

Sel Manufacturing Company Limited  
Statement of Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2013

PART-I		(Rs. In Lacs)					
Sr. No.	Particulars	Standalone					
		Unaudited Quarter Ended 30/09/2013	Unaudited Quarter Ended 30/06/2013	Unaudited Quarter Ended 30/09/2012	Unaudited Year to date 30/09/2013	Unaudited Year to date 30/09/2012	Audited Year Ended 31/03/2013
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	64092.28	103611.08	58105.83	167703.36	114142.54	315421.69
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	64092.28	103611.08	58105.83	167703.36	114142.54	315421.69
2	Expenses						
	a) Cost of material consumed	50360.23	52617.18	39719.55	102977.41	74740.85	146490.27
	b) Purchase of stock-in-trade	791.10	10402.39	6072.47	11193.49	11788.39	104986.99
	c) Changes in inventories of finished goods, work in progress and stock in trade	-8940.87	14920.93	-6410.67	5980.06	-7300.92	-18962.39
	d) Employee benefits expenses	3041.01	3371.34	3573.64	6412.35	5544.89	12777.01
	e) Depreciation and amortisation expenses	5284.72	5219.46	3173.21	10504.18	6130.09	13559.26
	f) Other expenses	10707.29	9706.71	7823.20	20414.00	13610.16	30162.07
	Total expenses	61243.48	96238.01	53951.40	157461.49	104513.46	269013.21
3	Profit from operations before other income, finance cost and exceptional items (1-2)	2848.80	7373.07	4154.43	10221.87	9629.08	26408.48
4	Other income	6269.84	5710.78	5209.70	11980.62	7518.36	17198.82
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	9118.64	13083.85	9364.13	22202.49	17147.44	43607.30
6	Finance cost	10352.19	7005.34	6610.44	17357.53	12139.30	26793.19
7	Profit from ordinary activities after finance cost but exceptional items(5-6)	-1233.55	6078.51	2753.69	4844.96	5008.14	16814.11
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	-1233.55	6078.51	2753.69	4844.96	5008.14	16814.11
10	Tax Expense	-1399.22	1982.43	1456.15	583.21	2211.21	6170.60
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	165.67	4096.08	1297.54	4261.75	2796.93	10643.51
12	Extraordinary items (net of tax expenses _____ Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11+12)	165.67	4096.08	1297.54	4261.75	2796.93	10643.51
14	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
15	Reserves excluding Revaluation Reserves						108265.85
16	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- 0.05	B- 1.24	B- 0.40	B- 1.29	B- 1.08	B- 3.61
	b) Diluted	D- 0.05	D- 1.22	D- 0.40	D- 1.27	D- 1.08	D- 3.56
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- 0.05	B- 1.24	B- 0.40	B- 1.29	B- 1.08	B- 3.61
	b) Diluted	D- 0.05	D- 1.22	D- 0.40	D- 1.27	D- 1.08	D- 3.56

PART-II		Select information for the Quarter and Six Months ended September 30, 2013					
Sr. No.	Particulars	Quarter Ended			Year to date ended		Year Ended
		30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	303617956	303617956	303617956	303617956	303617956	303617956
	- Percentage of shareholding	91.63%	91.63%	91.63%	91.63%	91.63%	91.63%
2	Promoters and promoter group shareholding						
a)	Pledge/Encumbered						
	- Number of shares	9243013	Nil	Nil	9243013	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.33%			33.33%		
	- Percentage of shares (as a % of the total share capital of the company)	2.79%			2.79%		
b)	Non-encumbered						
	- Number of shares	18486031	27729044	27729044	18486031	27729044	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.67%	100.00%	100.00%	66.67%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	5.58%	8.37%	8.37%	5.58%	8.37%	8.37%



	Particulars	3 months ended 30th September 2013
8	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	11
	Disposed during the quarter	11
	Remaining unresolved at the end of the quarter	0

Notes:

- 1 The above results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors on 14.11.2013.
- 2 Consolidation has been made by applying Accounting Standard-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 3 The Consolidated Financial results include results of M/s SE Exports, SEL Textiles Ltd. (Consolidated), Omega Hotels Ltd., SEL Textiles Corporation, SEL Ecochem Pvt. Ltd. and SEL Aviation Pvt. Ltd., Subsidiaries of the Company.
- 4 The Company has only one Reportable Segment i.e. "Textiles", hence Segment Reporting required under AS-17 is not applicable.
- 5 Previous period's figures have been re-grouped and re-classified wherever necessary

For and on behalf of Board of Directors

  
 Neeraj Saluja  
 Managing Director



Date: 14.11.2013  
 Place: Ludhiana

## Statement of Assets and Liabilities (Standalone)

(Rs. In Lacs)

PARTICULARS	AS AT	AS AT
	30.09.2013	31.03.2013
	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital		
(b) Reserves & Surplus	33,134.70	33,134.70
(c) Money Received Against Share Warrants	112,527.61	108,265.85
<b>Sub total - Shareholders' funds</b>	<b>2,187.00</b>	<b>2,187.00</b>
	147,849.31	143,587.55
<b>2. Share Application Money Pending Allotment</b>		
	-	-
<b>3. Non Current Liabilities</b>		
(a) Long Term Borrowings	157,361.88	157,454.85
(b) Deferred Tax Liabilities (Net)	15,591.85	15,031.18
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	240.00	223.80
<b>Sub total - Non Current Liabilities</b>	<b>173,193.73</b>	<b>172,709.83</b>
<b>4. Current Liabilities</b>		
(a) Short Term Borrowings	143,227.94	126,561.50
(b) Trade Payables	52,914.87	28,003.95
(c) Other Current Liabilities	43,277.03	37,214.65
(d) Short Term Provisions	2,344.04	3,416.66
<b>Sub total - Current Liabilities</b>	<b>241,763.88</b>	<b>195,196.76</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>562,806.92</b>	<b>511,494.14</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets		
(ii) Intangible Assets	241,963.57	251,809.96
(iii) Capital Work in Progress	343.22	372.66
(iv) Intangible Assets Under Development	8,845.44	2,425.48
(b) Non Current Investments	-	-
(c) Deferred Tax Assets (Net)	55,639.71	55,644.65
(d) Long Term Loans & Advances	16,311.22	2,238.60
(e) Other Non-Current Assets	6,913.36	5,948.36
<b>Sub total - Non Current Assets</b>	<b>330,016.52</b>	<b>318,439.71</b>
<b>2. Current Assets</b>		
(a) Current Investments		
(b) Inventories	84,733.72	107,530.63
(c) Trade Receivables	114,398.25	55,222.77
(d) Cash & Cash Equivalents	1,535.95	2,467.05
(e) Short Term Loans & Advances	11,455.86	8,518.17
(f) Other Current Assets	20,666.62	19,315.81
<b>Sub total - Current Assets</b>	<b>232,790.40</b>	<b>193,054.43</b>
<b>TOTAL - ASSETS</b>	<b>562,806.92</b>	<b>511,494.14</b>

For SBL Manufacturing Company Limited

*Neeraj*  
Director



Sel Manufacturing Company Limited  
Statement of Consolidated Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2013

PART-I

Sr. No.	Particulars	Consolidated					
		Unaudited Quarter Ended 30/09/2013	Unaudited Quarter Ended 30/06/2013	Unaudited Quarter Ended 30/09/2012	Unaudited Year to date 30/09/2013	Unaudited Year to date 30/09/2012	Audited Year Ended 31/03/2013
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	78783.06	130600.21	72655.56	209383.27	132989.58	377679.75
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	78783.06	130600.21	72655.56	209383.27	132989.58	377679.75
2	Expenses						
	a) Cost of material consumed	64589.66	70816.12	42104.32	135405.78	67512.78	208493.81
	b) Purchase of stock-in-trade	1398.26	10528.60	7956.54	11926.86	25698.44	88683.05
	c) Changes in inventories of finished goods, work in progress and stock in trade	-12511.34	1/084.36	-1443.96	4573.02	-1950.10	-20589.94
	d) Employee benefits expenses	3603.53	3782.49	3979.70	7386.02	6183.19	14242.66
	e) Depreciation and amortisation expenses	5146.56	6295.90	4065.74	12442.46	7218.80	16340.45
	f) Other expenses	12004.50	11819.71	8812.08	23824.21	15546.96	34755.95
	Total expenses	75231.17	120327.18	65494.42	195558.35	120210.07	341925.98
3	Profit from operations before other income, finance cost and exceptional items (1-2)	3551.89	10273.03	7161.14	13824.92	12779.51	35753.77
4	Other income	8806.75	7557.73	4803.89	16364.48	7945.74	19881.76
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	12358.64	17830.76	11965.03	30189.40	20725.25	55635.53
6	Finance cost	13609.87	9778.16	8640.21	23388.03	14854.67	34617.20
7	Profit from ordinary activities after finance cost but exceptional items(5-6)	-1251.23	8052.60	3324.82	6801.37	5870.58	21018.33
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7±8)	-1251.23	8052.60	3324.82	6801.37	5870.58	21018.33
10	Tax Expense	-1424.35	2774.95	1878.69	1350.60	2743.13	7319.28
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	173.12	5277.65	1446.13	5450.77	3127.45	13699.05
12	Extraordinary items (net of tax expenses Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11±12)	173.12	5277.65	1446.13	5450.77	3127.45	13699.05
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	-19.64	-22.58	-12.12	-42.22	-30.49	-92.51
16	Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit/(loss) of associates (+13+14+15)	192.76	5300.23	1458.25	5492.99	3157.94	13791.56
17	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
18	Reserves excluding Revaluation Reserves						
19	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						113507.62
	a) Basic	B- 0.05	B- 1.59	B- 0.44	B- 1.65	B- 1.21	B- 4.65
	b) Diluted	D- 0.05	D- 1.57	D- 0.44	D- 1.62	D- 1.21	D- 4.58
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- 0.05	B- 1.59	B- 0.44	B- 1.65	B- 1.21	B- 4.65
	b) Diluted	D- 0.05	D- 1.57	D- 0.44	D- 1.62	D- 1.21	D- 4.58

PART-II

Sr. No.	Particulars	Select information for the Quarter and Six Months ended September 30, 2013					
		Quarter Ended			Year to date ended		Year Ended
		30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	303617956	303617956	303617956	303617956	303617956	303617956
	- Percentage of shareholding	91.63%	91.63%	91.63%	91.63%	91.63%	91.63%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	9243013	Nil	Nil	9243013	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.33%			33.33%		
	- Percentage of shares (as a % of the total share capital of the company)	2.79%			2.79%		
	b) Non-encumbered						
	- Number of shares	18486031	27729044	27729044	18486031	27729044	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.67%	100%	100%	66.67%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	5.58%	8.37%	8.37%	5.58%	8.37%	8.37%

For and on behalf of Board of Directors

*Neeraj Saluja*  
Neeraj Saluja  
Managing Director



Date: 14.11.2013  
Place: Ludhiana

## Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

PARTICULARS	AS AT	AS AT
	30.09.2013	31.03.2013
	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	33,134.70	33,134.70
(b) Reserves & Surplus	122,601.40	113,507.62
(c) Money Received Against Share Warrants	2,187.00	2,187.00
<b>Sub total - Shareholders' funds</b>	<b>157,923.10</b>	<b>148,829.32</b>
<b>2. Share Application Money Pending Allotment</b>	-	-
<b>3. Minority Interest</b>	74.14	88.85
<b>4. Non Current Liabilities</b>		
(a) Long Term Borrowings	240,820.33	233,159.00
(b) Deferred Tax Liabilities (Net)	17,364.96	16,485.17
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	263.18	246.54
<b>Sub total - Non Current Liabilities</b>	<b>258,448.47</b>	<b>249,890.71</b>
<b>5. Current Liabilities</b>		
(a) Short Term Borrowings	178,231.22	157,199.04
(b) Trade Payables	57,584.11	8,415.95
(c) Other Current Liabilities	72,955.73	44,399.67
(d) Short Term Provisions	3,697.94	4,341.86
<b>Sub total - Current Liabilities</b>	<b>312,469.00</b>	<b>214,356.52</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>728,914.71</b>	<b>613,165.40</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	305,078.18	307,088.28
(ii) Intangible Assets	1,989.12	2,027.10
(iii) Capital Work in Progress	54,960.28	23,231.50
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	2,968.77	7,055.91
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans & Advances	50,644.46	24,011.11
(e) Other Non-Current Assets	7,854.89	6,863.40
<b>Sub total - Non Current Assets</b>	<b>423,495.70</b>	<b>370,277.30</b>
<b>2. Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	101,059.24	118,942.52
(c) Trade Receivables	160,802.98	73,845.99
(d) Cash & Cash Equivalents	2,852.14	13,447.62
(e) Short Term Loans & Advances	16,598.40	13,608.32
(f) Other Current Assets	24,106.25	23,043.65
<b>Sub total - Current Assets</b>	<b>305,419.01</b>	<b>242,888.10</b>
<b>TOTAL - ASSETS</b>	<b>728,914.71</b>	<b>613,165.40</b>

For SEL Manufacturing Company Limited


  
Director

**LIMITED REVIEW REPORT**

To  
The Board of Directors,  
SEL Manufacturing Co. Ltd.,  
Ludhiana.

1. We have reviewed the accompanying statement of unaudited financial results of SEL Manufacturing Company Limited ("the Company") for the quarter & six months ended on 30th September, 2013 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial based on our review.
2. We conduct our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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.
3. (i) The Gratuity liability to employees has been made on estimated basis. The short/excess on the basis of actuarial valuation as per Revised Accounting Standard AS-15 "Retirement Benefits" would be made in the audited accounts at the year end.  
  
(ii) During the period under review, the Income Tax authorities carried out search & seizure u/s 132(1) of the Income Tax Act, 1961 at the business premises of the Company. The consequential appraisal proceedings are in progress.

Accordingly, we are unable to comment on the impact of the above on the financial results for the quarter & six months ended 30th September, 2013.

4. Subject to 3 (i) & (ii) above, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: LUDHIANA  
DATED: 14.11.2013

For DASS KHANNA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 000402N)

*Rakesh Soni*  
(RAKESH SONI)  
PARTNER  
M. No. 83142

