

Sel Manufacturing Company Limited
Statement of Unaudited/Audited Financial Results for the Quarter/Year Ended March 31, 2014

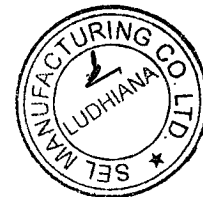
PART-I

Sr. No.	Particulars	Standalone				(Rs. in Lacs)	
		Unaudited Quarter Ended 31/03/2014	Unaudited Quarter Ended 31/12/2013	Unaudited Quarter Ended 31/03/2013	Audited Year Ended 31/03/2014	Audited Year Ended 31/03/2013	
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	59908.79	67991.80	127591.81	295603.95	315421.69	
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	
	Total income from operations (net)	59908.79	67991.80	127591.81	295603.95	315421.69	
2	Expenses						
	a) Cost of material consumed	78293.35	30953.17	30059.18	221223.92	146400.27	
	b) Purchase of stock-in-trade	8977.64	1176.63	85194.46	21347.76	104986.98	
	c) Changes in inventories of finished goods, work in progress and stock in trade	-32159.96	7470.81	-19392.85	-18709.09	-18962.39	
	d) Employee benefits expenses	3237.56	2829.02	3527.24	12278.93	12777.01	
	e) Depreciation and amortisation expenses	5444.32	5294.61	3515.38	21243.11	13559.26	
	f) Other expenses	8190.59	9296.50	8506.22	37901.10	30162.07	
	Total expenses	71983.50	65820.74	120409.63	295265.73	289013.21	
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-12074.71	2171.06	7182.18	318.22	26408.48	
4	Other income	-2344.51	-623.93	8438.58	9012.18	17198.82	
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	-14419.22	1547.13	15620.74	9330.40	43607.30	
6	Finance cost	6889.30	6975.60	7220.02	31222.43	26793.19	
7	Profit from ordinary activities after finance cost but exceptional items(5-6)	-21308.52	-5428.47	8400.72	-21892.03	16814.11	
8	Exceptional Items	18094.31	0.00	0.00	18094.31	0.00	
9	Profit (+)/ Loss (-) from ordinary activities before tax (7±8)	-39402.83	-5428.47	8400.72	-39986.34	16814.11	
10	Tax Expense	-15596.53	569.88	3333.86	-14443.44	6170.60	
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-23806.30	-5998.35	5066.86	-25542.90	10643.51	
12	Extraordinary items (net of tax expenses) Lakhs	0.00	0.00	0.00	0.00	0.00	
13	Net Profit (+)/ Loss (-) for the period (11±12)	-23806.30	-5998.35	5066.86	-25542.90	10643.51	
14	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	
15	Reserves excluding Revaluation Reserves				84909.95	108265.85	
16	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (7.18)	B- (1.81)	B- 1.53	B- (7.71)	B- 3.61	
	b) Diluted	D- (7.18)	D- (1.81)	D- 1.48	D- (7.71)	D- 3.56	
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (7.18)	B- (1.81)	B- 1.53	B- (7.71)	B- 3.61	
	b) Diluted	D- (7.18)	D- (1.81)	D- 1.48	D- (7.71)	D- 3.56	

PART-II

Select information for the Quarter and Year ended March 31, 2014

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2014 Unaudited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of shares	279071802	303617956	303617956	279071802	303617956
	- Percentage of shareholding	84.22%	91.63%	91.63%	84.22%	91.63%
2	Promoters and promoter group shareholding					
	a) Pledge/Encumbered					
	- Number of shares	52275198	27729044	Nil	52275198	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	-	100%	-
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	8.37%	-	15.78%	-
	b) Non-encumbered					
	- Number of shares	Nil	Nil	27729044	Nil	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	100.00%	-	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	8.37%	-	8.37%



	Particulars	3 months ended March 31, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed during the quarter	2
	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 29.05.2014
- 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), SEL Textiles Corporation, 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 Figures of the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 6 Exceptional Item(s) in the aforesaid results includes write off amount on the non-moving/slow moving inventory of the Company.
- 7 Previous period's figures have been re-grouped and re-classified wherever necessary.

For and on behalf of Board of Directors

Sd/-
Neeraj Saluja
Managing Director

Date: 29.05.2014
Place: Ludhiana

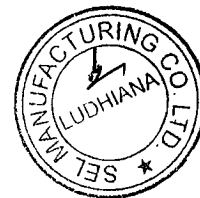
For SEL Manufacturing Co. Ltd.


Auth. Signatory



Statement of Assets and Liabilities (Rs. in Lacs)

PARTICULARS	AS AT	AS AT
	31/03/2014	31/03/2013
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	33,134.70	33,134.70
(b) Reserves & Surplus	84,909.05	108,205.85
(c) Money Received Against Share Warrants	-	2,187.00
Sub total - Shareholders' funds	118,044.65	143,587.55
2. Share Application Money Pending Allotment		
3. Non Current Liabilities		
(a) Long Term Borrowings	145,644.25	157,454.85
(b) Deferred Tax Liabilities (Net)	-	15,031.18
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	398.25	223.80
Sub total - Non Current Liabilities	146,042.50	172,709.83
4. Current Liabilities		
(a) Short Term Borrowings	157,938.70	126,561.50
(b) Trade Payables	20,326.52	28,003.95
(c) Other Current Liabilities	68,523.95	37,214.65
(d) Short Term Provisions	77.24	3,416.66
Sub total - Current Liabilities	246,866.41	195,196.76
TOTAL-EQUITY AND LIABILITIES	510,953.66	511,494.14
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	231,991.15	251,809.96
(ii) Intangible Assets	313.95	372.66
(iii) Capital Work in Progress	16,400.46	2,425.48
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	55,799.58	55,644.65
(c) Deferred Tax Assets (Net)	96.61	-
(d) Long Term Loans & Advances	13,762.99	2,238.60
(e) Other Non-Current Assets	5,533.60	5,948.36
Sub total - Non Current Assets	323,898.34	318,439.71
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	70,997.69	107,530.63
(c) Trade Receivables	81,680.99	55,222.77
(d) Cash & Cash Equivalents	1,332.98	2,467.05
(e) Short Term Loans & Advances	5,901.42	8,518.17
(f) Other Current Assets	27,142.14	19,315.81
Sub total - Current Assets	187,055.22	193,054.43
TOTAL - ASSETS	510,953.56	511,494.14



Sel Manufacturing Company Limited
Statement of Consolidated Unaudited/Audited Financial Results for the Quarter/Year Ended March 31, 2014

PART-I

Sr. No.	Particulars	Consolidated				
		(Rs. in Lacs)				
		Unaudited Quarter Ended 31/03/2014	Unaudited Quarter Ended 31/12/2013	Unaudited Quarter Ended 31/03/2013	Audited Year Ended 31/03/2014	Audited Year Ended 31/03/2013
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	66230.59	87704.12	150639.15	363317.98	377679.75
	b) Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	66230.59	87704.12	150639.15	363317.98	377679.75
2	Expenses					
	a) Cost of material consumed	93681.27	55422.77	77465.56	284509.82	208493.81
	b) Purchase of stock-in-trade	8217.18	1265.78	58120.98	21409.82	88683.05
	c) Changes in inventories of finished goods, work in progress and stock in trade	-48645.98	4975.90	-14141.03	-39097.06	-20589.94
	d) Employee benefits expenses	4008.99	3280.50	3955.21	14675.51	14242.66
	e) Depreciation and amortisation expenses	7672.48	6564.16	4416.04	26679.10	16340.45
	f) Other expenses	10478.71	11549.58	9927.69	45852.00	34755.95
	Total expenses	75412.15	83058.69	139744.46	354029.19	341925.99
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-9181.56	4645.43	10894.70	9288.79	35753.77
4	Other income	-586.43	-2948.69	9717.81	12829.36	19881.76
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	-9767.99	1696.74	20612.51	22118.15	55635.53
6	Finance cost	10487.95	9333.47	9588.70	43209.45	34617.20
7	Profit from ordinary activities after finance cost but exceptional items(5-6)	-20255.94	-7636.73	11023.81	-21091.30	21018.33
8	Exceptional Items	25308.59	0.00	0.00	25308.59	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7±8)	-45564.53	-7636.73	11023.81	-46399.89	21018.33
10	Tax Expense	-18473.87	157.98	3925.01	-16965.29	7319.28
11	Net Profit (+)/Loss(-)from ordinary activities after tax (9-10)	-27090.66	-7794.71	7098.80	-29434.60	13699.05
12	Extraordinary items (net of tax expenses _____ Lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11±12)	-27090.66	-7794.71	7098.80	-29434.60	13699.05
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	58.27	-11.93	-54.26	4.12	-92.51
16	Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit/(loss) of associates (+13+14+15)	-27148.93	-7782.78	7153.06	-29438.72	13791.56
17	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70
18	Reserves excluding Revaluation Reserves				87082.25	113507.62
19	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)					
	a) Basic	B- (8.19)	B- (2.34)	B- 2.16	B- (8.88)	B- 4.65
	b) Diluted	D- (8.19)	D- (2.34)	D- 2.09	D- (8.88)	D- 4.58
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)					
	a) Basic	B- (8.19)	B- (2.34)	B- 2.16	B- (8.88)	B- 4.65
	b) Diluted	D- (8.19)	D- (2.34)	D- 2.09	D- (8.88)	D- 4.58

PART-II

Select information for the Quarter and Year ended March 31, 2014

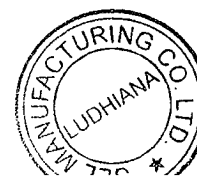
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2014 Unaudited	31/12/2013 Unaudited	31/03/2013 Unaudited	31/03/2014 Audited	31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of shares	279071802	303617956	303617956	279071802	303617956
	- Percentage of shareholding	84.22%	91.63%	91.63%	84.22%	91.63%
2	Promoters and promoter group shareholding					
	a) Pledge/Encumbered					
	- Number of shares	52275198	27729044	Nil	52275198	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	-	100%	-
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	8.37%	-	15.78%	-
	b) Non-encumbered					
	- Number of shares	Nil	Nil	27729044	Nil	27729044
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	100.00%	-	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	8.37%	-	8.37%

For and on behalf of Board of Directors

Sd/-
Neeraj Saluja
Managing Director

Date: 29.05.2014
Place: Ludhiana

For SEL Manufacturing Co. Ltd.



Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

PARTICULARS	AS AT	AS AT
	31/03/2014	31/03/2013
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	33,134.70	33,134.70
(b) Reserves & Surplus	87,082.26	113,507.02
(c) Money Received Against Share Warrants	-	2,187.00
Sub total - Shareholders' funds	120,216.96	148,829.32
2. Share Application Money Pending Allotment	0.00	0.00
3. Minority Interest	24.75	88.85
4. Non Current Liabilities		
(a) Long Term Borrowings	223,735.21	233,159.00
(b) Deferred Tax Liabilities (Net)	0.00	16,485.17
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	506.85	246.54
Sub total - Non Current Liabilities	224,242.06	249,890.71
5. Current Liabilities		
(a) Short Term Borrowings	191,886.61	157,199.04
(b) Trade Payables	24,505.16	8,415.95
(c) Other Current Liabilities	97,773.57	44,399.67
(d) Short Term Provisions	82.14	4,341.86
Sub total - Current Liabilities	314,247.48	214,356.52
TOTAL-EQUITY AND LIABILITIES	658,731.24	613,165.40
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	306,210.54	307,088.28
(ii) Intangible Assets	357.19	2,027.10
(iii) Capital Work in Progress	48,076.74	23,231.50
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	7,541.83	7,055.91
(c) Deferred Tax Assets (Net)	1,115.68	-
(d) Long Term Loans & Advances	41,695.19	24,011.11
(e) Other Non-Current Assets	6,448.00	6,863.40
Sub total - Non Current Assets	411,445.17	370,277.30
2. Current Assets		
(a) Current Investments	2,161.00	-
(b) Inventories	92,533.71	118,942.52
(c) Trade Receivables	108,720.91	73,845.99
(d) Cash & Cash Equivalents	2,032.50	13,447.62
(e) Short Term Loans & Advances	10,333.51	13,608.32
(f) Other Current Assets	31,504.44	23,043.85
Sub total - Current Assets	247,286.07	242,888.10
TOTAL - ASSETS	658,731.24	613,165.40

