

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

SUDAL/BOD/JUNE/2017-18

Date: 14th June, 2017

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 Board of Directors of Sudal Industries Limited held on 14th June, 2017

With reference to the subject captioned above, please note that the Board of Directors of Sudal Industries Limited had at its meeting held on 14th June, 2017 amongst other matters, considered:

- Audited Financial Results for the quarter and year ended on 31st March, 2017 along with Auditors Report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Half yearly Statement of Asset & Liabilities as on 31st March, 2017 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same.

Thanking You,
Yours faithfully,

For Sudal Industries Limited

Sudarshan S Chokhani
Sudarshan S Chokhani

Managing Director

DIN: 00243355



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 Audited Financial Results for the Quarter/ Year Ended 31.03.2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
I	Revenue from Operations	2,538.81	2,282.16	1,805.65	8,414.71	6,970.54
II	Other income	0.01	0.44	0.09	0.45	1.57
III	Total Revenue (I+II)	2,538.82	2,282.60	1,805.74	8,415.16	6,972.11
IV	Expenses :					
a)	Cost of materials consumed	2,027.51	1,703.88	1,413.88	6,543.08	5,566.31
b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(36.46)	44.69	48.09	(138.36)	137.66
c)	Employee benefits expense	124.58	96.00	77.19	400.90	348.34
d)	Finance costs	304.10	309.76	285.75	1,232.79	1,177.04
e)	Depreciation and amortisation expense	28.85	28.85	39.45	115.40	121.95
f)	Other expenses	284.49	244.92	216.61	953.85	889.71
	Total expenses	2,733.07	2,428.10	2,080.97	9,107.65	8,241.01
V	Profit /(Loss) before tax (III-IV)	(194.25)	(145.50)	(275.23)	(692.49)	(1,268.90)
VI	Tax expense	-	-	(637.71)	-	(637.71)
VII	Net Profit/(Loss) for the period (V-VI)	-194.25	-145.50	362.48	-692.49	-631.19
VIII	Basic and diluted Earnings per equity share	-2.64	-1.97	4.92	-9.40	-8.57

Notes :

- The above audited financial results for the quarter and year ended 31st March,2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th June,2017.
- The Company is primarily engaged in the business of Manufacturing of Aluminum 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 segments 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 figures for the quarter ended 31st March, 2017 and 31st March,2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December,2016.
- There was no investor complaint pending as at the beginning as also end of the quarter. During the quarter, no complaint was received.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27.05.2016, the Company hereby declares that the Auditors have issued Audit report with unmodified opinion on annual audited financial results for the year ended 31st March,2017.
- Previous year's/period's figures have been rearranged/ regrouped wherever considered necessary.

For and on behalf of Board of Directors



MV
Mukesh V. Ashar
CFO & Director
Din: 06929024

Place: Mumbai
Date: 14th June, 2017



Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A. Equity And Liabilities		
Shareholders' funds:		
(a) Share capital	736.78	736.78
(b) Reserves and surplus	(293.59)	398.90
	443.19	1,135.68
Non-current liabilities:		
(a) Long-term borrowings	915.76	1,521.89
(b) Other long-term liabilities	569.48	552.78
(c) Long-term provisions	133.29	123.64
	1,618.53	2,198.31
Current liabilities:		
(a) Short-term borrowings	1,039.52	881.00
(b) Trade payables	789.37	548.17
(c) Other current liabilities	4,388.26	3,392.15
(d) Short term provisions	60.04	49.91
	6,277.19	4,871.23
Total - Equity And Liabilities	8,338.91	8,205.22
B. Assets		
Non-current assets:		
(a) Fixed assets		
(i) Tangible assets	2,524.52	2,640.45
(ii) Capital work-in progress	233.36	233.36
(b) Non-current investments	0.08	0.08
(c) Deferred tax asset (Net)	167.86	167.86
(d) Long-term loans and advances	145.22	135.84
	3,071.04	3,177.59
Current assets:		
(a) Inventories	3,681.22	3,498.82
(b) Trade receivables	1,161.90	911.25
(c) Cash and cash equivalents	17.39	182.02
(d) Short-term loans and advances	189.55	186.10
(e) Other current assets	217.81	249.44
	5,267.87	5,027.63
Total - Assets	8,338.91	8,205.22

Place: Mumbai

Date: 14th June, 2017

For SUDAL INDUSTRIES LTD.



CFO / DIRECTOR.



AUDITOR'S REPORT ON QUARTERLY AND YEAR ENDED STANDALONE FINANCIAL RESULTS OF SUDAL INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors of **Sudal Industries Limited**

We have audited the standalone financial results of **Sudal Industries Limited** ('the Company') for the quarter and year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (Act) read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss for the quarter and year ended March 31, 2017 and other financial information for the quarter and year ended 31 March, 2017.

Emphasis of Matter:

Inventory of "Stores & Spares" includes specialized Dies of Rs. 28,59,78,900 as at 31st March, 2017 (Rs. 28,57,99,500 as on 31st March 2016 respectively). 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.

Our opinion is not qualified in respect of aforesaid matter.

The Statement includes the results for the Quarter ended 31st March, 2017 and 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial years which were subject to limited review by us.



Place: Mumbai
Date: 14th June, 2017

For LODHA & CO.
Chartered Accountants
Firm Registration No. – 301051E

R. P. Baradiya
Partner
Membership No. 44101

SUDAL INDUSTRIES LIMITED



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Date: 14th June, 2017

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



Dear Sir/Madam,

Scrip Code: 506003; Sudal Industries Limited



Declaration in respect of Results/ Report pursuant to SEBI(Listing Obligation and Disclosure Requirement)(Amendment) Regulation, 2016

This is with reference to the Audit Report given by the Statutory Auditors of the Company dated 14th June, 2017 for the Quarter and Financial Year ended on 31st March, 2017, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ended on 31st March, 2017.



For Sudal Industries Limited

MSA
Mukesh Ashar
CFO & Director
DIN: 06929024



Regd. Office & Works : A5 MIDC, Ambad Industrial Area, Mumbai Nashik Highway, Nashik 422 010.
Phone: 91-253-2382396 / 6636200 - 229 • Fax: 91-253-2382197

E-mail: nasik@sudal.co.in

Pune (Mob.): 92231 92804 • Vadodara Phone : 0265-2337462, (Mob.) : 93766 14425 • Delhi (Mob.) : 93136 23303