

Sarla Performance Fibers Ltd.

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info@sarlafibers.com

CIN : L31909DN1993PLC000056



100% EOU

www.sarlafibers.com

30th May, 2016

SPFL/ 2016-2017/FINAL RESULT

BSE Limited

Corporate Relationship Department

1st Floor, New Trading Ring,

Phiroze Jeejeebhoy Towers, Dalal Street,

Fort, Mumbai – 400001

Fax No.: 2272 3121 / 2272 2037

Security Code: 526885

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,

Bandra Kurla Complex,

Bandra (East),

Mumbai – 400051

Fax No.: 2659 8348 / 2659 8237

Symbol: SARLAPOLY

Subject: Audited Financial Results (Standalone and Consolidated) for the Quarter / Year ended 31st March, 2016

Dear Sir / Madam,

We wish to inform you that at its meeting held today, the Board of Directors of the Company approved the Audited Financial Results (Standalone and Consolidated) for the Quarter / Year ended 31st March, 2016.

The Board of Directors after deliberation recommended a final dividend @ 25 % on Equity Capital i.e. Paisa.0.25 per Equity share of Re. 1 /- each for the FY 2015-16 in addition to Interim Dividend paid @ 80% on Equity Capital of Paisa 0.80 per Equity Shares of Re. 1/- each.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

- Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended 31st March, 2016;
- Form A for Standalone and Form B for Consolidated
- Auditors' Report on the Audited Financial Results – Standalone and Consolidated

The meeting of the Board commenced at 12.00 PM and concluded at 06.45 PM.

Kindly display the same on the website of the Exchange for the information of the general public as well as members of the Stock Exchange.

For Sarla Performance Fibers Limited

Mahendra Sheth

CFO and Company Secretary

Encl.: As above

Regd. Off. & Works 1:

Survey No. 59 / 1 / 4.

Amli Piparia Industrial Estate,

Silvassa - 396 230, U.T. Dadra & Nagar Haveli

(O) +91 260 3290467

(F) +91 260 2631356

silvassa@sarlafibers.com

Works 2:

Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,

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Auditor's Report on Quarterly Financial Results and Year to Date Results of SARLA PERFORMANCE FIBERS LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

To

The Board of Directors

SARLA PERFORMANCE FIBERS LIMITED

1. We have audited the quarterly financial results of Sarla Performance Fibers Limited ('the company') for the quarter ended March 31, 2016 and year to date financial results for the period from April 1, 2015 to March 31, 2016, 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 quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express as opinion on these financial results, based on our audit of such interim financial statements, which have been prepared in accordance with Accounting Standard for Interim Financial Reporting (AS-25), prescribed under Section 133 of the companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We Conducted our audit in accordance with the standard on Auditing specified under section 143(10) of the Act. 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 as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the financial results.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and





SUNDARLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS

903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.
Tel.: 91-22-2283 2801 / 2288 1544 Fax : 91-22-2282 3889 Email : sdkca89@yahoo.com

- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For Sundarlal, Desai & Kanodia
Chartered Accountants
FRN : 110560W

H. P. Kanodia
Partner
Membership No.: 040617

Place: Mumbai

Date: 30th May, 2016



SARLA PERFORMANCE FIBERS LTD

CIN : L31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)
Tel. 0260-3290467, Fax : 0260-2631356, E-mail : Silvassa@sarlafibers.com, Website : www.sarlafibers.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

(Rs. In Lacs except EPS and Shareholding)

	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
	Income from Operations:							
1	a) Net Sales/ Income From Operations (Net of excise duty)	5,545.28	5,997.49	6,070.73	24,343.73	26,692.77	29,765.39	31,205.83
	Total Income from operations (net)	5,545.28	5,997.49	6,070.73	24,343.73	26,692.77	29,765.39	31,205.83
2	Expenses:							
	a) Cost of raw material consumed	2,602.18	2,667.77	2,669.80	11,095.03	12,023.68	12,303.45	13,668.31
	b) Purchase of stock in trade	160.56	61.76	291.90	1,159.91	2,962.63	953.67	2,833.51
	c) Changes in inventories of finished goods and work in progress	(240.61)	(5.48)	(215.74)	(527.97)	(537.16)	(1,015.74)	(1,578.26)
	d) Employee benefit expenses	230.26	220.31	227.63	831.10	778.29	2,154.71	2,712.44
	e) Depreciation and amortisation expense	271.88	253.18	153.74	1,014.40	913.55	1,545.44	1,448.73
	f) Other expenses	1,831.45	1,767.78	1,976.74	6,769.85	6,966.03	9,401.83	8,607.72
	Total expenses	4,855.72	4,965.32	5,104.07	20,342.32	23,107.02	25,343.36	27,692.45
3	Profit from operations before other Income, finance cost and exceptional items(1-2)	689.56	1,032.17	966.66	4,001.41	3,585.75	4,422.03	3,513.38
4	a) Other Operating Income	-	-	-	-	-	183.63	476.79
	b) Other Income	968.27	338.18	415.80	2,181.88	1,146.98	1,121.54	691.80
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,657.83	1,370.35	1,382.46	6,183.29	4,732.73	5,727.20	4,681.97
6	Finance costs	136.69	138.66	115.75	508.08	514.49	647.50	643.91
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,521.14	1,231.69	1,266.71	5,675.21	4,218.24	5,079.70	4,038.06
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,521.14	1,231.69	1,266.71	5,675.21	4,218.24	5,079.70	4,038.06
10	Tax Expenses - Current Tax	373.30	4.80	380.40	1,207.10	1,283.60	1,223.58	1,264.30
	- Deferred Tax	186.66	9.04	56.60	202.27	(33.26)	(658.02)	(33.26)
11	Profit from ordinary activities after tax (9-10)	961.18	1,217.85	829.71	4,265.84	2,967.90	4,514.14	2,807.02
12	Extraordinary Items (Net)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	961.18	1,217.85	829.71	4,265.84	2,967.90	4,514.14	2,807.02
14	Share of Profit transferred to Minority Interest	-	-	-	-	-	9.69	13.31
15	Profit for the period (after adjustment of Minority Interest)(13-14)	961.18	1,217.85	829.71	4,265.84	2,967.90	4,504.45	2,793.71
16	Paid-Up Equity Share Capital (Face Value Of Share - Re. 1/-Each)	835.03	835.03	835.03	835.03	835.03	835.03	835.03
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	18,334.08	-	22,136.22
18	A) Earnings Per Share (EPS)(before extraordinary items)							
	Basic and Diluted	1.15	1.46	0.99	5.11	3.55	5.39	3.35
	B) Earnings Per Share (EPS)(after extraordinary items)							
	Basic and Diluted	1.15	1.46	0.99	5.11	3.55	5.39	3.35
19	Public Shareholding							
	Number Of Shares	37,385,460	37,405,460	3,740,546	37,385,460	3,740,546	37,385,460	3,740,546
	Percentage Of Shareholding	44.77%	44.80%	44.80%	44.77%	44.80%	44.77%	44.80%
20	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	46,117,540	46,097,540	4,609,754	46,117,540	4,609,754	46,117,540	4,609,754
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	55.23%	55.20%	55.20%	55.23%	55.20%	55.23%	55.20%

NOTES :

1 The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 30th May, 2016

2 Details of investor complaints - Opening Nil, Received during the year - 3, Resolved - 3 and Closing balance - Nil.

3 The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc USA and Sarla Overseas Holdings Ltd., BVI (SOHL). The company SOHL has commercial disputes with its JV partners in Savitex S.A. De C.V. & MRK S.A. De C.V., resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JVs are not taken in to consideration while preparing the Consolidated Financial Results for the quarter ended & year ended 31.03.2016 & 31.03.2015 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.

4 Board of Directors has recommended for payment of final dividend of Re. 0.25 per share on the equity share capital for the year ended 31st March 2016. Total dividend for the year is Rs. 1.05 per equity share including interim dividend paid.

5 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

6 Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.



7 The company's business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

Particulars	Quarter Ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
1. Segment Revenues (Net)	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
(a). YARN	5,453.40	5,919.95	5,887.05	23,858.47	26,096.85
- Within India	1,706.07	2,242.64	2,343.20	9,236.95	11,877.62
- Outside India	3,747.33	3,677.31	3,543.85	14,621.52	14,219.23
(b). WIND POWER	91.88	77.54	183.69	485.26	595.92
Net Sales/Income From Operations	5,545.28	5,997.49	6,070.74	24,343.73	26,692.77
2. Segment Results					
(a). YARN	1,664.33	1,355.04	1,312.71	6,082.56	4,649.89
(b). WIND POWER	(6.50)	15.31	69.75	100.73	82.84
Less : Finance cost (Unallocable)	136.69	138.66	115.75	508.08	514.49
Total Profit Before Tax	1,521.14	1,231.69	1,266.71	5,675.21	4,218.24
3. Capital Employed					
(a). YARN	21,032.79	21,145.84	17,952.65	21,032.79	17,952.65
(b). WIND POWER	1,616.47	1,327.96	1,216.46	1,616.47	1,216.46
Total	22,649.26	22,473.80	19,169.11	22,649.26	19,169.11

Statement of assets and liabilities:

	(Amt. in Rs. Lacs)	
	As on 31st March 2016	As on 31st March 2015
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	835.03
- Reserves and Surplus	21,814.23	18,334.08
	22,649.26	19,169.11
(2) Non-Current Liabilities		
- Long-Term Borrowings	4,003.21	997.53
- Deferred Tax Liabilities (Net)	1,642.10	1,439.82
	5,645.31	2,437.35
(3) Current Liabilities		
- Short-Term Borrowings	9,233.57	10,106.19
- Trade Payables	689.20	732.78
- Other Current Liabilities	4,493.84	2,459.84
- Short-Term Provisions	350.75	890.14
	14,767.36	14,188.95
TOTAL	43,061.93	35,795.41
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	12,437.57	9,801.64
(ii) Capital Work-in-Progress	-	-
- Non-Current Investments	3,228.89	779.72
- Long Term Loans and Advances	5,911.29	5,257.88
	21,577.75	15,839.24
(3) Current Assets		
- Current Investments	23.90	46.24
- Inventories	5,130.84	4,875.72
- Trade Receivables	5,078.65	4,917.28
- Cash and Cash Equivalents	9,868.45	8,552.92
- Short-term Loans and Advances	846.96	825.38
- Other Current Assets	535.38	738.63
	21,484.18	19,956.17
TOTAL	43,061.93	35,795.41

For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala
Managing Director (DIN: 00097175)

Place : Mumbai.
Dated : 30th May 2016



Sarla Performance Fibers Ltd.

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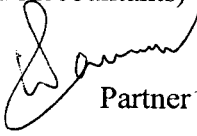
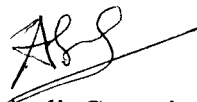
CIN : L31909DN1993PLC000056



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www.sarlafibers.com

FORM A

1.	Name of the Company:	Sarla Performance Fibers Limited
2.	Annual Standalone Financial Statements for the year ended:	31 st March 2016
3.	Type of Audit Observation:	Un-qualified / Matter of Emphasis
4.	Frequency of Observation:	Whether Appeared First Time...N.A.../ Repetitive.....N.A.../ Since How Long Period.....N.A.....
5.	To be signed by:	For Sarla Performance Fibers Ltd.
	CEO/Managing Director	 (CEO/Managing Director)
	CFO	 (CFO & CS)
	Auditor of the Company	For Sundarlal Desai & Kanodia (Chartered Accountants)  Partner
	Audit Committee Chairman	For Sarla Performance Fibers Ltd.  (Chairman Audit Committee)

Regd. Off. & Works 1:

Survey No. 59/1/4.

Amli Piparia Industrial Estate,

Silvassa - 396 230, U.T. Dadra & Nagar Haveli

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vapi@sarlafibers.com



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of SARLA PERFORMANCE FIBERS LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

To

The Board of Directors

SARLA PERFORMANCE FIBERS LIMITED

1. We have audited accompanying Statement of Consolidated Financial Results of Sarla Performance Fibers Limited ('the company') and its subsidiary companies for the quarter ended March 31, 2016 and consolidated year to date financial results for the period from April 1, 2015 to March 31, 2016, 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 quarterly consolidated financial results as well as consolidated year to date financial results have been prepared on the basis of the interim consolidated financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express as opinion on these consolidated financial results, based on our audit of such consolidated interim financial statements, which have been prepared in accordance with Accounting Standard prescribed under Section 133 of the companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We Conducted our audit in accordance with the standard on Auditing specified under section 143(10) of the Act. 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 as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us referred in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the consolidated financial results.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly and consolidated year to date financial results:





SUNDARLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS

903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.
Tel.: 91-22-2283 2801 / 2288 1544 Fax : 91-22-2282 3889 Email : sdkca89@yahoo.com

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and
- (ii) Give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

5. Other Matters:

- (i) Financial statements of Wholly Owned Subsidiary Company which reflects total assets of Rs. 5,473.99 lacs as at 31.03.2016 and total revenue of Rs. 3,997.79 lacs for the year then ended have been audited by us.
- (ii) We did not audit the financial statements of one step-down subsidiary company which reflects total assets of Rs. 241.34 lacs as at 31.03.2016 and total revenue of Rs. 284.44 lacs for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion, is based solely on the report of the other auditor.
- (iii) We did not audit the financial statements of one wholly owned subsidiary company which reflects total assets of Rs. 17,823.86 lacs as at 31.03.2016 and total revenue of Rs. 5,471.68 lacs for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion, is based solely on the report of the other auditor.
- (iv) The consolidated financial statements for the year ended 31.03.2016 does not include financial statements of Savitex SA. De.C.V., M/s. MRK SA. De.C.V. and Sarla Tekstil Filament Sanayi, Turkey which are joint venture companies of wholly owned subsidiary company as the same has not been received.

For Sundarlal, Desai & Kanodia
Chartered Accountants
FRN : 110560W

H. P. Kanodia
Partner
Membership No.: 040617

Place: Mumbai

Date: 30th May, 2016



SARLA PERFORMANCE FIBERS LTD

CIN : L31909DN1993PLC000056

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

(Rs.in Lacs except EPS and Shareholding)

PARTICULARS		CONSOLIDATED				
		Quarter Ended		Year Ended		
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Income from Operations:					
1 a)	Net Sales/ Income From Operations (Net of excise duty)	6,823.94	7,384.27	7,786.97	29,765.39	31,205.83
	Total Income from operations (net)	6,823.94	7,384.27	7,786.97	29,765.39	31,205.83
2	Expenses:					
a)	Cost of raw material consumed	2,996.69	3,165.93	3,758.19	12,303.45	13,668.31
b)	Purchase of stock in trade	92.00	33.25	205.39	953.67	2,833.51
c)	Changes in inventories of finished goods and work in progress	(63.69)	(393.38)	(850.97)	(1,015.74)	(1,578.26)
d)	Employee benefit expenses	573.64	488.03	716.25	2,154.71	2,712.44
e)	Depreciation and amortisation expense	381.32	393.07	241.50	1,545.44	1,448.73
f)	Other expenses	2,751.00	2,352.76	2,601.40	9,401.83	8,607.72
	Total expenses	6,730.96	6,039.66	6,671.76	25,343.36	27,692.45
3	Profit from operations before other income, finance cost and exceptional items(1-2)	92.98	1,344.61	1,115.21	4,422.03	3,513.38
4 a)	Other Operating Income	183.63	-	151.31	183.63	476.79
b)	Other Income	323.73	337.23	399.10	1,121.54	691.80
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	600.34	1,681.84	1,665.62	5,727.20	4,681.97
6	Finance costs	198.36	164.42	124.46	647.50	643.91
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	401.98	1,517.42	1,541.16	5,079.70	4,038.06
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	401.98	1,517.42	1,541.16	5,079.70	4,038.06
10	Tax Expenses - Current Tax	389.78	4.80	361.10	1,223.58	1,264.30
	- Deferred Tax	(673.63)	9.04	56.60	(658.02)	(33.26)
11	Profit from ordinary activities after tax (9-10)	685.83	1,503.58	1,123.46	4,514.14	2,807.02
12	Extraordinary Items (Net)					
13	Net Profit for the period (11-12)	685.83	1,503.58	1,123.46	4,514.14	2,807.02
14	Share of Profit transferred to Minority Interest	0.88	3.41	-	9.69	13.31
15	Profit for the period (after adjustment of Minority Interest)(13-14)	684.95	1,500.17	1,123.46	4,504.45	2,793.71
16	Paid-Up Equity Share Capital (Face Value Of Share - Re.1/-Each)	835.03	835.03	835.03	835.03	835.03
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)					22,136.22
18 A)	Earnings Per Share (EPS)(before extraordinary items)					
	Basic and Diluted	0.82	1.80	1.35	5.39	3.35
B)	Earnings Per Share (EPS)(after extraordinary items)					
	Basic and Diluted	0.82	1.80	1.35	5.39	3.35
19	Public Shareholding					
	Number Of Shares	37,385,460	37,405,460	3,740,546	37,385,460	3,740,546
	Percentage Of Shareholding	44.77%	44.80%	44.80%	44.77%	44.80%
20	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	46,117,540	46,097,540	4,609,754	46,117,540	4,609,754
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	55.23%	55.20%	55.20%	55.23%	55.20%



Statement of assets and liabilities:

(Amt. in Rs. Lacs)			NOTES :
Particulars	As on 31st March 2016	As on 31st March 2015	
EQUITY AND LIABILITIES:			1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 30th May, 2016
(1) Shareholder's Funds			2. Details of investor complaints - Opening Nil, Received during the year - 3, Resolved - 3 and Closing balance - Nil.
- Share Capital	835.03	835.03	3. The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlatex, Inc USA and Sarla Overseas Holdings Ltd., BVI (SOHL). The company SOHL has commercial disputes with its JV partners in Savitex S.A. De C.V. & MRK S.A. De C.V., resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JV's are not taken in to consideration while preparing the Consolidated Financial Results for the quarter ended & year ended 31.03.2016 & 31.03.2015 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.
- Reserves and Surplus	25,346.58	22,136.22	4. Board of Directors has recommended for payment of final dividend of Re. 0.25 per share on the equity share capital for the year ended 31st March 2016. Total dividend for the year is Rs. 1.05 per equity share including interim dividend paid.
	26,181.61	22,971.25	5. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
(2) Non-Current Liabilities			6. Previous periods figures have been regrouped /reclassified wherever necessary to conform with the current period's presentation.
- Long-Term Borrowings	13,795.41	11,573.26	
- Deferred Tax Liabilities (Net)	771.26	1,418.97	
- Other Non Current Liabilities	345.45	367.82	
	14,912.12	13,360.05	
(3) Current Liabilities			
- Short-Term Borrowings	10,786.81	12,201.22	
- Trade Payables	1,538.66	2,732.66	
- Other Current Liabilities	6,481.86	3,623.89	
- Short-Term Provisions	350.75	890.14	
	19,158.08	19,447.91	
TOTAL	60,251.81	55,779.21	
ASSETS:			
(1) Non-Current Assets			
- Fixed Assets			
(i) Tangible Assets	21,072.68	18,928.23	
(ii) Capital Work-in-Progress	-	-	
- Long Term Loans and Advances	839.20	2,226.02	
- Non-Current Investments	8,501.07	5,710.66	
	30,412.95	26,864.91	
(2) Minority Interest	24.06	33.05	
(3) Current Assets			
- Current Investments	23.90	46.24	
- Inventories	9,267.22	8,627.24	
- Trade Receivables	7,796.26	7,870.47	
- Cash and Cash Equivalents	11,012.29	9,405.38	
- Short-term Loans and Advances	1,123.62	2,134.62	
- Other Current Assets	591.51	797.30	
	29,814.80	28,881.25	
TOTAL	60,251.81	55,779.21	

7 The company opted to publish Consolidated Financial results. The standalone results of the company will be available on company's website www.sarlafibers.com Additional information on standalone basis are as follows:

Particulars	Quarter Ended		Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-16	31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED
Net sales from operations	5545.28	5997.49	6070.73	24343.73
Profit/(loss) from ordinary Activities before tax	1521.14	1231.69	1266.71	5675.21
Net Profit	961.18	1217.85	829.71	4265.84
				2967.90

8 The company's business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

Particulars	Quarter Ended		Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-16	31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED
1. Segment Revenues (Net)				
(a). YARN	6,732.06	7,306.73	7,603.28	29,280.13
(b). WIND POWER	91.88	77.54	183.69	485.26
Net Sales/Income From Operations	6,823.94	7,384.27	7,786.97	29,765.39
				31,205.83
2. Segment Results				
(a). YARN	606.84	1,666.53	1,595.87	5,626.47
(b). WIND POWER	(6.50)	15.31	69.75	100.73
Less : Finance cost (Unallocable)	198.36	164.42	124.46	647.50
Total Profit Before Tax	401.98	1,517.42	1,541.16	5,079.70
				4,038.06
3. Capital Employed				
(a). YARN	24,565.14	22,648.21	16,799.00	24,565.14
(b). WIND POWER	1,616.47	1,327.96	1,216.46	1,616.47
Total	26,181.61	23,976.17	18,015.46	26,181.61
				22,971.25

Place : Mumbai.
Dated : 30th May 2016



For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala
Managing Director (DIN: 00097175)

Sarla Performance Fibers Ltd.

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CIN : L31909DN1993PLC000056

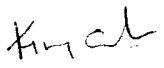
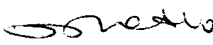
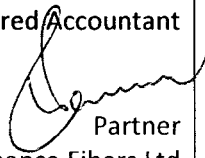


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www.sarlafibers.com

FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Sarla Performance Fibers Ltd
2.	Annual Consolidated financial statements for the year ended	31st March 2016
3.	Type of Audit qualification	The consolidated financial statements for the year ended 31.03.2016 does not include financial statements of Savitex SA. De.C.V., M/s. MRK SA. De.C.V. and Sarla Tekstil Filament Sanayi, Turkey which are joint venture companies of wholly owned subsidiary company as the same has not been received.
4.	Frequency of qualification	Appeared first time in the Audit Report on the Financial Statement for the year ended 31 st March 2013.
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Note No. 37 of Consolidated Financial Statement Note No. 3 of Financial Results.
6.	Additional comments from the Board / audit committee chair	The Accounts are not considered since, the matter is subjudice.
7.	To be signed by- CEO & Managing Director CFO Auditor of the Company Audit Committee Chairman	For Sarla Performance Fibers Ltd  CEO & Managing Director  (CFO & CS) For Sundarlal Desai & Kanodia Chartered Accountant  Partner For Sarla Performance Fibers Ltd  Audit Committee Chairman

Regd. Off. & Works 1:

Survey No. 59/1/4.

Amli Piparia Industrial Estate,

Silvassa - 396 230, U.T. Dadra & Nagar Haveli

(O) +91 260 3290467

(F) +91 260 2631356

silvassa@sarlafibers.com

Works 2:

Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,

Amli Piparia Industrial Estate,

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