

# SALORA INTERNATIONAL LIMITED

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

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

S.No.	Particulars	Year Ended 31st March (Audited)			(Rs. In lacs)
		Stand Alone		Consolidated	
		2011	2010	2011	
1(a)	Net Sales / Income from Operations	51,204.72	51,960.53	51,051.74	52,926.60
(b)	Other Operating Income	33.52	98.27	33.52	99.20
	<b>Total</b>	<b>51,238.24</b>	<b>52,058.80</b>	<b>51,085.26</b>	<b>53,025.80</b>
2	<b>Expenditure</b>				
a)	(Increase)/Decrease in Stocks	3,549.58	(116.35)	3,701.29	(263.54)
b)	Consumption of Raw Materials	5,852.54	4,702.34	9,005.58	5,418.23
c)	Purchase of Traded Goods	37,748.35	43,044.00	34,101.58	43,048.32
d)	Employees Cost	1,873.48	1,860.31	1,935.22	1,975.97
e)	Depreciation	387.49	427.19	414.40	451.72
f)	Other Expenditure	2,578.29	2,776.30	2,701.96	2,910.01
g)	Foreign Exchange Fluctuation (Net)	(16.70)	(202.78)	(16.63)	(205.30)
h)	<b>Total</b>	<b>51,973.03</b>	<b>52,491.01</b>	<b>51,843.40</b>	<b>53,335.41</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(734.79)</b>	<b>(432.21)</b>	<b>(758.14)</b>	<b>(309.61)</b>
4	Other Income	142.02	58.06	185.86	63.67
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>(592.77)</b>	<b>(374.15)</b>	<b>(572.28)</b>	<b>(245.94)</b>
6	Interest	672.56	608.86	701.90	614.79
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>(1,265.33)</b>	<b>(983.01)</b>	<b>(1,274.18)</b>	<b>(860.73)</b>
8	Exceptional Items				
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(1,265.33)</b>	<b>(983.01)</b>	<b>(1,274.18)</b>	<b>(860.73)</b>
10	<b>Tax Expenses :</b>				
a)	Current Tax	(352.57)	(364.74)	(358.40)	(343.65)
b)	Deferred Tax	(352.85)	(378.68)	(364.17)	(361.81)
c)	Earlier Year : Income Tax	0.28	13.94	0.04	14.40
d)	MAT-Credit Entitlement			(1.48)	(6.81)
		(912.76)	(618.27)	(915.78)	(517.08)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(912.76)</b>	<b>(618.27)</b>	<b>(915.78)</b>	<b>(517.08)</b>
12	Extraordinary item (net of taxes)				
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(912.76)</b>	<b>(618.27)</b>	<b>(915.78)</b>	<b>(517.08)</b>
14	Minority Interest-Profit/(Loss)			4.69	(15.84)
15	<b>Net Profit/(Loss) (13+14)</b>	<b>(912.76)</b>	<b>(618.27)</b>	<b>(911.09)</b>	<b>(532.92)</b>
16	Paid-up Equity Share Capital (face value Rs.10)	880.73	880.73	880.73	880.73
17	Reserves Excluding Revaluation Reserves as per balance sheet	10,927.59	11,840.35	11,157.15	12,068.25
18	Earning Per Share (EPS)				
a)	Basic and diluted EPS (Rs.) before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(10.36)	(7.02)	(10.40)	(5.87)
b)	Basic and diluted EPS (Rs.) after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(10.36)	(7.02)	(10.40)	(5.87)
19	Public shareholding				
-	Number of Shares	29,31,034	29,31,034	29,31,034	29,31,034
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	33.28%	33.28%	33.28%	33.28%
20	Promoters and Promoter Group Shareholding				
(a)	Pledged/Encumbered				
-	Number of Shares				
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)				
(b)	Non-encumbered				
-	Number of Shares	58,76,266	58,76,266	58,76,266	58,76,266
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the Company)	66.72%	66.72%	66.72%	66.72%

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

S.No.	Particulars	(Rs. In lacs)			
		Year Ended 31st March (Audited)		Consolidated	
		Stand Alone	2010	2011	2010
1	<b>Segment Revenue (net sales/income from operations).</b>				
	a) Infocom Division	42,032.58	43,981.12	42,032.58	43,981.12
	b) Consumer Electronics Division (including of subsidiaries)	8,854.49	7,597.34	8,701.51	8,563.41
	c) Wind Energy	317.65	382.07	317.65	382.07
	<b>Net Sales / Income from Operations</b>	<b>51,204.72</b>	<b>51,960.53</b>	<b>51,051.74</b>	<b>52,926.60</b>
2	<b>Segment Results<sup>±</sup> (Profit / (Loss) before tax and interest from segment)</b>				
	a) Infocom Division	44.70	477.72	44.70	477.72
	b) Consumer Electronics Division	(292.69)	(230.44)	(301.54)	(93.66)
	c) Wind Energy	68.88	78.37	68.88	78.37
	<b>Total</b>	<b>(179.11)</b>	<b>325.65</b>	<b>(187.96)</b>	<b>462.43</b>
	Less : i. Interest	672.56	608.86	672.56	614.79
	ii. Other un-allocable expenditure net of un-allocable income	413.66	699.80	413.66	708.37
	<b>Profit from ordinary activities</b>	<b>(1,265.33)</b>	<b>(983.01)</b>	<b>(1,274.18)</b>	<b>(860.73)</b>
	Extraordinary item	-	-	-	-
	<b>Total Profit/(Loss) Before Tax</b>	<b>(1,265.33)</b>	<b>(983.01)</b>	<b>(1,274.18)</b>	<b>(860.73)</b>
3	<b>Capital Employed - (Segment Assets-Segment Liabilities)</b>				
	a) Infocom Division	8,158.69	8,525.76	8,158.69	8,525.76
	b) Consumer Electronics Division	4,225.54	5,269.10	4,200.85	5,877.81
	c) Wind Energy	1,895.30	1,460.12	1,895.30	1,460.12
	d) Un-allocable Capital Employed	(2,470.49)	(2,533.18)	(2,216.24)	(2,770.52)
	<b>Total</b>	<b>11,809.04</b>	<b>12,721.80</b>	<b>12,038.60</b>	<b>13,093.17</b>

**STATEMENT OF ASSETS AND LIABILITIES**

S.No.	Particulars	(Rs. In lacs)			
		As At 31st March (Audited)		As At 31st March (Audited)	
		2011	2010	2011	2010
1	<b>SHAREHOLDERS' FUNDS</b>				
	(a) CAPITAL	881.45	881.45	881.45	881.45
	(B) Reserves and Surplus	10,927.59	11,840.35	11,157.15	12,068.25
2	Minority Interest	-	-	138.79	143.47
3	Loan Funds	5,098.44	5,491.66	5,397.42	5,691.66
4	Deferred Tax Liability	376.21	729.06	310.49	674.65
	<b>TOTAL</b>	<b>17,283.69</b>	<b>18,942.52</b>	<b>17,885.30</b>	<b>19,459.48</b>
5	Fixed Assets	4,144.38	4,617.04	4,503.39	4,992.36
6	Investments	817.42	816.92	172.38	197.36
7	<b>Current Assets-Loans and Advances</b>				
	(a) Inventories	5,489.17	9,063.27	5,530.03	9,366.57
	(b) Sundry Debtors	6,681.04	9,579.50	7,367.79	9,581.37
	© Cash and Bank Balances	621.33	241.03	645.81	255.53
	(d) Other current assets	681.27	98.69	681.27	98.69
	(e) Loans and Advances	3,454.36	3,447.35	4,181.13	4,045.96
	Less : Current Liabilities and Provisions				
	(a) Liabilities	4,573.01	8,882.07	5,156.32	9,047.77
	(b) Provisions	32.27	39.21	40.17	40.46
9	Miscellaneous Expenditure (Not written Off or Adjusted)	-	-	-	9.87
	<b>TOTAL</b>	<b>17,283.69</b>	<b>18,942.52</b>	<b>17,885.30</b>	<b>19,459.48</b>

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- Notes:
1. Stocks burnt in fire of value Rs. 461.68 lacs and Assets of value Rs. 90.63 lacs in July 2010 covered and claimed in insurance has been credited to purchases and assets account by debiting insurance claim receivable. Loss if any shall be accounted for on settlement of claim.
  2. Other expenditure includes bad debts / provisions for doubtful debts Rs. 518.32 lacs in current year and Rs. 221.90 lacs in previous year.
  3. The figures of the respective corresponding previous period have been re-grouped and/or re-arranged wherever necessary.
  4. Shareholders Complaints : Outstanding at the beginning of quarter : Nil ; received during the quarter 2; disposed of during the quarter 1; pending at the end of the quarter 1.
  5. The consolidated financial results for the year ended 31st March 2011 comprise the financial results of Salora International Limited and its subsidiaries Salora Component Limited and Salora Capital Limited.
  6. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in meeting held on 30th May 2011.

for SALORA INTERNATIONAL LIMITED

  
GOPAL JIWARAJKA

VICE CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi.

Date : 30th May, 2011.