

LIMITED REVIEW REPORTReview Report to **SUNIL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **SUNIL INDUSTRIES LIMITED** for the period ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W


(CA R.P. LADDHA)
PARTNER
M.NO. 048195
PLACE: MUMBAI
DATED: 12-11-2012



Certificate No. 226/SIL/11/2012/VKA.

1. The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by the Chartered Accountants of India.

SUNIL INDUSTRIES LTD

Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East), Thane M.S.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30.09.2012

Sr. No.	Particulars	Quarter Ended			Six month Ended		Rs. In Lacs
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	Year Ended 31.03.2012
		UNAUDITED			UNAUDITED		AUDITED
1	(a) Net Sales /Incom from Operations	3245.65	2701.84	1555.68	5947.49	3454.11	7172.06
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenditure						
	a) Increase / (Decrease) in Stock in trade & in W.I.P.	-250.42	377.27	223.27	126.85	68.15	-402.56
	b) Consumption of Raw Materials	2071.84	1892.89	738.53	3964.73	2111.06	5766.34
	c) Employees Cost	14.14	22.29	16.11	36.43	31.18	92.05
	d) Depreciation	17.86	15.51	16.77	33.37	34.13	62.12
	e) Other Expenditure	1317.21	330.02	505.99	1647.23	1103.67	1449.71
	f) Total Expenses	3170.63	2637.98	1500.87	5808.61	3348.19	6967.66
	(any item exceeding 10% of total expenditure .)						
3	Profit from operations before other Income (1-2)	75.02	63.86	55.01	138.88	105.92	204.4
4	Other Income	9.19	11.06	9.72	20.25	19.73	52.27
5	Profit before Interest & Exceptional Items (3+4)	84.21	74.92	64.73	159.13	125.65	256.67
6	Interest	46.83	28.93	25.05	75.76	72.56	141.16
7	Profit after Interest but before exceptional Items (5-6)	37.38	45.99	39.68	83.37	53.09	115.51
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/Loss from ordinary activities before Tax (7+8)	37.38	45.99	39.68	83.37	53.09	115.51
10	Tax expenses	10.92	14.84	13.65	25.76	16.41	39.26
11	Net Profit(+) / Loss (-) from ordinary activities after Tax (26.46	31.15	26.03	57.61	36.68	76.25
12	Extra ordinary Item (Net of Tax expenses Rs	0.00	0.00	0.00	0.00	0.00	0
13	Net Profit (+) / Loss (-) for the period (11-12)	26.46	31.15	26.03	57.61	36.68	76.25
14	Paid Up Share Capital (Face Value Rs.10/-)	419.84	419.84	419.84	419.84	419.84	419.84
15	Reserves Excluding Revaluation Reserves	2080.11	2053.65	1982.93	2080.11	1982.93	2022.50
16	Basic & diluted EPS for the period,for the year to date& for the previous year (not- annualised.)	0.63	0.74	0.62	1.37	0.87	1.82
17	a)- Public Sharholding						
	b)- No. of shares	1763200	1763200	1768100	1763200	1768100	1763200
	c)- Percentage of Shareholding	41.98%	41.98%	42.10%	41.98%	42.10%	41.98%
18	Promoter & promoter group Shareholding						
	a)- Pledged / encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of total shareholding of Promoter & promoter group Shareholding)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of total share Capital of the Company.)	Nil	Nil	Nil	Nil	Nil	Nil
	b)- Non- encumbered						
	Number of shares	2436800	2436800	2431900	2436800	2431900	2436800
	Percentage of shares (as a % of total shareholding of Promoter & promoter group Shareholding)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of total share Capital of the Company.)	58.02	58.02	57.90	58.02	57.90	58.02

Notes-

- The aforesaid results are reviewed by the audit committee in their meeting held on 12.11.2012 & approved by the board of Directors in their meeting held on 12.11.2012.
- Status of Investor Complaints
 - At the beginning of the Quarter- Nil
 - Received during the quarter- Nil
 - Resolved/ Replied during the quarter- Nil
 - pending at the end of quarter- Nil
- Figures for previous year/Period have been regrouped wherever necessary.
- The entire operation of the Company related to only one segment Textile Manufacturing, hence reporting as defined in AS 17 is not applicable.

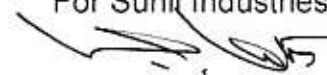


Statement of Assets & Liabilities		Rs. In Lacs	
PARTICULARS	As at 30 Sept 2012	As at 31 March, 2011	
	UNAUDITED	AUDITED	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	419.84	419.84	
(b) Reserves and surplus	2080.11	2022.50	
	2499.95	2442.34	
2 Non-current liabilities			
(a) Long-term borrowings	2113.43	385.70	
(b) Deferred tax liabilities (net)	32.33	67.47	
	2145.76	453.17	
3 Current liabilities			
(a) Trade payables	1139.62	642.92	
(b) Other current liabilities	85.87	185.62	
(c) Short-term provisions	0.00	0.00	
	1225.49	828.54	
TOTAL LIABILITIES	5871.20	3724.05	
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	611.28	644.66	
(ii) Capital work-in-progress	0.00	0.00	
	611.28	644.66	
(b) Non-current investments	20.01	20.01	
(d) Long-term loans and advances	115.35	140.50	
Sub Total Non - Current Assets	746.64	805.17	
2 Current assets			
(a) Inventories	1423.82	1582.83	
(b) Trade receivables	2674.71	554.79	
(c) Cash and cash equivalents	484.02	373.03	
(d) Short-term loans and advances	542.01	408.23	
Sub Total Current Assets	5124.56	2918.88	
TOTAL ASSETS	5871.20	3724.05	

Notes-

- 1 The aforesaid results are reviewed by the audit committee & approved by the board of Directors in their meeting held on 12.11.2012.
- 2 Figures for previous year/Period have been regrouped wherever necessary.
- 3 The entire operation of the Company related to only one segment Textile Ma hence reporting as defined in AS 17 is not applicable.

By Order of the Board
For Sunil Industries Ltd



Vinod Lath
Managing Director



Place : Dombivli
Date-12.11.2012