

SONAL ADHESIVES LIMITED

CIN NO. LO2004MH1991PLC064045

REG. OFFICE: Plot No.28/1A, Village Dheku, Takai Adoshi Road, Off. Khopoli Pen Road, Tal. Khalapur, Dist.Raigad - 410203 Maharashtra

Phone: +912192262620

Email: info@sonal.co.in

Web: www.sonal.co.in

PART I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. In Lakhs)

S. No.	Particulars	Standalone				
		Quarter ended 31 st March, 2016	Quarter ended 31 st December, 2015	Quarter ended 31 st March, 2015	Year ended 31 st March, 2016	Year ended 31 st March, 2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales / income from operations (Net)	484.05	400.06	1,247.12	2,444.27	4,328.01
	(b) Other operating income	68.82	0.11	40.12	72.36	99.24
	Total income from operation (net)	552.87	400.17	1,287.24	2,516.63	4,427.25
2	Expenses					
	(a) Cost of Materials consumed	63.63	362.52	919.31	1,839.34	3,129.52
	(b) Purchase of stock-in-trade	49.79	-	43.99	117.14	358.20
	(c) Changes in inventories	292.04	22.37	57.47	528.65	87.65
	(d) Employee benefits expense (Net)	12.56	15.16	26.56	55.23	59.13
	(e) Depreciation and amortisation expense (Net)	19.70	18.48	39.78	75.14	78.03
	(f) Other expenses (Net)	92.25	54.87	109.56	246.00	377.69
	Total expenses	529.97	473.40	1,196.67	2,861.50	4,090.22
3	Profit from operations before other income and finance costs and exceptional items (1-2)	22.90	(73.23)	90.57	(344.87)	337.03
4	Other income	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	22.90	(73.23)	90.57	(344.87)	337.03
6	Finance costs (Net)	(28.03)	15.70	83.90	25.57	281.73
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	50.93	(88.93)	6.67	(370.44)	55.30
8	Exceptional items (Net)	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	50.93	(88.93)	6.67	(370.44)	55.30
10	Tax expenses (Net)	(107.04)	-	9.37	(107.04)	9.37
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	157.97	(88.93)	(2.70)	(263.40)	45.93
12	Extraordinary items (net of tax ` expense 0 Lakhs)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 + 12)	157.97	(88.93)	(2.70)	(263.40)	45.93
14	Paid-up Equity Share Capital (Face Value Rs. 10/-)	606.10	606.10	606.10	606.10	606.10
15	Reserves excluding revaluation reserves	-	-	-	97.57	360.97
16	Earnings per share (of Rs.10/- each) (not annualised)					
	(a) Basic	2.61	(1.47)	(0.04)	(4.35)	0.76
	(b) Diluted	2.61	(1.47)	(0.04)	(4.35)	0.76
	See accompanying notes to the financial results					

2. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in actual)

	Particulars	Standalone	
		As at	As at
		31 st March, 2016	31 st March, 2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	6,06,10,000	6,06,10,000
	(b) Reserves and Surplus	97,56,938	3,60,97,328
	(c) Money received against share warrants	-	-
	Share Holders' Funds	7,03,66,938	9,67,07,328
2	Share application money pending allotment	-	-
3	NON-CURRENT LIABILITIES		
	(a) Long-term borrowings	4,80,682	1,38,32,313
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	13,41,577	13,51,298
	Non-Current Liabilities	18,22,259	1,51,83,611
4	CURRENT LIABILITIES		
	(a) Short-term borrowings	20,35,66,514	22,16,16,726
	(b) Trade payables	7,22,14,857	7,66,54,114
	(c) Other Current Liabilities	1,49,14,929	3,58,23,443
	(d) Short term provisions	-	4,20,210
	Current Liabilities	29,06,96,301	33,45,14,493
	TOTAL - EQUITY AND LIABILITIES	36,28,85,498	44,64,05,432
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed assets		
	-Tangible assets	6,64,73,914	7,26,93,453
	-Intangible assets	-	-
	-Capital work-in-progress	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	17,12,681	(89,91,387)
	(d) Long term loans and advances	77,00,421	60,03,267
	(e) Other non-current Assets	1,96,25,999	1,54,61,253
	Non-Current Assets	9,55,13,014	8,51,66,586
2	CURRENT ASSETS		
	(a) Current investments	-	-
	(b) Inventories	5,64,45,544	11,58,73,008
	(c) Trade Receivables	17,75,65,958	19,63,16,639
	(d) Cash and cash equivalents	86,06,671	2,46,36,455
	(e) Short-term loans and advances	2,47,54,310	2,44,12,745
	(f) Other current assets	-	-
	Current Assets	26,73,72,484	36,12,38,847
	TOTAL - ASSETS	36,28,85,498	44,64,05,432
C	Contingent Liabilities to the extent not provided for	3,82,62,938	-

Notes :

- The above Results for the year ended 31st March ,2016 have been Audited by the Auditor and reviewed by the Audit Committee & taken on record by the Board of Directors at its meeting held on 30th May 2016.
- In the opinion of the Board Of Directors, there is only one Major segment, hence, no separate segments are reported as prescribed under AS - 17, "Segment Reporting".
- As intimated by the company's Registrars, the investor's complaints pending as on 31 March 2016 and as at 31 December 2015 were Nil.
- The Company has received notice thereby declaring the Company's account as a Non Performing Asset from 06th May 2015. During the year under audit no provisions have been made for unapplied interest on account of NPA, not charged by the bank amounting to Rs 3,26,53,949/- at the year end. Accordingly Interest for the year is understated resulting in total loss of the Company is understated by Rs. 3,26,53,949/-
- The company has provided for depreciation as per the provision of Schedule II of the Companies Act 2013.The difference between the total depreciation and depreciation charged in first three quarters are reflected in quarter under audit.
- The Company has received notice under section 13(2) of the SARFAESI Act, for attachment of its assets from State Bank of India. Pursuant to this, the Company has been intimated of the symbolic possession taken by the State Bank of India.
- The Company has received notices for winding up of the company from State Bank of India and its creditors towards recovery of their dues.
- During the year, the State Bank of India has invoked the corporate guarantee given in favour of M/s Sonal Impex Ltd. and called the Company to discharge the outstanding loan amount of Rs. 3,82,62,938.
- The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year 2015-16 and the published year to date figures upto the third quarter of the current financial year 2015-16.
- Previous year figures have been regrouped wherever necessary.

For SONAL ADHESIVES LIMITED

Place : Khopoli

Date : May 30, 2016

Sandeep Arora
Managing Director
DIN No: 00176939