

Sarla Performance Fibers Ltd.

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CIN : L31909DN1993PLC000056



www.sarlafibers.com

1st February, 2019

SPFL/ 2018-2019

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 of Sarla Performance Fibers Limited

Dear Sir / Madam,

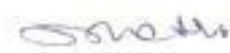
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Statement of Unaudited Financial Results on Standalone basis for the Third Quarter ended 31st December, 2018, duly reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The proceedings of the meeting of the Board commenced at 02:00 PM and concluded at 04:30 PM

We also enclose a Copy of Limited Review Report of the Auditors of the Company on the unaudited Financial Results Standalone of the Company for the Third quarter ended on 31st December, 2018, as required under Regulation 33 of the Listing Regulations.

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
Chief Financial Officer 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

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

Vapi Works:
Shed No. A1/48,
100 Sheds Area,
GIDC, Vapi - 396 195
(Gujarat)

Works 3 :
Survey No. 213/P,
Plot No. 11 & 12, ,
Dadra - 396 191,
U.T. Dadra & Nagar Haveli.

Limited Review Report on Unaudited Standalone Financial Results for the quarter ended December 31, 2018**To The Board of Directors of Sarla Performance Fibers Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sarla Performance Fibers Limited ("the Company") for the quarter ended December 31, 2018 and year to date from 1st April, 2018 to 31st December, 2018 (the "Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
We draw attention to Note 1 of the financial results whereby in the view of the management there is no impairment necessary in respect of exposure to a subsidiary. We are unable to comment on the same.

Our report is not qualified for the same,



5. **Based on our review** conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036


H. V. Kishnadwala
Partner
Membership No. 37391



Place: Mumbai
Date: February 1, 2019

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. in lakhs except EPS)

	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income						
1	Revenue From Operations	7,941	8,253	7,083	23,340	20,808	27,647
2	Other Income	434	569	174	1,384	2,313	2,584
3	Total Income (1+2)	8,375	8,822	7,257	24,725	23,121	30,231
4	Expenses:						
a)	Cost of raw material consumed	4,789	4,449	3,238	13,115	9,408	13,073
b)	Changes in inventories of finished goods, work in progress and stock in trade	(461)	128	(2)	(234)	631	679
c)	Employee benefit expenses	282	265	222	802	747	1,008
d)	Finance costs	171	150	132	450	476	618
e)	Depreciation and amortisation expense	361	347	345	1,051	1,026	1,317
f)	Other expenses	2,089	2,512	1,780	6,550	5,772	7,606
	Total expenses (a to f)	7,231	7,852	5,715	21,734	18,059	24,301
5	Profit before Tax (3-4)	1,144	970	1,542	2,991	5,062	5,931
6	Tax Expenses - Current Tax	230	276	467	844	1,262	1,505
	- Deferred Tax	205	(41)	39	152	133	363
	- Adjustments for earlier years	(0)	-	-	(0)	-	37
7	Profit after tax (5-6)	710	736	1,036	1,995	3,668	4,026
8	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	(11)	(11)	(12)	(32)	(36)	(17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	4	4	11	12	6
b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(7)	(7)	(8)	(20)	(24)	(11)
9	Total Comprehensive Income (7+8)	703	729	1,028	1,974	3,644	4,015
10	Paid-Up Equity Share Capital						
	(Face Value Of Share - Re.1/-Each)	835	835	835	835	835	835
11	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	28,845
12	Earnings Per Share (EPS)						
	Basic (in Rs)	0.85	0.88	1.24	2.39	4.39	4.82
	Diluted (in Rs)	0.85	0.88	1.24	2.39	4.39	4.82

NOTES :

1 As regards exposure to the subsidiary in US, the management is confident that with the recent trade sanctions being imposed in the US, the operations of the subsidiary will be profitable. The management is monitoring the situation on a continuous basis and is confident that there would no need for an impairment at this stage.

2 The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 1st February, 2019.



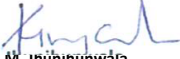
3 The company's' business activity falls under two business segment- Yarn and Wind Power is as under:

(Rs in lakhs)

Particulars	STANDALONE					
	Quarter Ended		Nine Months Ended		Year Ended	
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
1. Segment Revenues (Net)	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a). YARN	7,871	7,969	6,970	22,748	20,193	26,938
(b). WIND POWER	90	332	120	686	719	836
Less: Intercompany	20	48	7	94	104	126
Net Sales/Income From Operations	7,941	8,253	7,083	23,340	20,808	27,647
2. Segment Results						
(a). YARN	1,739	1,313	1,883	4,366	5,894	7,312
(b). WIND POWER	(1)	216	19	311	356	351
Less : Finance cost (Unallocable)	171	150	132	450	476	618
Less : Admin cost (Unallocable)	422	409	228	1,236	713	1,114
Total Profit Before Tax	1,144	970	1,542	2,991	5,062	5,931
3. Segment Assets						
(a). YARN	45,452	45,158	38,160	45,452	38,160	38,628
(b). WIND POWER	8,489	8,427	9,311	8,489	9,311	9,232
Total	53,941	53,585	47,470	53,941	47,470	47,860
4. Segment Liabilities						
(a). YARN	18,818	19,161	12,920	18,818	12,920	14,261
(b). WIND POWER	3,900	3,900	3,955	3,900	3,955	3,919
Total	22,717	23,061	16,875	22,717	16,875	18,179
5. Capital Employed						
(a). YARN	26,634	25,997	25,240	26,634	25,240	24,367
(b). WIND POWER	4,590	4,527	5,356	4,590	5,356	5,314
Total	31,224	30,524	30,596	31,224	30,596	29,680

4 Figures relating to corresponding period of the previous year have been regrouped wherever necessary.

For Sarla Performance Fibers Limited


 Krishna M. Jhunjhunwala
 Managing Director (DIN: 00097175)

Place : Mumbai.
 Dated : 1st February 2019

