

November 12, 2016

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051.

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001.

Sub: Regulation 33 of SEBI (LODR) Regulations, 2015 – Un-audited Financial Results of the Company for 2nd quarter ended 30th September, 2016.

Dear Sir,

Further to our letter dated 02.11.2016, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company at its meeting held on today i.e. 12th November, 2016 scheduled from 11.40 A. M. to conclude around 13.30 P.M., has approved the attached Un-audited Financial Results of the Company for the 2nd quarter ended 30th September, 2016

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

- Un-audited Financial Results for the 2nd quarter ended 30th September, 2016
- Limited Review Report on Un-audited Financial Results for the 2nd quarter ended 30th September, 2016

The Company has NOT adopted Ind AS for the financial year 2016-17.

Thanking you,

Yours faithfully,
for SALORA INTERNATIONAL LTD.,


(GOPAL SITARAM JIWARAJKA)
CHAIRMAN & MANAGING DIRECTOR.

Encl.: As above

SALORA INTERNATIONAL LIMITED

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

Visit us at www.salora.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2016

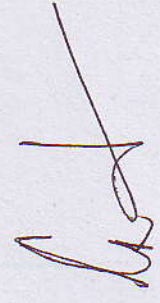
(Rs. In lacs)

No.	Particulars	Quarter Ended (Unaudited)			Six Months Ended (Unaudited)		Year Ended (Audited)
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	
1	Net Sales / Income from Operations	11,252.65	9,513.17	7,502.16	20,765.82	14,222.43	31,250.48
2	Expenditure						
	a) Cost of Materials Consumed	534.10	884.06	272.22	1,418.16	461.54	1,684.47
	b) Purchases of Stock in Trade	9,742.38	8,176.67	7,424.64	17,919.05	13,544.85	26,848.33
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	5.57	(510.72)	(990.21)	(505.15)	(1,481.62)	(522.65)
	d) Employee Benefits Expenses	245.98	241.82	231.37	487.80	454.00	905.72
	e) Depreciation and Amortisation Expenses	56.00	55.37	48.21	111.37	111.17	250.92
	f) Other Expenses	455.25	475.61	351.89	930.86	812.51	1,627.52
	g) Total expenses	11,039.28	9,322.81	7,338.12	20,362.09	13,902.45	30,794.31
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	213.37	190.36	164.04	403.73	319.98	456.17
4	Other Income	0.99	1.06	8.81	2.05	14.56	26.94
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	214.36	191.42	172.85	405.78	334.54	483.11
6	Finance Cost	203.48	172.93	164.83	376.41	321.05	625.45
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	10.88	18.49	8.02	29.37	13.49	(142.34)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	10.88	18.49	8.02	29.37	13.49	(142.34)
10	Tax Expenses :	1.80	7.67	16.80	9.47	15.26	(55.32)
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	1.80	7.67	16.80	9.47	15.26	(55.32)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	9.08	10.82	(8.78)	19.90	(1.77)	(87.02)
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	9.08	10.82	(8.78)	19.90	(1.77)	(87.02)
14	Paid-up Equity Share Capital (face value Rs.10/-each)	880.73	880.73	880.73	880.73	880.73	880.73
15	Reserves Excluding Revaluation Reserves as per balance sheet						10,401.02
16	Earning Per Share (EPS)(not annualised)						
	a) Basic and diluted (Rs.) before Extraordinary items	0.10	0.12	(0.10)	0.23	(0.02)	(0.99)
	b) Basic and diluted (Rs.) after Extraordinary items	0.10	0.12	(0.10)	0.23	(0.02)	(0.99)

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lacs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	(Unaudited)			(Unaudited)		(Audited)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Segment Revenue (net sales/income from operations)						
a) Consumer Electronics Division	11,064.59	9,331.74	7,319.80	20,396.33	13,927.73	30,893.59
b) Wind Energy	188.06	181.43	182.36	369.49	294.70	356.89
Net Sales / Income from Operations	11,252.65	9,513.17	7,502.16	20,765.82	14,222.43	31,250.48
Segment Results - (Profit / (Loss) before tax and interest from segment)						
a) Consumer Electronics Division	210.40	192.27	168.08	402.67	377.04	799.65
b) Wind Energy	138.86	132.82	133.48	271.68	198.33	162.98
Total	349.26	325.09	301.56	674.35	575.37	962.63
Less : i. Interest	190.62	161.69	148.86	352.31	291.95	558.36
ii. Other un-allocable expenditure net of un-allocable income	147.76	144.91	144.68	292.67	269.93	546.61
Profit from ordinary activities	10.88	18.49	8.02	29.37	13.49	(142.34)
Segment Assets						
a) Consumer Electronics Division	16,212.27	15,762.52	16,834.76	16,212.27	16,834.76	16,256.30
b) Wind Energy	1,977.10	1,873.79	1,898.83	1,977.10	1,898.83	1,796.35
c) Un-allocable Segment Assets	1,176.39	1,215.29	1,467.52	1,176.39	1,467.52	1,343.19
Total	19,365.76	18,851.60	20,201.10	19,365.76	20,201.10	19,395.84
Segment Liabilities						
a) Consumer Electronics Division	1,895.86	1,669.80	4,273.22	1,895.86	4,273.22	4,425.46
b) Wind Energy	10.72	14.30	(97.30)	10.72	(97.30)	19.30
c) Un-allocable Segment Assets	6,156.80	5,874.22	4,657.47	6,156.80	4,657.47	3,668.61
Total	8,063.38	7,558.32	8,833.39	8,063.38	8,833.39	8,113.37



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

S.No.	Particulars	As at	As at
		30.09.2016 (Unaudited)	31.03.2016 (Audited)
I.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
(a)	Share Capital	881.45	881.45
(b)	Reserves and Surplus	10,420.93	10,401.02
	Sub Total	11,302.38	11,282.47
(2)	Non - current liabilities		
(a)	Long term borrowings	560.63	558.06
(b)	Deferred tax liabilities (Net)	(267.55)	(277.02)
(c)	Other long term liabilities	187.71	174.14
(d)	Long term provisions	17.03	17.03
	Sub Total	497.82	472.21
(3)	Current Liabilities		
(a)	Short term borrowings	5,700.74	3,234.40
(b)	Trade payables	1,385.79	3,986.99
(c)	Other current liabilities	394.04	330.80
(d)	Short term provisions	84.99	88.97
	Sub Total	7,565.56	7,641.16
	TOTAL	19,365.76	19,395.84
II.	ASSETS		
(1)	Non - current assets		
(a)	Fixed Assets		
(i)	Tangible assets	2,654.34	2,747.60
(ii)	Intangible assets	12.87	17.94
(iii)	Capital work in progress	-	-
	Sub Total	2,667.21	2,765.54
(b)	Non - current investments	346.07	346.07
(c)	Long term loans and advances	891.06	885.92
(d)	Other non current assets	-	-
	Sub Total	3,904.34	3,997.53
(2)	Current Assets		
(a)	Inventories	5,275.83	4,754.19
(b)	Trade receivables	7,732.28	8,100.84
(c)	Cash and Bank Balances	43.76	215.63
(d)	Short Term Loans and Advances	2,298.91	2,218.74
(e)	Other Current Assets	110.64	108.91
	Sub Total	15,461.42	15,398.31
	TOTAL	19,365.76	19,395.84

Notes:

1. The figures of the respective corresponding previous period have been re-grouped and/or re-arranged wherever necessary.
2. The above unaudited financial results have been reviewed by the Audit Committee and approved thereafter by the Board of Directors in meeting held on 12th November 2016.
3. The limited review on the above Quarterly Results has been carried out by the Statutory Auditors of the Company.

Place : New Delhi.
Date : 12th November, 2016


GOPAL JIWARAJKA
 CHAIRMAN & MANAGING DIRECTOR



K. PRASAD & COMPANY
Chartered Accountants

G-1, Ground Floor, South Extension-II, New Delhi-49
Ph.: 011-41649623, 41649624, 41649625, 41649626
E-mail : agarwalkm@rediffmail.com
fca.rsgupta@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 for the quarter and six months ended September 30, 2016. This 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, Engagement to review financial statements 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. PRASAD & COMPANY

Chartered Accountants

FRN - 002755 N

R. S. Gupta
(R S Gupta)

Partner

M.No. 072666



Place : New Delhi

Date : 12.11.2016