

Sanmar Engineering Services Limited

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Unaudited Financial results for the half year ended September 30, 2016

Details	Current Half year ended 30/09/2016 Unaudited	Previous Half year ended 30/09/2015 Unaudited	Previous Year ended 31/03/2016 Audited
1. (a) Net sales	234	249	491
(b) Other operating income	0	0	0
Total	234	249	491
2. Expenditure			
(a) Increase/Decrease in stock in trade and WIP	0	0	0
(b) Consumption of Raw material	0	0	0
(c) Purchase of traded goods	62	96	150
(d) Employee cost	87	269	563
(e) Depreciation	0	0	0
(f) Other expenditure	153	23	244
(g) Total	302	388	957
3. Profit from operation before other income, interest and exceptional items (1-2)	-68	-139	-466
4. Other income	232	6	9
5. Profit before interest & exceptional items (3+4)	164	-133	-457
6. Interest	15063	5326	18926
7. Exceptional items	0	0	0
8. Profit/(loss) from ordinary activities before tax (5-6-7)	-14899	-5459	-19382
9. Tax expenses/(reversal)	0	0	-70
10. Net profit/(loss) from ordinary activities after tax (8-9)	-14899	-5459	-19452
11. Extraordinary items (net of tax exp.)	0	0	0
12. Net profit/(loss) for the period (10-11)	-14899	-5459	-19452
13. Paid up Equity share capital (FV Rs. 10 per share)	76	53	53
14. Paid up Debt capital	321020	55000	55000
15. Reserves excluding Revaluation Reserves as per BS of previous accounting year	-37801	-18349	-37801
16. Networth	-52744	-24796	-40990
17. Debenture Redemption Reserve	-	-	-
18. Earnings Per Share (Rs per share)	-2021	-1030	-3670
19. Debt Equity Ratio	-6.09	-2.22	-1.46
20. Debt Service Coverage Ratio	0.0109	(0.0250)	(0.02)
21. Interest Service Coverage Ratio	0.0109	(0.0250)	(0.02)

Notes:

- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The financial results have been prepared in compliance with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 read with the Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013.
- Paid-up Debt Capital as on 30th September 2016, represents Redeemable Non convertible Debentures issued and term loan taken from financial institution.
- There is no investor's grievances pending or received during the period under review.
- As on 31st March 2016, the Company had total borrowings of Rs.550 crores including unlisted optionally convertible and redeemable debentures of Rs.85 crores. This entire long term borrowings were repaid on 29th April 2016.
- Debentures issued, allotted and listed in the wholesale debt market segment of BSE Limited during the period:
 - * 19,902 principal protected fully redeemable non-convertible secured debentures of a face value of Rs.10 lacs each, aggregating to Rs.1990.2 crores (NCDs) (INE676Q07038)
 - * The interest on the NCDs is payable only on the redemption date i.e. on 22nd April 2023.
 - * The asset cover exceeds 100% of the principal amount of the NCDs.
- The Company was given credit rating of "BWR BBB-" from M/s Brickwork Ratings India Private Limited.
- Formulae for computation of ratios are as follows:
 - Earning before Interest and Tax
 - Debt Services Coverage Ratio = Interest Expense + Principal repayments made during the period for long term loans
 - Interest Services Coverage Ratio = Earning before Interest and Tax
Interest Expense
 - Debt / Equity Ratio = Total Debt
Equity inclusive of retained earnings
 - Net Worth = Total assets less its current liabilities,
long term debt, and miscellaneous expenses.
- The statutory auditor has provided a limited review report with unmodified opinion on the statement of financial results for the half year ended 30th September 2016.
- The above financial results for the half year ended 30th September 2016, have been reviewed and approved by the Board of Directors at their meeting held on October 28, 2016.

Place: Chennai
Date : 28th October 2016

For Sanmar Engineering Services Limited
P S Jayaraman
Chairman & CEO
DIN: 00011108