

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: 9th August, 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 9th August, 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 9th August, 2016 amongst other matters, considered Un-Audited Financial Results for the quarter ended on 30th June, 2016 along with Limited Review Report thereon 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 5.27 P.M.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

For Sudal Industries Limited

Mukesh Ashar



Mukesh Ashar
Whole-Time Director & CFO
Din: 06929024



Regd. Office & Works : A5 MIDC, Ambad Industrial Area, Mumbai Nashik Highway, Nashik 422 010.
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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 Ended 30.06.2016

(₹ in Lakhs)

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited *	Unaudited	Audited
1	Income from Operations:				
	a) Net Sales / Income from Operations (Net of excise duty)	1,742.13	1,805.65	1,740.29	6,970.54
	b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	1,742.13	1,805.65	1,740.29	6,970.54
2	Expenses :				
	a) Cost of materials consumed	1,371.90	1,413.88	1,412.32	5,566.31
	b) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(60.98)	48.09	51.31	137.66
	c) Employee benefits expense	84.76	77.19	90.26	348.34
	d) Depreciation and amortization expense	28.85	39.45	25.02	121.95
	e) Other expenses	199.18	216.61	255.18	889.71
	Total expenses	1,623.71	1,795.22	1,834.09	7,063.97
3	Profit/(Loss) before other Income and finance costs (1-2)	118.42	10.43	(93.80)	(93.43)
4	Other income	-	0.09	0.60	1.57
5	Profit/(Loss) before finance costs (3+4)	118.42	10.52	(93.20)	(91.86)
6	Finance Costs	315.08	285.75	291.61	1,177.04
7	Profit/(Loss) before tax (5-6)	(196.66)	(275.23)	(384.81)	(1,268.90)
8	Tax expense	-	(637.71)	-	(637.71)
9	Net Profit/(Loss) for the period (7-8)	(196.66)	362.48	(384.81)	(631.19)
10	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	736.78	736.78	736.78	736.78
11	Reserves excluding Revaluation Reserve				124.13
12	Basic and diluted Earning per Share (Rs.)	(2.67)	4.92	(5.22)	(8.57)

Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 9th August, 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.
- * The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 3rd quarter of that financial year.
- Previous period figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of Board of Directors



Mukesh V. Ashar
Chief Financial Officer & Director

DIN No.: 06929024

Place: Mumbai
Date: 09.08.2016

LIMITED REVIEW REPORT**Review report
To the Board of Directors
SUDAL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **SUDAL INDUSTRIES LIMITED** for the quarter and three months ended **30th June, 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. 286,902,000 as at 30th June, 2016 (Rs. 28,57,99,500 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 stated 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation 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**

**Mumbai
09th August, 2016**



**A.M. Hariharan
Partner
Membership No. 38323**