

THE SARASWATI INDUSTRIAL SYNDICATE LIMITED

REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30.09.2010

		(Rs. in Lacs)			
S. No.	Particulars	(1) Figures for the quarter ended 30.09.10	(2) Figures for the Corresponding quarter of the previous year ended 30.09.09	(3) Audited figures for the current year ended 30.09.10	(4) Audited figures for the previous year ended 30.09.09
1.a)	Gross Sales	54,957	52,809	180,170	175,281
b)	Less: Excise Duty	2,040	1,788	6,182	6,540
c)	Net Sales	52,917	51,021	173,988	168,741
d)	Other Operating Income	172	390	820	1,250
e)	Total Income	53,089	51,411	174,808	169,991
2.	Expenditure :				
(a)	(Increase) / decrease in stock-in-trade and work in progress	(1,286)	2,219	(5,136)	5,861
(b)	Consumption of raw materials	13,288	10,856	40,959	45,332
(c)	Purchase of traded goods	21,991	21,720	75,926	58,716
(d)	Employees cost	3,366	2,570	13,365	11,154
(e)	Depreciation	857	719	3,074	2,832
(f)	Other expenditure	12,539	9,643	38,865	37,387
(g)	Total	50,755	47,727	167,053	161,282
3.	Profit from operations before other income, interest & exceptional items (1-2)	2,334	3,684	7,755	8,709
4.	Other Income	658	864	5,155	1,622
5.	Profit before interest & exceptional items (3+4)	2,992	4,548	12,910	10,331
6.	Interest	379	434	1,378	2,327
7.	Profit after interest but before exceptional items (5-6)	2,613	4,114	11,532	8,004
8.	Exceptional items	-	-		-
9.	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	2,613	4,114	11,532	8,004
10.	Tax expense	873	1,514	3,329	2,891
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,740	2,600	8,203	5,113
12.	Extraordinary items	-	-	-	-
13.	Net Profit (+)/ Loss (-) for the period (11-12)	1,740	2,600	8,203	5,113
14.	Paid up Equity Share Capital (Face value of share Rs.10/- each)	737	737	737	737
15.	Reserve excluding revaluation reserves			40,770	33,316

**16. Earning Per Share (EPS)**

(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	26.45	36.67	112.36	68.20
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(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	26.45	36.67	112.36	68.20
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17. Public Shareholding

- Number of shares	3,121,211	3,210,672	3,121,211	3,210,672
- Percentage of shareholding	42.35	43.57	42.35	43.57

18 Promoters and promoter group Shareholding**a) Pledged / Encumbered**

- No. of Shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares (as a % of the total share capital of the Company)				

b) Non-encumbered

- No. of Shares	4248329	4158868	4248329	4158868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	57.65	56.43	57.65	56.43

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**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 30.09.2010**

(Rs. in Lacs)

S. No.	Particulars	Audited figures for the current year ended 30.09.10	Audited figures for the previous year ended 30.09.09
1.a)	Gross Sales	215,331	218,302
b)	Less: Excise Duty	7,643	8,446
c)	Net Sales	207,688	209,856
d)	Other Operating Income	820	1,250
e)	Total Income	208,508	211,106
2.	Expenditure :		
(a)	(Increase) / decrease in stock-in-trade and work in progress	(9,942)	17,211
(b)	Consumption of raw materials	73,676	59,526
(c)	Purchase of traded goods	75,639	58,716
(d)	Employees cost	15,984	13,718
(e)	Depreciation	4,168	4,112
(f)	Other expenditure	41,581	40,626
(g)	Total	201,106	193,909
3.	Profit from operations before other income, interest & exceptional items (1-2)	7,402	17,197
4.	Other Income	4,597	2,027
5.	Profit before interest & exceptional items (3+4)	11,999	19,224
6.	Interest	2,098	3,580
7.	Profit after interest but before exceptional items (5-6)	9,901	15,644
8.	Exceptional items	-	-
9.	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	9,901	15,644
10.	Tax expense	3,286	5,502
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	6,615	10,142
12.	Extraordinary items	-	0
13.	Net Profit (+)/ Loss (-) for the period (11-12)	6,615	10,142
14.	Paid up Equity Share Capital (Face value of share Rs.10/- each)	737	737
15.	Reserve excluding revaluation reserves	47,082	40,884
16.	Earning Per Share (EPS)		
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	88.01	144.34
(b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Rs.)	88.01	144.34

Segment Reporting

1 Segment Revenue			
(a)	Sugar	32,306	37,979
(b)	Engineering	176,509	173,159
	Total	208,815	211,138
	Less : Inter Segment	(307)	(32)
	Net Sales / Income from Operations	208,508	211,106
2 Segment Results			
Profit (+) / Loss (-) before Tax and Interest from Each segment			
(a)	Sugar	677	9,169
(b)	Engineering	11,322	10,055
	Total	11,999	19,224
	Less Interest	2,098	3,580
	Total Profit Before Tax	9,901	15,644
3 Capital Employed			
(a)	Sugar	6,871	8,510
(b)	Engineering	40,948	33,111

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Notes:-

1.Statement of Assets and Liabilities as on 30.09.2010 are as under

PARTICULARS	Standalone		Consolidated	
	Audited figures as at 30.09.10	Audited figures as at 30.09.09	Audited figures as at 30.09.10	Audited figures as at 30.09.09
SHAREHOLDERS' FUNDS:				
a) Capital	737	737	737	737
b) Reserve & Surplus	40,770	33,316	47,082	40,884
LOAN FUNDS	17,941	13,794	22,062	19,119
DEFERRED TAX LIABILITY	646	569	1,841	1,932
TOTAL	60,094	48,416	71,722	62,672
FIXED ASSETS	30,220	24,113	44,418	39,886
INVESTMENT	22,079	9,257	15,160	4,808
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	36,675	24,672	44,386	27,790
(b) Sundry Debtors	52,871	42,398	54,785	45,061
(c) Cash and Bank Balances	4,059	4,435	4,657	8,071
(d) Other current Assets	19	23	28	54
(e) Loans and Advances	14,070	8,314	14,045	8,597
Less: Current Liabilities and Provisions				
(a) Liabilities	88,280	53,707	93,329	59,166
(b) Provisions	11,619	11,089	12,430	12,431
Net Current Assets	7,795	15,046	12,142	17,976
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	2	2
PROFIT AND LOSS ACCOUNT	-	-		
TOTAL	60,094	48,416	71,722	62,672

2.No investor complaints were pending at the beginning and at the end of the year. During the year, one complaint was received and resolved .

3.The Board of Directors recommends the payment of dividend of Rs. 10/- per Equity Shares of Rs.10/- each, including Interim dividend of Rs 9/- per share, already paid, out of the profits of the Company, for the year ended September 30, 2010, subject to approval of Shareholders in the Annual General Meeting of the Company.

4.During the year, ISGEC Haco Metal Forming Machinery Private Limited ceased to be a Joint Venture, as the company has exercised the option to exit the Joint Venture, in terms of Memorandum of Understanding entered into with HACO N.V., Belgium. Accordingly the same has not been consolidated. Due to this, previous year figures are not comparable to that extent.

5.Figures have been regrouped/rearranged where ever necessary.

TAKEN ON RECORD BY THE BOARD OF DIRECTORS IN THE MEETING HELD ON 27.11.2010.

By the Order of the Board

FOR THE SARASWATI INDUSTRIAL SYNDICATE LIMITED

Sd/
(ADITYA PURI)
MANAGING DIRECTOR

Dated : 27th November 2010