

September 07, 2017

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.	Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001.
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Sub: Regulation 33 of SEBI (LODR) Regulations, 2015 - Un-audited Financial Results of the Company for 1st quarter ended 30th June, 2017.

Dear Sir,

Further to our Letter dated 28.08.2017, 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 the 1st quarter ended 30th June, 2017 at its meeting held on today i.e. 7th September, 2017 scheduled from 12.00 Noon to conclude around 16.30 P.M.

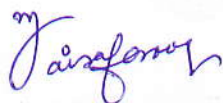
Please find enclosed the following documents along with the Un-audited Financial Results.

- Un-audited Financial Results for the 1st quarter ended 30th June, 2017
- Limited Review Report on Un-audited Financial Results for the 1st quarter ended 30th June, 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

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

Visit us at www.salora.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

S.No.	Particulars	(Rs. in lacs)	
		Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	INCOME		
(a)	Revenue from Operations	3,462.74	9,791.73
(b)	Other Operating Income	0.57	3.19
(c)	Other Income	1.63	1.01
	Total Income	3,464.94	9,795.93
2	EXPENSES		
a)	Cost of Materials Consumed	615.35	884.06
b)	Excise duty	61.66	87.20
c)	Purchases of Stock in Trade	2,165.76	8,176.67
d)	Changes in inventories of finished goods, Stock-In-Trade and work-in-progress	163.76	(510.72)
e)	Employees Benefits Expenses	244.47	240.58
f)	Finance Cost	169.72	172.93
g)	Depreciation and Amortisation Expenses	52.91	53.87
h)	Other Expenses	247.74	686.20
	Total expenses	3,721.37	9,790.78
3	Profit / (loss) from operations before exceptional items and tax (1-2)	(256.43)	5.15
4	Exceptional Items	-	-
5	Profit / (loss) before tax (3-4)	(256.43)	5.15
6	Tax Expenses :	(57.62)	3.55
a)	Current Tax	-	-
b)	Deferred Tax	(57.62)	3.55
7	Net Profit/(Loss) after Tax (5-6)	(198.81)	1.60
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	(1.55)	(1.24)
ii)	Income tax relating to the above	(0.48)	(0.38)
b)	Items that will be reclassified to profit and loss	-	-
	Total other comprehensive income for the period (a+b)	(1.07)	(0.86)
9	Total comprehensive income for the period (7+8)	(199.88)	0.74
12	Paid-up Equity Share Capital (face value Rs. 10/-each)	880.73	880.73
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
14	Earning Per Share (EPS)(not annualised)	(2.27)	0.01
(a)	Basic	(2.27)	0.01
(b)	Diluted	(2.27)	0.01

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.No.	Particulars	Quarter Ended		
		Stand Alone		
		30.06.2017	30.06.2016	
	Unaudited	Unaudited		
1	Segment Revenue (net sales/income from operations)			
	a) Consumer Electronics Division	3,285.40		9,610.30
	b) Wind Energy	177.34		181.43
	Net Sales / Income from Operations	3,462.74		9,791.73
2	Segment Results - (Profit / (Loss) before tax and interest from segment)			
	a) Consumer Electronics Division	(98.21)		177.68
	b) Wind Energy	128.25		132.82
	Total	30.04		310.50
	Less : i. Interest	156.12		161.69
	ii. Other un-allocable expenditure net of un-allocable income	130.35		143.67
	Profit from ordinary activities	(256.43)		5.15
3	Segment Assets			
	a) Consumer Electronics Division	11,046.16		12,297.03
	b) Wind Energy	1,709.44		1,873.79
	c) Un-allocable Segment Assets	2,434.66		2,103.49
	Total	15,190.26		16,274.31
4	Segment Liabilities			
	a) Consumer Electronics Division	1,452.61		1,669.80
	b) Wind Energy	-		14.30
	c) Un-allocable Segment Liabilities	5,593.60		6,065.90
	Total	7,046.21		7,750.00

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved thereafter by the Board of Directors in meeting held on 7th September 2017 & these results have been subjected to a limited review by the Statutory Auditors of the company.
2. 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.
3. 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.
4. The Ind-AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to limited review or audit. However the Company's management has exercised necessary due diligence to ensure that such financials results provide a true and fair view of its affairs.
5. 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 :

(Handwritten signature)

Nature of Adjustment	Corresponding quarter ended 30th June, 2016 (Not subject to Limited Review)
A	
Net profit after tax as reported in previous year as per Indian GAAP	10.82
-- Actuarial gain/ loss or remeasurement of defined benefit obligations classified as OCI	1.24
-- Expected Credit Loss	14.59
-- Effect on deferred tax for above Ind AS adjustments	4.12
B	
Total adjustments (1+2+3)	5.37
C	
Net profit before OCI as per Ind-AS (A+B)	1.60
D	
Other comprehensive income (OCI) after tax	(1.24)
-- Actuarial gain/ loss or remeasurement of defined benefit obligations	0.38
-- Deferred Tax impact on OCI	0.74
E	
Total comprehensive income as per Ind-AS (C+D)	0.74

6. 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.

7. Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosures.



GOPAL JIWARAJKA
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi.

Date : 7th September, 2017



K. PRASAD & COMPANY

Chartered Accountants

G-1, Ground Floor, South Extension-II, New Delhi-49
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E-mail : agarwalkm@rediffmail.com
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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 ended June 30, 2017 ('the Statement') attached here with being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that figures for the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter 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. 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 has not been prepared in all material aspects in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed by the Companies Act 2013 under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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.

For K Prasad & Company
Chartered Accountants
Firm Registration No.:002755N

R. S. Gupta

R S Gupta
Partner

Membership No. 072666

Place : New Delhi

Date : 07th September 2017

