



*advance,
consolidate.*





quality certifications



Export House: The Company is recognised as "TWO STAR EXPORT HOUSE" by Director General of Foreign Trade, Ministry of Commerce and Industry, Government of India, in accordance with provisions of Foreign Trade Policy 2015-2020.



ISO : The Company have received certification under ISO 9001:2015 standards in July, 2017.



OEKO tex: The Yarn Made by the Company is as per quality norms established by OEKO-TEX Standard 100.

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14.9 MW of wind
and solar capacity



Disclaimer: Caution regarding forward-looking statements This Annual Report contains statements about expected future events and financial and operating results of Sarla Group, which are forward-looking. By their nature, forward-looking statements require the company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. 'The Sarla Group' (or "company") includes reference to the Sarla Performance Fibers Ltd, its subsidiaries and Associates of Sarla Performance Fibers Ltd.

corporate details



Board of Directors

MADHUSUDAN JHUNJHUNWALA - Chairman & Whole-time Director

KRISHNAKUMAR M. JHUNJHUNWALA - Managing Director

ARUN VAID - Director

PARANTAP DAVE - Director

NEHA JHUNJHUNWALA - Director

JIGAR A SHAH - Director

Chief Financial Officer & Company Secretary

MAHENDRA SHETH



Auditors

M/S. SUNDARLAL,
DESAI & KANODIA,
Chartered Accountants,
Mumbai, India

Bankers

CITIBANK N.A.

STANDARD CHARTERED BANK

DBS BANK LTD.

INDUSIND BANK LTD.

YES BANK LTD.

BANK OF BAHRAIN & KUWAIT, B.S.C.

ALLAHABAD BANK

PT BANK MAYBANK INDONESIA





Registered Office

Survey No. 59/1/4,
Amlı Piparia Industrial Estate,
Silvassa - 396 230,
U.T. of Dadra & Nagar Havelı,
India



Investors services e-mail id:

investors@sarlafibers.com



Plants

1) Survey No. 59/1/4,
Amlı Piparia Industrial Estate,
Silvassa - 396 230,
U.T. of Dadra & Nagar Havelı

2) Survey No. 64/2/3/4, 61/2,
62/5, 63/5, 63/7,
Amlı Piparia Industrial Estate,
Silvassa - 396 230,
U.T. of Dadra & Nagar Havelı

3) Shed No. A1/48,
100 Sheds Area, GIDC,
Vapi - 396 195



Corporate Office

304, Arcadia, Nariman Point,
Mumbai - 400 021, India
www.sarlafibers.com

Registrars & Transfer Agents:

delivering value over a decade

Profit & Loss And Balance Sheet	2006 03	2007 03	2008 03	2009 03	2010 03	2011 03	2012 03	2013 03
Equity Paid Up	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95
Networth	42.93	51.34	63.84	74.47	89.17	108.24	124.41	142.46
							20%	19%
Capital Employed	61.52	80.7	106.37	113.44	126.10	155.84	189.52	256.72
Gross Block	43.66	48.55	69.91	76.85	90.83	113.11	125.07	153.23
Net Working Capital (Incl. Def. Tax)	24.66	38.81	51.89	60.13	62.82	77.54	97.99	113.86
Net Sales	86.09	98.51	122.33	135.59	155.33	193.02	222.65	258.69
10 year sales CAGR							22%	18%
PBIDT	18.42	20	24.57	24.89	29.57	35.95	34.52	47.61
10 year EBIDTA CAGR							25%	20%
PAT	11.32	11.38	15.22	12.72	16.91	22.53	18.92	27.98
10 year net profit CAGR							33%	21%
Book Value (Unit Curr)	61.77	73.87	91.85	107.15	128.30	155.73	179.00	204.97
10 year book value CAGR							23%	21%
Market Capitalisation	89.59	81.45	94.52	23.87	61.92	78.54	69.29	100.78
10 year MCAP CAGR							30%	32%
EPS (annualised) (Unit Curr)	15.87	15.96	21.89	18.30	24.34	32.42	27.22	40.25
Dividend (annualised%)	30.00	30.00	35.00	35.00	35.00	45.00	50.00	60.00
Payout	2.085	2.085	2.43	2.43	2.43	3.13	3.48	4.17
Payout (%)	18.95	18.85	15.98	19.12	14.38	13.88	18.37	14.90

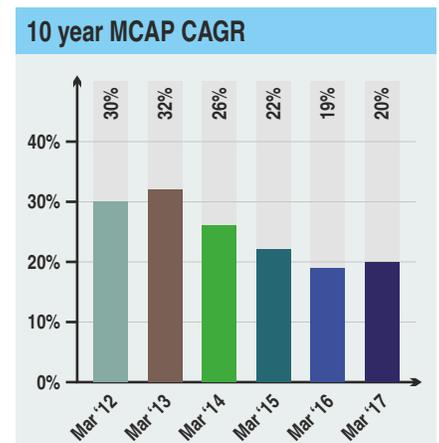
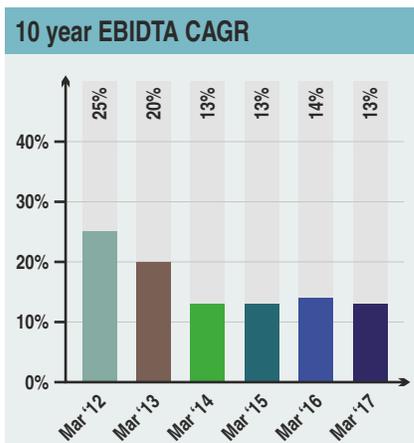
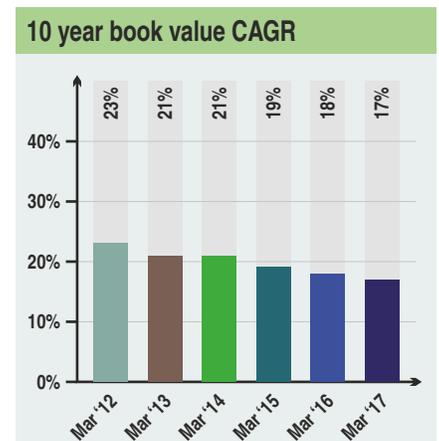
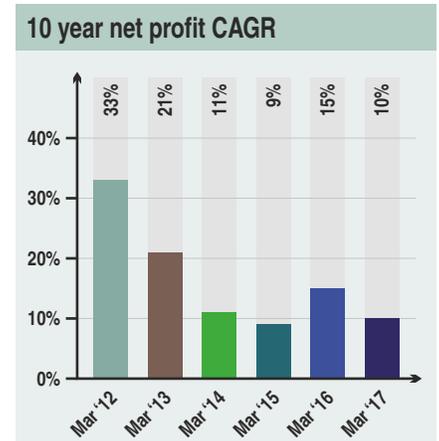
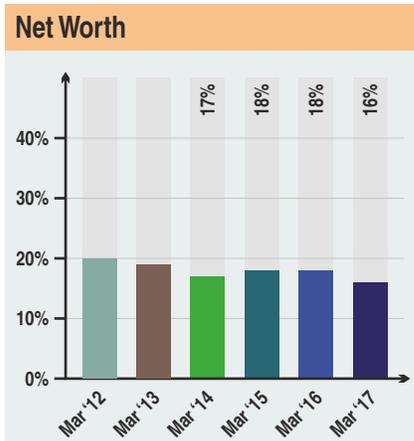
Key Ratios	2006 03	2007 03	2008 03	2009 03	2010 03	2011 03	2012 03	2013 03
Debt-Equity Ratio	0.46	0.51	0.67	0.52	0.42	0.44	0.52	0.80
Long Term Debt-Equity Ratio	0.03	0.00	0.01	0.02	0.05	0.11	0.08	0.31
Current Ratio	1.07	1.15	1.22	1.42	1.55	1.73	1.56	1.53
Turnover Ratios								
Fixed Assets Ratio	2.12	2.20	2.07	1.85	1.85	1.89	1.87	1.86
Inventory Ratio	7.06	6.54	5.09	4.64	5.22	4.41	4.31	4.47
Debtors Ratio	4.47	4.23	3.43	4.92	3.59	3.79	3.70	4.43
Interest Cover Ratio	9.54	7.58	10.36	6.52	10.07	15.43	7.90	8.06
PBIDTM (%)	20.8	19.76	17.68	15.47	16.01	16.09	14.77	18.40
PBITM (%)	17.87	16.85	14.03	11.60	12.43	12.66	11.33	15.22
PBDTM (%)	18.92	17.53	16.10	13.25	14.47	15.10	13.50	16.72
ROCE (%)	28.18	23.99	22.18	18.41	20.47	21.21	15.72	17.47
RONW (%)	29.46	24.14	26.43	18.39	20.67	22.83	16.25	20.96
Debtors Velocity (Days)	63.00	70.00	105.00	100.00	98.00	92.00	99.00	80.00
Creditors Velocity (Days)	49.00	57.00	49.00	44.00	49.00	52.00	78.00	40.00



(Rs. in Crores)

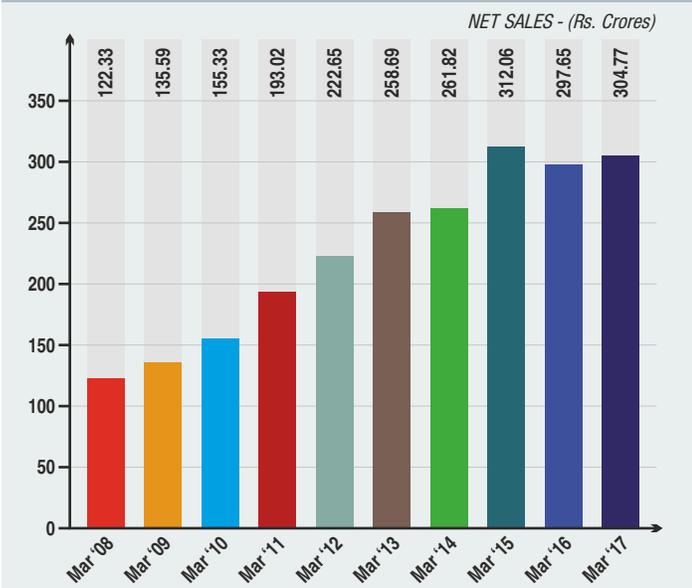
2014 03	2015 03	2016 03	2017 03
6.95	8.35	8.35	8.35
169.15	229.71	261.82	293.62
17%	18%	18%	16%
402.41	488.45	530.08	553.74
258.07	266.64	291.75	380.76
114.58	202.16	206.72	163.42
261.82	312.05	297.65	304.78
14%	14%	12%	10%
55.61	61.31	72.73	81.15
13%	13%	14%	13%
27.75	27.93	45.04	41.08
11%	9%	15%	10%
243.37	275.09	313.55	351.63
21%	19%	18%	17%
117.63	309.13	527.32	492.67
26%	22%	19%	20%
39.93	37.58	5.39	4.92
75.00	80.00	1.05	1.10
5.21	6.68	8.77	9.19
18.79	23.92	19.47	22.36

2014 03	2015 03	2016 03	2017 03
1.38	1.13	1.02	0.89
0.94	0.60	0.61	0.40
1.50	1.49	1.55	1.41
1.27	1.19	1.07	0.91
3.37	4.18	3.21	3.88
3.91	4.16	3.82	3.19
6.50	7.35	8.85	8.88
20.54	18.94	24.43	26.63
16.48	14.46	19.24	20.77
18.01	16.95	22.26	24.29
13.53	10.51	10.11	8.63
17.81	14.00	18.33	14.79
93.00	88.00	114.00	94.00
67.00	73.00	85.00	87.00

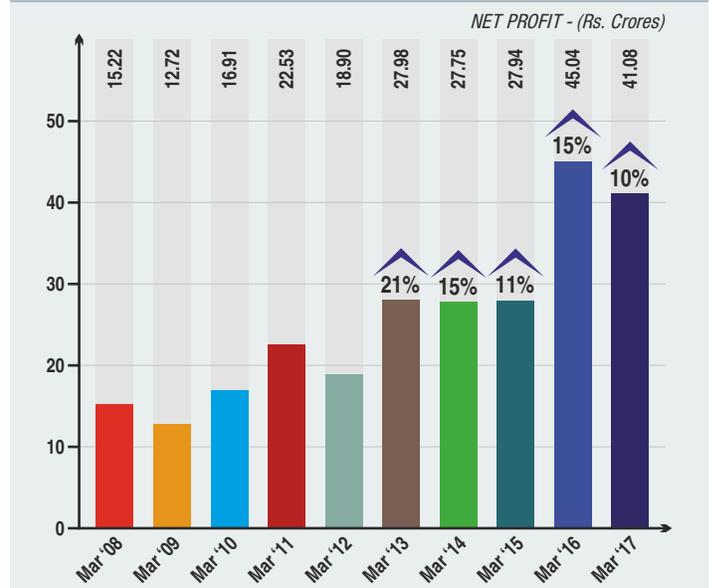


performance

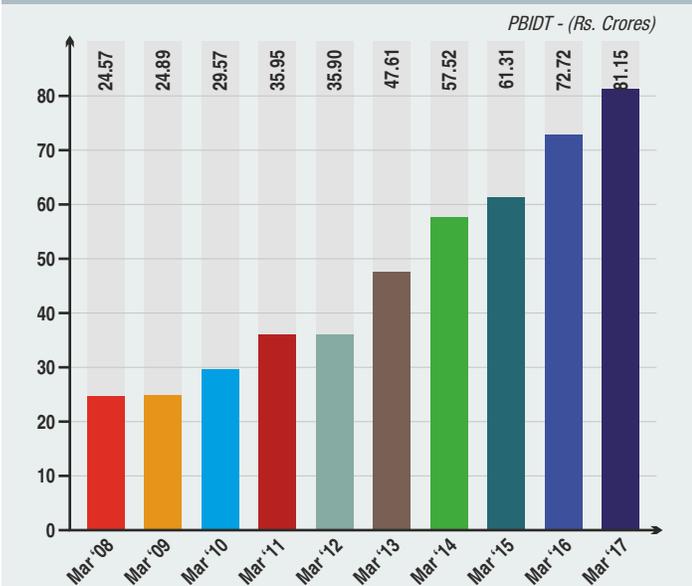
SALES



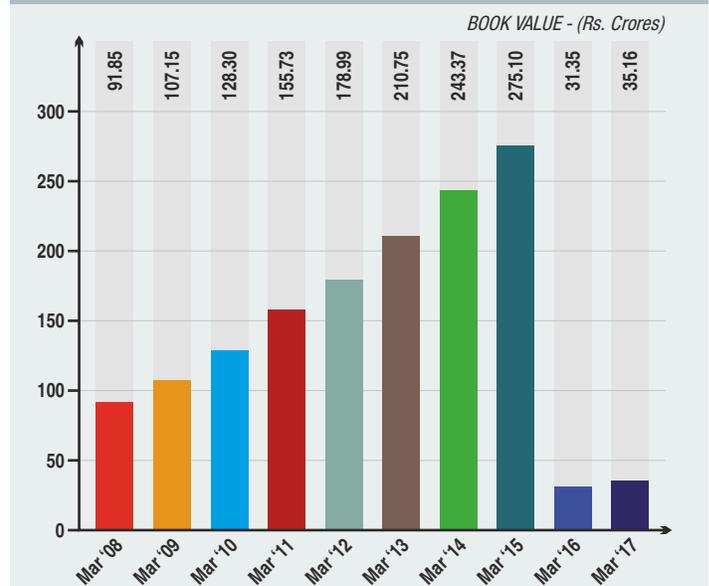
NET PROFIT



EBIDTA



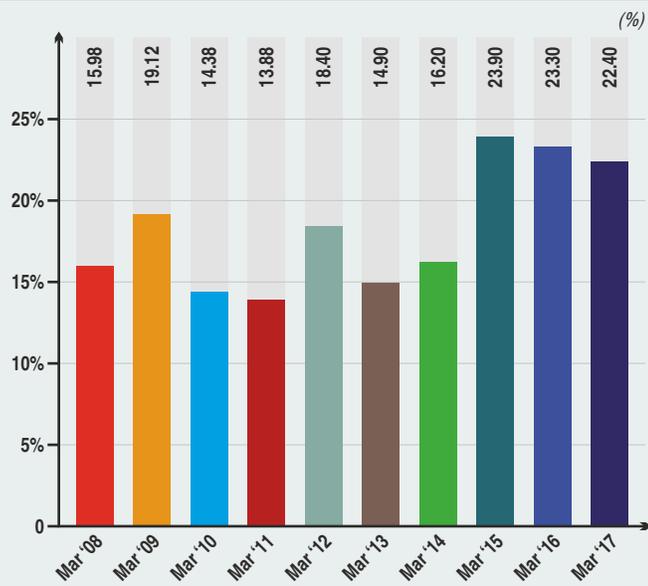
BOOK VALUE



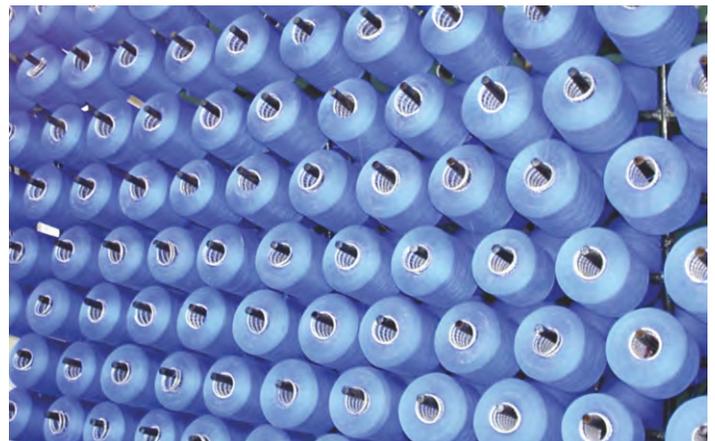
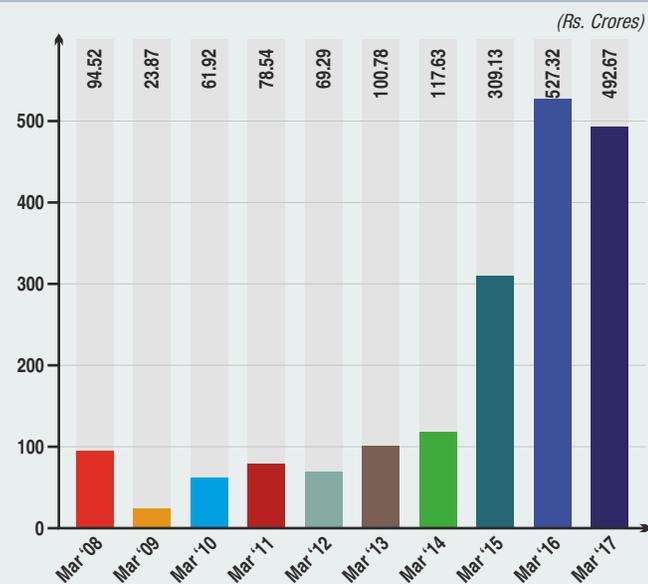
*Reduction in book value due to subdivision of shares w.e.f. 29th October, 2015



DIVIDEND PAYOUT



MARKET CAPITALIZATION



global presence

105 Customers,
in 44 Countries

- | | |
|--------------------|--------------|
| Australia | Kenya |
| Bangladesh | Madagascar |
| Belgium | Malaysia |
| Brazil | Mauritius |
| Canada | Mexico |
| Chile | Nicaragua |
| China | Poland |
| Cuba | Portugal |
| Dominican Republic | Romania |
| Egypt | Russia |
| El Salvador | Serbia |
| Ethiopia | South Africa |
| France | South Korea |
| Guatemala | Spain |
| Hong Kong | Sri Lanka |
| Hungary | Sweden |
| Indonesia | Tunisie |
| Iran | Turkey |
| Ireland | USA |
| Israel | UK |
| Italy | Vietnam |
| Jordan | Thailand |

