

Sarla Performance Fibers Ltd.

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CIN : L31909DN1993PLC000056



SARLA
PERFORMANCE FIBERS

100% EOU

www.sarlafibers.com

27th May, 2017

SPFL/ 2016-2017

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: Outcome of Board Meeting

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, 2017

The Board of Directors after deliberation recommended a dividend @ 110% on Equity Capital i.e. Re. 1.1 per Equity share of Re.1 /- each for the FY 2016-17.

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, 2017;
- Statement of Impact of Audit Qualification for Consolidated Financial Statements & Declaration of Unmodified Opinion for Standalone Financial Statements
- Auditors' Report on the Audited Financial Results – Standalone and Consolidated

The Board Considered the Buyback of shares and decided not to proceed with the same currently.

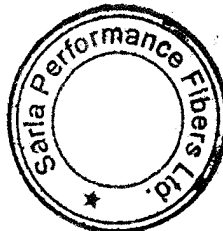
The meeting of the Board commenced at 12.00 P.M. and concluded at 03:00 P.M.

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,

Amli Piparia Industrial Estate,

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

(O) +91 260 3290467

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Vapi Works:

Shed No. A1 / 48,

100 Sheds Area,

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vapi@sarlafibers.com



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, 2017 and year to date financial results for the period from April 1, 2016 to March 31, 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 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 Website : www.sdkca.in Email : sdkoffice@sdkca.in, sdkca89@yahoo.com

- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

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



H. P. Kanodia
Partner

Membership No.: 040617

Place: Mumbai

Date: 27th May, 2017

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 AND YEAR ENDED 31ST MARCH 2017

		(Rs.in Lacs except EPS and Shareholding)					
	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ended		31-Mar-16 AUDITED	Year Ended		31-Mar-16 AUDITED
		31-Mar-17 AUDITED	31-Dec-16 UNAUDITED		31-Mar-17 AUDITED	31-Mar-16 AUDITED	
	Income from Operations:						
1	Net Sales/ Income From Operations (Net of excise duty)	6,633.17	6,545.61	5,545.28	25,954.04	24,343.73	30,477.57
2	Other Income	740.18	328.23	968.27	2,026.98	2,181.88	3,028.08
3	Total Revenue (net)(1+2)	7,373.35	6,873.84	6,513.55	27,981.02	26,525.61	33,505.65
4	Expenses:						
a)	Cost of raw material consumed	2,859.46	2,822.86	2,602.18	10,852.69	11,095.03	11,894.18
b)	Purchase of stock in trade	-	-	160.56	57.07	1,159.91	91.71
c)	Changes in inventories of finished goods and work in progress	416.26	102.69	(240.61)	715.81	(527.97)	1,101.59
d)	Employee benefit expenses	229.05	266.88	230.26	921.73	831.10	2,418.51
e)	Finance costs	180.39	91.03	136.69	579.11	508.08	712.84
f)	Depreciation and amortisation expense	338.77	304.30	271.88	1,243.55	1,014.40	1,784.61
g)	Other expenses	2,207.04	1,975.63	1,831.45	7,987.37	6,769.85	9,884.38
	Total expenses	6,230.97	5,563.39	4,992.41	22,357.33	20,850.40	27,887.82
5	Profit before exceptional & extraordinary items & Tax (3-4)	1,142.38	1,310.45	1,521.14	5,623.69	5,675.21	5,617.83
6	Exceptional Items (Net)	-	-	-	-	-	-
7	Profit before Tax expenses(5-6)	1,142.38	1,310.45	1,521.14	5,623.69	5,675.21	5,617.83
8	Tax Expenses - Current Tax	(190.40)	222.70	373.30	707.40	1,207.10	721.05
	- Deferred Tax	299.57	184.92	186.66	772.60	202.27	772.60
9	Net Profit after tax for the period (7-8)	1,033.21	902.83	961.18	4,143.69	4,265.84	4,124.18
10	Extraordinary Items (Net)	-	-	-	-	-	-
11	Net Profit for the period (9-10)	1,033.21	902.83	961.18	4,143.69	4,265.84	4,124.18
12	Share of Profit transferred to Minority Interest	-	-	-	-	-	16.07
13	Profit for the period (after adjustment of Minority Interest)(11-12)	1,033.21	902.83	961.18	4,143.69	4,265.84	4,108.11
14	Paid-Up Equity Share Capital (Face Value Of Share - Rs.1/-Each)	835.03	835.03	835.03	835.03	835.03	835.03
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	21,814.23	25,345.86
16 A)	Earnings Per Share (EPS)(before extraordinary items)						
	Basic and Diluted	1.24	1.08	1.15	4.96	5.11	4.92
B)	Earnings Per Share (EPS)(after extraordinary items)						
	Basic and Diluted	1.24	1.08	1.15	4.96	5.11	4.92
17	Public Shareholding						
	Number Of Shares	37,384,093	37,384,093	37,385,460	37,384,093	37,385,460	37,384,093
	Percentage Of Shareholding	44.77%	44.77%	44.77%	44.77%	44.77%	44.77%
18	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	46,118,907	46,118,907	46,117,540	46,118,907	46,117,540	46,118,907
	-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%
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	55.23%	55.23%	55.23%	55.23%	55.23%	55.23%

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 27th May, 2017

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

3 The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlalex, Inc USA (Unaudited) 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 31.03.2017 & 31.03.2016 & Financial results of Sarla Tekstil, Turkey have also not been considered as same have not been received. All these accounts are considered herein in Indian Currencies.

4 Board of Directors has recommended for payment of dividend of Re. 1.10 per share on the equity share capital for the year ended 31st March 2017.

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-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
1. Segment Revenues (Net)	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
(a). YARN	6,305.88	6,496.27	5,453.40	25,057.33	23,858.47
- Within India	3,015.23	2,223.08	1,706.07	9,887.75	9,236.95
- Outside India	3,290.65	4,273.19	3,747.33	15,169.58	14,621.52
(b). WIND POWER	327.29	49.34	91.88	896.71	485.26
Net Sales/Income From Operations	6,633.17	6,545.61	5,545.28	25,954.04	24,343.73
2. Segment Results					
(a). YARN	1,146.94	1,445.94	1,664.33	5,692.00	6,082.56
(b). WIND POWER	175.83	(44.46)	(6.50)	510.80	100.73
Less : Finance cost (Unallocable)	180.39	91.03	136.69	579.11	508.08
Total Profit Before Tax	1,142.38	1,310.45	1,521.14	5,623.69	5,675.21
3. Segment Assets					
(a). YARN	39,640.69	41,997.35	37,000.60	39,640.69	37,000.60
(b). WIND POWER	9,501.53	6,274.35	6,061.33	9,501.53	6,061.33
Total	49,142.22	48,271.70	43,061.93	49,142.22	43,061.93
4. Segment Liabilities					
(a). YARN	18,862.07	18,169.91	15,967.81	18,862.07	15,967.81
(b). WIND POWER	4,550.24	4,342.05	4,444.86	4,550.24	4,444.86
Total	23,412.31	22,511.96	20,412.67	23,412.31	20,412.67
5. Capital Employed					
(a). YARN	20,778.62	23,827.44	21,032.79	20,778.62	21,032.79
(b). WIND POWER	4,951.29	1,932.30	1,616.47	4,951.29	1,616.47
Total	25,729.91	25,759.74	22,649.26	25,729.91	22,649.26

Statement of assets and liabilities:

	(Amt. in Rs. Lacs)	
	As on 31st March 2017	As on 31st March 2016
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	835.03
- Reserves and Surplus	24,894.88	21,814.23
	25,729.91	22,649.26
(2) Non-Current Liabilities		
- Long-Term Borrowings	4,648.97	4,003.21
- Deferred Tax Liabilities (Net)	2,414.70	1,642.10
	7,063.67	5,645.31
(3) Current Liabilities		
- Short-Term Borrowings	8,186.51	9,233.57
- Trade Payables	1,000.86	689.20
- Other Current Liabilities	5,946.36	4,493.85
- Short-Term Provisions	1,214.91	350.74
	16,348.64	14,767.36
TOTAL	49,142.22	43,061.93
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	18,809.05	12,437.56
(ii) Capital Work-in-Progress	-	-
- Non-Current Investments	3,260.28	3,228.90
- Long Term Loans and Advances	7,171.70	5,911.29
	29,241.03	21,577.75
(2) Current Assets		
- Current Investments	-	23.90
- Inventories	4,216.35	5,130.84
- Trade Receivables	6,499.62	5,078.65
- Cash and Cash Equivalents	7,213.03	9,868.45
- Short-term Loans and Advances	1,091.61	846.96
- Other Current Assets	880.58	535.38
	19,901.19	21,484.18
TOTAL	49,142.22	43,061.93

For Sarla Performance Fibers Limited



Madhusudan S. Jhunjhunwala
Chairman (DIN: 00097254)

Place : Mumbai.

Dated : 27th MAY 2017



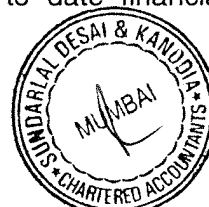
Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of SARLA PERFORMANCE FIBERS LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

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, 2017 and consolidated year to date financial results for the period from April 1, 2016 to March 31, 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 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 Website : www.sdkca.in Email : sdkoffice@sdkca.in, 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, 2017 as well as consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

5. Emphasis of Mater :

The statements includes unaudited figures in respect of Sarlaflex, Inc USA. wholly owned subsidiary company which are approved by their management whose financial statement reflects total assets of Rs. 17,335.22 lacs and total revenue of Rs. 4,639.53 lacs for the year then ended 31.03.2017. Our report is not qualified for the same.

6. Other Matters:

- (i) Financial statements of Wholly Owned Subsidiary Company Sarla Overseas Holding Limited which reflects total assets of Rs. 6,385.71 lacs as at 31.03.2017 and total revenue of Rs. 4,555.38 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 Sarla Europe, LDA which reflects total assets of Rs. 251.78 lacs as at 31.03.2017 and total revenue of Rs. 251.43 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) The consolidated financial statements for the year ended 31.03.2017 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 Sarla Overseas Holding Limited 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: 27th May, 2017

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 AND YEAR ENDED 31ST MARCH 2017

		(Rs.in Lacs except EPS and Shareholding)				
		CONSOLIDATED				
	PARTICULARS	Quarter Ended		Year Ended		
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Income from Operations:					
1	Net Sales/ Income From Operations (Net of excise duty)	7,413.00	7,464.35	7,007.57	30,477.57	29,949.03
2	Other Income	1,951.66	327.88	323.73	3,028.08	1,121.53
3	Total Revenue (net)(1+2)	9,364.66	7,792.23	7,331.30	33,505.65	31,070.56
4	Expenses:					
a)	Cost of raw material consumed	3,023.32	3,062.12	2,996.69	11,894.18	12,303.45
b)	Purchase of stock in trade	(0.79)	22.76	92.00	91.71	953.67
c)	Changes in inventories of finished goods and work in progress	1,134.70	(170.40)	(63.69)	1,101.59	(1,015.74)
d)	Employee benefit expenses	734.94	535.52	573.64	2,418.51	2,154.71
e)	Finance costs	204.44	128.63	198.36	712.84	647.50
f)	Depreciation and amortisation expense	396.70	483.37	381.32	1,784.61	1,545.44
g)	Other expenses	3,110.96	2,212.01	2,751.00	9,884.38	9,401.83
	Total expenses	8,604.27	6,274.01	6,929.32	27,887.82	25,990.86
5	Profit before exceptional & extraordinary items & Tax (3-4)	760.39	1,518.22	401.98	5,617.83	5,079.70
6	Exceptional Items (Net)	-	-	-	-	-
7	Profit before Tax expenses(5-6)	760.39	1,518.22	401.98	5,617.83	5,079.70
8	Tax Expenses - Current Tax	(176.75)	222.70	389.78	721.05	1,223.58
	- Deferred Tax	299.57	184.92	(673.63)	772.60	(658.02)
9	Net Profit after tax for the period (7-8)	637.57	1,110.60	685.83	4,124.18	4,514.14
10	Extraordinary Items (Net)	-	-	-	-	-
11	Net Profit for the period (9-10)	637.57	1,110.60	685.83	4,124.18	4,514.14
12	Share of Profit transferred to Minority Interest	(2.21)	4.56	0.88	16.07	9.69
13	Profit for the period (after adjustment of Minority Interest)(11-12)	639.78	1,106.04	684.95	4,108.11	4,504.45
14	Paid-Up Equity Share Capital (Face Value Of Share - Rs.1/-Each)	835.03	835.03	835.03	835.03	835.03
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)					25,345.86
16 A)	Earnings Per Share (EPS)(before extraordinary items)					
	Basic and Diluted	0.77	1.32	0.82	4.92	5.39
B)	Earnings Per Share (EPS)(after extraordinary items)					
	Basic and Diluted	0.77	1.32	0.82	4.92	5.39
17	Public Shareholding					
	Number Of Shares	37,384,093	37,384,093	37,385,460	37,384,093	37,385,460
	Percentage Of Shareholding	44.77%	44.77%	44.77%	44.77%	44.77%
18	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	46,118,907	46,118,907	46,117,540	46,118,907	46,117,540
	-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%	55.23%	55.23%	55.23%	55.23%

Statement of assets and liabilities:

Particulars	(Amt. in Rs. Lacs)	
	As on 31st March 2017	As on 31st March 2016
EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
- Share Capital	835.03	835.03
- Reserves and Surplus	28,527.04	25,345.86
	29,362.07	26,180.89
(2) Non-Current Liabilities		
- Long-Term Borrowings	14,122.22	17,173.93
- Deferred Tax Liabilities (Net)	1,572.01	771.26
- Other Non Current Liabilities	216.57	345.45
	15,910.80	18,290.64
(3) Current Liabilities		
- Short-Term Borrowings	9,709.32	10,786.81
- Trade Payables	1,538.54	1,341.51
- Other Current Liabilities	7,720.80	5,700.64
- Short-Term Provisions	1,214.91	350.75
	20,183.57	18,179.71
TOTAL	65,456.44	62,651.24
ASSETS:		
(1) Non-Current Assets		
- Fixed Assets		
(i) Tangible Assets	27,016.20	21,072.68
(ii) Capital Work-in-Progress	-	-
- Long Term Loans and Advances	1,647.17	3,437.46
- Non-Current Investments	8,396.52	8,501.07
	37,059.89	33,011.21
(2) Minority Interest	7.97	24.07
(3) Current Assets		
- Current Investments	-	23.90
- Inventories	7,861.73	9,266.50
- Trade Receivables	9,542.75	7,599.11
- Cash and Cash Equivalents	7,701.87	11,012.28
- Short-term Loans and Advances	2,348.06	1,122.66
- Other Current Assets	934.17	591.51
	28,388.58	29,615.96
TOTAL	65,456.44	62,651.24

NOTES :

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 27th May, 2017
- Details of investor complaints - Opening Nil, Received during the year - Nil, Resolved - Nil and Closing balance - Nil.
- The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc USA(Unaudited) 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 31.03.2017 & 31.03.2016 & Financial results of Sarla Tekstil, Turkey have also not been considered as same have not been received. All these accounts are considered herein in Indian Currencies.
- Board of Directors has recommended for payment of dividend of Re. 1.10 per share on the equity share capital for the year ended 31st March 2017.
- 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.
- Previous periods figures have been regrouped /reclassified wherever necessary to conform with the current period's presentation.

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	(Amt. in Rs. Lacs)				
	Quarter Ended		Year Ended		
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Net sales from operations	6633.17	6545.61	5545.28	25954.04	24343.73
Profit before tax	1142.38	1310.45	1521.14	5623.69	5675.21
Net Profit for the year	1033.21	902.83	961.18	4143.69	4265.84

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

Particulars				(Amt. in Rs. Lacs)	
				Quarter Ended	
				Year Ended	
				31-Mar-17	31-Mar-16
				31-Dec-16	31-Mar-17
				31-Mar-16	31-Mar-16
				AUDITED	AUDITED
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4. Segment Liabilities					
(a). YARN	31,544.13	31,213.94	32,025.49	31,544.13	32,025.49
(b). WIND POWER	4,550.24	4,342.05	4,444.86	4,550.24	4,444.86
Total	36,094.37	35,555.99	36,470.35	36,094.37	36,470.35
5. Capital Employed					
(a). YARN	24,410.78	27,716.93	24,564.42	24,410.78	24,564.42
(b). WIND POWER	4,951.29	1,932.30	1,616.47	4,951.29	1,616.47
Total	29,362.07	29,649.23	26,180.89	29,362.07	26,180.89

For Sarla Performance Fibers Limited



Madhusudan S. Jhunjhunwala
Chairman (DIN: 00097254)

Place : Mumbai.
Dated : 27th MAY 2017

Sarla Performance Fibers Ltd.

304, Arcadia, 195, Nariman Point, Mumbai 400021
(O) +91 22 2283 4116/6632 4038
(O) +91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056



SARLA
PERFORMANCE FIBERS

100% EOU
www.sarlafibers.com

27th May, 2017

SPFL/ 2016-2017

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

Sub:- Declaration for Audit Report with Unmodified Opinion for Standalone Financial Statements

Dear Sir/ Madam,

In terms of second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, it is declared that the Auditors has expressed an unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

Yours Faithfully,

For Sarla Performance Fibers Limited

Mahendra Sheth
CFO and Company Secretary



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

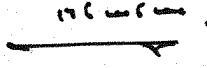
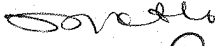
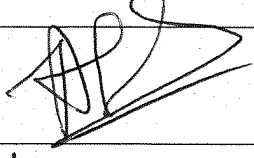
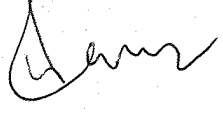
Works 2:
Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,
Amli Piparia Industrial Estate,
Silvassa - 396 230, U.T. Dadra & Nagar Haveli
(O) +91 260 3290467
(F) +91 260 2631356
silvassa@sarlafibers.com

Vapi Works:
Shed No. A1/48,
100 Sheds Area,
GIDC, Vapi - 396 195 (Gujarat)
(O) +91 260 3290953
(F) +91 260 2453507
vapi@sarlafibers.com

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-
with Annual Audited Financial Results - SARLA PERFROMANCE FIBERS LIMITED (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)(Amt in lacs)	Adjusted Figures (audited figures after adjusting for qualifications)(Amt in lacs)
	1	Turnover / Total income	33505.65	33505.65
	2	Total Expenditure	27887.82	27887.82
	3	Net Profit/(Loss)	5617.83	5617.83
	4	Earnings Per Share	4.92	4.92
	5	Total Assets	65456.44	65456.44
	6	Total Liabilities	34988.84	34988.84
	7	Net Worth	30467.60	30467.60
	8	Any other financial item(s)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification - The consolidated financial statement represent those Sarla Performance Fibers Limited's wholly owned subsidiaries 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 31.03.2017 & 31.03.2016 & Financial results of Sarla Tekstil, Turkey have also not been considered as same have not been received.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: 1. Dispute with JV partners in Savitax SA.De. C.V. and MRK.S.A.De.C.V. appeared first time in the Audit Report on the Financial statement for the year ended 31 st March 2013. 2. Financial results of Sarla Tekstil, Turkey have not been received since 31 st March 2013.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Note No. 37 of consolidated Financial statement & Note No. 3 of Financial result.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not quantifiable.			
	(i) Management's estimation on the impact of audit qualification: Not quantifiable.			
	(ii) If management is unable to estimate the impact, reasons for the same: As the results of above mentioned JV's and subsidiaries are not received we are unable quantify.			
	(iii) Auditors' Comments on (i) or (ii) above: As the results of above mentioned JV's and subsidiaries are not received we are unable quantify.			

III.	<u>Signatories:</u>	
	CEO/ Managing Director – Krishankumar Jhunjhunwala wholetime madhusudan	
	CFO – Mahendra Sheth	
	Audit Committee Chairman – Jigar Shah	
	Statutory Auditor - H. P. Kanodia	
	Place: Mumbai	
	Date: 27 th May 2017	