

February 13, 2018

BSE Limited 1 st Floor, New Trading Ring Rotunda Building P J Towers Dalal Street, Fort Mumbai- 400 001 BSE Scrip Code- 500370	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra(E) Mumbai 400 051 NSE Scrip Code- SALORINTL
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Sub: Regulation 33 of SEBI (LODR) Regulations, 2015 - Un-audited Financial Results of the Company for 3rd quarter ended 31st December, 2017.

Dear Sir,

Further to our letter dated 31.01.2018, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Board of Directors of the Company has approved attached Un-audited Financial Results of the Company for 3rd quarter ended 31st December, 2017 at its meeting held on today i.e. 13th February, 2018 scheduled from 11.30 A.M. to conclude around 01.30 P.M.

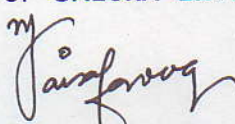
Please find enclosed following documents along with the Un-audited Financial Results.

- Un-audited Financial Results for 3rd quarter ended 31st December, 2017
- Limited Review Report on the Un-audited Financial Results for 3rd quarter ended 31st December, 2017

The Company has adopted Ind AS for the financial year 2017-18.

Thanking you,

Yours faithfully,
for SALORA INTERNATIONAL LTD.,



(MOHD. FAISAL FAROOQ)
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl.: As above

SALORA INTERNATIONAL LIMITED

CINL74899DL1968PLC004962

Regd. office : D-13/4, Okhla Industrial Area, Phase-II, New Delhi-110020.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

S.No.	Particulars	Quarter Ended			Nine Months Ended	
		Stand Alone		Stand Alone	Stand Alone	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	
						(Rs. In lacs)
1	INCOME					
(a)	Revenue from Operations	2,943.91	3,463.10	5,718.89	9,869.75	26,661.44
(b)	Other Operating Income	6.04	0.19	4.41	6.80	9.74
(c)	Other Income	10.98	1.80	285.74	14.41	287.79
	Total Income	2,960.93	3,465.09	6,009.04	9,890.96	26,958.97
2	EXPENSES					
a)	Cost of Materials Consumed	951.28	698.01	657.94	2,264.64	2,076.10
b)	Excise duty		(7.77)	62.83	53.89	244.89
c)	Purchases of Stock in Trade	2,394.68	2,477.30	4,319.08	7,037.74	22,238.13
d)	Changes in inventories of finished goods, Stock-In-Trade and work-in-progress	(762.33)	(266.13)	259.03	(864.69)	(246.12)
e)	Employees Benefits Expense	223.34	244.50	227.73	712.31	712.31
f)	Finance Cost	173.38	173.65	173.37	516.75	549.78
g)	Depreciation and Amortisation Expense	50.98	54.54	55.28	156.93	163.90
h)	Other Expenses	139.79	593.88	260.08	982.90	1,222.86
	Total expenses	3,171.12	3,967.98	6,015.34	10,860.47	26,961.85
3	Profit/(loss) before exceptional items and tax (1-2)	(210.19)	(502.89)	(6.30)	(969.51)	(2.88)
4	Exceptional Items					
5	Profit/(loss) before tax (3-4)	(210.19)	(502.89)	(6.30)	(969.51)	(2.88)
6	Tax Expense :	(67.15)	(157.23)	15.37	(275.93)	16.82
	a) Current Tax	(67.15)	(157.23)	15.37	(275.93)	16.82
	b) Deferred Tax					
7	Profit/(Loss) after Tax (5-6)	(143.04)	(345.66)	(21.67)	(693.58)	(19.71)
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss					
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	(1.56)	(1.55)	(1.62)	(4.66)	(4.84)
	ii) Income tax relating to the above	(0.48)	(0.48)	(0.50)	(1.44)	(1.49)
	b) Items that will be reclassified to profit and loss					
	Total other comprehensive income for the period (a+b)	(1.08)	(1.07)	(1.12)	(3.22)	(3.34)
9	Total comprehensive income for the period (7+8)	(144.12)	(346.73)	(22.79)	(696.80)	(23.05)
10	Paid-up Equity Share Capital (face value Rs.10/-each)	880.73	880.73	880.73	880.73	880.73
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
12	Earning Per Share (EPS)(not annualised)					
	(a) Basic	(1.62)	(3.92)	(0.25)	(7.88)	(0.22)
	(b) Diluted	(1.62)	(3.92)	(0.25)	(7.88)	(0.22)

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.No.	Particulars	(Rs. In Lacs)			
		Quarter Ended		Nine Months Ended	
		Stand Alone		Stand Alone	
		31.12.2017	30.09.2017	31.12.2016	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue (net sales/income from operations)				
	a) Consumer Electronics Division	2,931.35	3,315.28	5,705.37	9,532.60
	b) Wind Energy	18.60	148.01	17.93	343.95
	Net Sales / Income from Operations	2,949.95	3,463.29	5,723.30	9,876.55
2	Segment Results - (Profit / (Loss) before tax and interest from segment)				
	a) Consumer Electronics Division	97.22	(315.03)	37.30	(316.02)
	b) Wind Energy	(30.94)	98.56	(31.97)	195.87
	Total	66.28	(216.47)	5.33	(120.15)
	Less : i. Interest	162.65	158.88	156.16	477.65
	ii. Other un-allocable expenditure net of un-allocable income	113.82	127.54	(144.53)	371.71
	Profit from ordinary activities	(210.19)	(502.89)	(6.30)	(969.51)
3	Segment Assets				
	a) Consumer Electronics Division	11,540.71	10,708.81	12,358.57	11,540.71
	b) Wind Energy	1,798.34	1,802.85	1,962.72	1,798.34
	c) Un-allocable Segment Assets	2,636.87	2,573.96	2,050.55	2,636.87
	Total	15,975.92	15,085.62	16,371.84	15,975.92
4	Segment Liabilities				
	a) Consumer Electronics Division	2,422.70	1,526.17	2,789.09	2,422.70
	b) Wind Energy	39.53	13.10	33.17	39.53
	c) Un-allocable Segment Liabilities	5,863.50	5,749.09	5,049.06	5,863.50
	Total	8,325.73	7,288.36	7,871.32	8,325.73

Notes

- The above unaudited financial results have been reviewed by the Audit Committee and approved thereafter by the Board of Directors in its meeting held on 13th February 2018 & these results have been subjected to limited review by the Statutory Auditors of the company.
- The Company has adopted Indian Accounting Standards (Ind-AS) with the transition date of April 1, 2016. Accordingly, the above standalone results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and the policies to the extent applicable.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Post the applicability of GST with effect from 1st July 2017, Sales are disclosed net of GST. Accordingly, the gross sales figures for the quarter/ period ended 31st December 2017 are not comparable with the previous quarter / period presented in the result.
- Loss in Wind Energy business in 3rd quarter due to seasonal nature.
- Reconciliation of profit after tax reported in accordance with previous Indian GAAP (IGAAP) to Total Comprehensive Income in accordance with Ind-AS is given below :



Nature of Adjustment	Quarter ended	Nine months ended
	31st December, 2016	31st December, 2016
	(Not subject to Limited Review)	
A Net profit after tax as reported in previous year as per Indian GAAP	(12.71)	7.19
-- Actuarial gain/ loss or remeasurement of defined benefit obligations classified as OCI	1.62	4.84
-- Expected Credit Loss	(14.58)	(43.76)
-- Effect on deferred tax for above Ind AS adjustments	4.01	12.03
B Total adjustments	(8.96)	(26.90)
C Net profit before OCI as per Ind-AS (A+B)	(21.67)	(19.71)
D Other comprehensive income (OCI) after tax		
-- Actuarial gain/ (loss) or remeasurement of defined benefit obligations	(1.62)	(4.84)
-- Deferred Tax impact on OCI	0.50	1.49
E Total comprehensive income as per Ind-AS (C+D)	(22.79)	(23.05)

7. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as at and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.

8. Figures for the previous quarter / period have been regrouped / reclassified wherever necessary.

Place : New Delhi.

Date : 13 th February, 2018



GOPAL JIWARAJKA

CHAIRMAN & MANAGING DIRECTOR



R. GOPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

G-1, Ground Floor, South Extension-II, New Delhi-49

Phone : 011-4164 9623, 4164 9624, 4164 9625, 4164 9626

E-mail : sunilrga@gmail.com

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF SALORA INTERNATIONAL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Salora International Limited** ('the Company') for the quarter and nine months ended December 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 read with SEBI circular No CIR / CFD/ FAC/62/2016 dated July 05 2016, which has been initialed by us for identification purposes. Attention is drawn to the fact that figures for the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the quarter and nine months ended under Ind AS of the corresponding quarter and nine month ended with net profit for the quarter and nine month ended reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

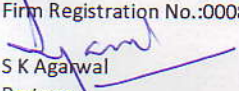
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

Based on our review as referred to 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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with it circular No CIR / CFD /CMD / 15/2015 dated November 30 ,2015 and SEBI circular No CIR / CFD/ FAC/62/2016 dated July 05 2016 , including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters

Note 2 the statement which states that the company has adopted Ind AS for the financial year commencing from April 2017, and accordingly the statement has been prepared by the Company's management in compliance with Ind AS.

The financial statements of the company for the year ended March 2017 and quarter ended June 2017, prepared in accordance with Companies (Accounting Standards) Rules 2006, were audited / limited review by another firm of Chartered Accountants under the Companies Act, 2013 who vide their audit report dated 29th May 2017 and limited review report dated 07th September 2017 respectively expressed an unmodified opinion on those financial statements. Accordingly, the net profit / loss included in the reconciliation to the company's total comprehensive income for the quarter and nine months ended December 2016 is based on such financial statements.

For R Gopal & Associates
Chartered Accountants
Firm Registration No.:000846C

S K Agarwal
Partner
Membership No. 093209
Place : New Delhi
Date : 13th February 2018

