets		
Current assets:	2,025.56	1,723.91
(a) Inventories	1,394.81	1,593.69
(b) Trade receivables	9.67	5.71
(c) Cash and cash equivalents	451.57	487.02
(d) Short-term loans and advances	347.89	270.79
(e) Other current assets	4,229.50	4,081.12
Total Current assets		
Total Assets	7,806.42	7,431.47

Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 30.05.2013.
- The Company has issued 15,50,000 Optionally Fully Convertible ("OFC") warrants of Rs.19.00 on 14.02.2013 in accordance with provisions of Chapter XIII of SEBI (Disclosure and Investor Protection) Guidelines 2000. During the year Company has issued 6,90,000 (Previous year 3,50,000) equity shares of Rs.10.00 each at a premium of Rs.9.00 each on conversion of warrants. Balance 8,60,000 OFC warrants are yet to be converted.
- 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 decision regarding revaluation of Land, Building and Plant & Equipments accounted on 30th September,2012,has been reconsidered by the Board and accordingly the effect of revaluation has been reversed.
- The figures for the quarter ended 31st March, 2013 and 31st March,2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2012 and upto 31st December, 2011.
- Board of Directors have recommended a dividend of 10%.i.e (Rs. 1 per share).
- The figures for the corresponding previous periods have been regrouped/ rearranged/ reclassified wherever necessary.

For and on behalf of the Board of Directors

Mukesh V. Ashar
Chief Financial Officer

Shyantanu S. Chokhani
Joint Managing Director

Place : Mumbai
Date : 30.05.2013

