

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 QUARTER AND YEAR ENDED 31ST MARCH 2012

(Rs. In lakh)

S.No.	Particulars	Quarter Ended (Unaudited)				Year Ended 31st March (Audited)				
		31.03.2012	31.12.2011	31.03.2011	2012	2011	2012	2011	2012	2011
1(a)	Net Sales / Income from Operations	10,633.22	10,225.01	6,170.84	41,198.97	51,204.72	41,317.94	51,051.74		
(b)	Other Operating Income	0.70	0.96	8.59	11.12	33.52	12.05	33.71		
	Total	10,633.92	10,225.97	6,179.43	41,210.09	51,238.24	41,329.99	51,085.45		
2	Expenditure									
a)	(Increase)/Decrease in Stocks of Finished Goods, Work-in-progress and Stock in Trade	639.74	(164.26)	1,282.49	814.08	3,549.58	799.83	3,701.29		
b)	Consumption of Raw Materials	322.78	356.12	473.62	1,567.73	5,852.54	1,672.62	9,005.58		
c)	Purchase of Traded Goods	8,775.91	9,276.34	3,976.03	35,589.67	37,748.35	35,562.84	34,101.58		
d)	Employee Benefits Expenses	268.10	362.38	361.66	1,350.57	1,873.48	1,309.68	1,935.27		
e)	Depreciation and Amortisation Expenses	87.88	89.99	89.54	360.25	387.49	386.68	423.39		
f)	Other Expenses	387.85	420.44	412.47	1,638.85	2,419.47	1,684.39	2,534.19		
g)	Total	10,482.26	10,341.01	6,595.81	41,321.15	51,830.91	41,476.04	51,701.30		
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	151.66	(115.04)	(416.38)	(11.06)	(143.08)	(146.05)	(615.85)		
4	Other Income	38.53	32.21	24.74	143.08	142.02	184.63	180.17		
5	Profit/(Loss) before Finance Cost and Exceptional Items (3+4)	190.19	(82.83)	(391.64)	32.02	(450.65)	38.58	(435.68)		
6	Finance Cost	184.42	309.75	212.14	964.49	814.68	986.11	838.48		
7	Profit/(Loss) after Finance Cost but before Exceptional Items (5-6)	5.77	(392.58)	(603.78)	(932.47)	(1,265.33)	(947.53)	(1,274.16)		
8	Exceptional Items	-	-	-	130.79	(1,265.33)	(1,078.32)	(1,274.16)		
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	5.77	(392.58)	(603.78)	(272.63)	(352.57)	(278.99)	(358.40)		
10	Tax Expenses :	18.56	(114.46)	(190.97)	(282.97)	(352.85)	10.34	7.21		
a)	Current Tax	-	-	-	-	-	-	-		
b)	Deferred Tax	18.56	(114.46)	(190.97)	(282.97)	(352.85)	10.34	7.21		
c)	Earlier Year : Income Tax	-	-	0.28	10.34	0.28	10.34	0.04		
d)	MAT-Credit Entitlement	-	-	-	-	-	-	(1.48)		
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(12.79)	(278.12)	(413.09)	(790.63)	(912.76)	(799.33)	(915.76)		
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-	-		
13	Net Profit/(Loss) for the period (11+12)	(12.79)	(278.12)	(413.09)	(790.63)	(912.76)	(799.33)	(915.76)		
14	Minority Interest-Profit/(Loss)	-	-	-	-	-	-	-		
15	Net Profit/(Loss) after Minority Interest (13+14)	(12.79)	(278.12)	(413.09)	(790.63)	(912.76)	(799.33)	(915.76)		
16	Paid-up Equity Share Capital (face value Rs.10)	880.73	880.73	880.73	880.73	880.73	880.73	880.73		
17	Reserves Excluding Revaluation Reserves as per balance sheet	880.73	880.73	880.73	10,136.96	10,927.59	10,136.96	11,157.15		
18	Earning Per Share (EPS)	(0.15)	(1.16)	(4.69)	(8.98)	(10.36)	(9.08)	(10.40)		
a)	Basic and diluted EPS (Rs.) before Extraordinary items	(0.15)	(1.16)	(4.69)	(8.98)	(10.36)	(9.08)	(10.40)		
b)	Basic and diluted EPS (Rs.) after Extraordinary items	(0.15)	(1.16)	(4.69)	(8.98)	(10.36)	(9.08)	(10.40)		
19	Public Shareholding	29,31,034	29,31,034	29,31,034	29,31,034	29,31,034	29,31,034	29,31,034		
-	Number of Shares	33.28%	33.28%	33.28%	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)	-	-	-	-	-	-	-		
-	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-		
(b)	Non-encumbered	58,76,266	58,76,266	58,76,266	58,76,266	58,76,266	58,76,266	58,76,266		
-	Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%		
-	Percentage of shares (as a % of the total share capital of the Company)	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%	66.72%		

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Cro.)

S.No.	Particulars	Quarter Ended (Rounded)				Year Ended 31st March (Audited)			
		2012		2011		2012		2011	
		31.03.2012	31.12.2011	31.03.2011	31.03.2010	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Segment Revenue (net sales/income from operations)	9,702.18	9,169.94	5,093.49	36,720.68	42,012.58	36,720.68	42,012.58	
	a) Infocem Division	888.36	1,041.29	1,043.97	4,103.31	8,554.49	4,222.28	8,701.51	
	b) Consumer Electronics Division (including of subsidiaries)	42.68	13.78	33.38	374.98	317.65	374.98	317.65	
	c) Wind Energy	10,633.22	10,225.01	6,178.84	41,198.97	51,204.72	41,317.94	51,051.74	
2	Segment Results - (Profit / Loss) before tax and interest from segment)	273.24	2.02	(198.86)	71.06	44.70	71.06	44.70	
	a) Infocem Division	(32.55)	(22.57)	(162.56)	(189.32)	(92.69)	(204.38)	(301.52)	
	b) Consumer Electronics Division	(17.33)	(41.70)	(32.26)	131.64	68.88	131.64	68.88	
	c) Wind Energy	223.36	(62.25)	(393.68)	13.38	(179.11)	(4.68)	(187.94)	
Total	202.07	209.08	174.46	744.79	672.56	744.79	672.56		
Less : i. Interest	15.32	121.25	35.64	331.85	413.66	331.85	413.66		
ii. Other un-allocable expenditure net of un-allocable income	5.77	(392.50)	(603.78)	(1,063.26)	(1,265.33)	(1,078.32)	(1,274.16)		
Profit from ordinary activities	5.77	(392.50)	(603.78)	(1,063.26)	(1,265.33)	(1,078.32)	(1,274.16)		
Extraordinary item									
Total Profit/(Loss) Before Tax	5.77	(392.50)	(603.78)	(1,063.26)	(1,265.33)	(1,078.32)	(1,274.16)		
3	Capital Employed - (Segment Assets-Segment Liabilities)	8,538.88	8,980.59	8,158.69	8,538.88	8,158.69	8,538.88	8,158.69	
	a) Infocem Division	3,566.25	3,611.68	4,225.54	4,225.54	4,225.54	3,937.46	4,200.82	
	b) Consumer Electronics Division	2,319.95	2,351.48	1,895.30	2,319.95	1,895.30	2,319.95	1,895.30	
	c) Wind Energy	(3,406.67)	(4,912.55)	(2,470.49)	(3,406.67)	(2,470.49)	(3,551.62)	(2,216.22)	
	d) Un-allocable Capital Employed	11,018.41	11,031.20	11,809.04	11,018.41	11,809.04	11,244.67	12,038.61	

STATEMENT OF ASSETS AND LIABILITIES

As At 31st March (Audited)

S.No.	Particulars	Stand Alone		Consolidated	
		2012	2011	2012	2011
1	EQUITY AND LIABILITIES				
	(1) Shareholders' Funds	881.45	881.45	881.45	881.45
	(a) Share Capital	10,136.96	10,927.59	10,363.22	11,157.12
	(b) Reserves and Surplus	11,018.41	11,809.04	11,244.67	12,038.61
(b) Sub Total	-	-	-	-	
(2) Minority Interest	-	-	-	-	
(3) Non-current liabilities	712.10	309.19	865.10	467.32	
(a) Long term borrowings	93.24	376.21	7.93	310.42	
(b) Deferred tax liabilities (Net)	139.51	113.30	139.51	113.30	
(c) Other long term liabilities	20.77	27.05	22.34	28.52	
(d) Long term provisions	965.62	825.75	1,034.88	919.62	
(d) Sub Total	-	-	-	-	
(4) Current Liabilities	4,655.70	4,054.24	4,655.70	4,054.24	
(a) Short term borrowings	6,122.72	3,762.45	6,107.02	3,851.62	
(b) Trade payables	498.99	1,264.37	598.58	1,354.42	
(c) Other current liabilities	128.79	174.60	129.85	175.62	
(d) Short term provisions	11,406.20	9,255.66	11,491.15	9,436.42	
(d) Sub Total	-	-	-	-	

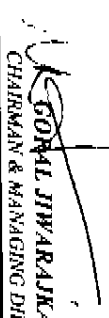
TOTAL		23,390.23	21,890.45	23,904.12	22,533.54
ASSETS					
(1) Non-current assets					
(a) Fixed Assets		3,785.66	4,144.38	4,118.24	4,503.39
(i) Tangible assets					
(ii) Intangible assets					
(iii) Capital work in progress					
(b) Sub Total		3,785.66	4,144.38	4,118.24	4,503.39
(2) Current Assets					
(a) Current Investments					
(b) Inventories		4,507.53	5,489.18	4,561.45	5,530.03
(c) Trade receivables		9,805.60	6,681.04	9,940.45	6,942.89
(d) Cash and Bank Balances		598.02	621.33	604.64	650.00
(e) Short Term Loans and Advances		2,789.44	2,469.51	2,789.43	2,469.51
(f) Other Current Assets		208.61	681.28	298.94	739.82
(g) Sub Total		17,909.20	15,942.34	18,195.91	16,332.25
TOTAL		23,390.23	21,890.45	23,904.12	22,533.54

Notes:

1. There has been foreign currency loss of Rs. 289.49 (net) during the year while the gain Rs. 16.70 in the previous year.
2. Loss in Wind Energy business in this quarter is of seasonal nature and also on account of grid break down.
3. The figures of the respective corresponding previous period have been re-grouped and/or re-arranged wherever necessary.
4. Shareholders Compliments: Outstanding at the beginning of quarter: Nil; received during the quarter: I.; disposed of during the quarter: Nil; pending at the end of the quarter: I.
5. The consolidated financial results for the year ended 31st March 2012 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 29th May 2012.

Place : New Delhi
Date : 29th May, 2012.

for SALORA INTERNATIONAL LIMITED


GOPAL JIWARAJKA
CHAIRMAN & MANAGING DIRECTOR

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