

SINGER INDIA LIMITED

 (Registered office : A 26/4, 11nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110 044)
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(Amount in Rs. Lacs)

Particulars		Quarter Ended 30th Sept., 2010 (Unaudited)	Quarter Ended 30th Sept., 2009 (Unaudited)	Period Ended 30th June, 2010 (Audited) [15 months]
1	a. Net Sales / Income from Operations	2,590	2,000	11,179
	b. Other operating income	3	-	15
	Total income (1a+1b)	2,593	2,000	11,194
2	Expenditure			
	a. (Increase)/decrease in Stock in trade and in work in progress	30	(175)	(341)
	b. Consumption of raw material	30	-	38
	c. Purchases of traded goods	1,973	1,691	9,004
	d. Employees cost	100	79	443
	e. Depreciation	9	17	69
	f. Other expenditure	306	279	1,353
	l. Total	2,448	1,891	10,566
3	Profit / (Loss) from Operations before Other Income, Interest, Contingencies & Exceptional Items (1-2)	145	109	628
4	Other Income	13	12	123
5	Profit / (Loss) before Interest, Contingencies & Exceptional Items (3+4)	158	121	751
6	Interest	-	3	11
7	Profit / (Loss) after Interest & before Contingencies & Exceptional Items (5-6)	158	118	740
8	Exceptional Items	-	-	89
9	Provision for Contingencies (Net)	11	17	385
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	147	101	266
11	Tax Expense			
	a. Fringe Benefit Tax	-	(2)	-
	b. Tax-(Excess)/Short for earlier Years	-	-	21
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	147	103	245
13	Extra Ordinary Items	-	-	-
14	Net Profit (+) / Loss (-) for the period (12+13)	147	103	245
15	Paid-up Equity Share Capital (Face value per share : Rs. 10/-)	1,074	925	1,074
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	122	122	122
17	Earning Per Share (EPS)			
	Basic EPS:-			
	a. Basic EPS before contingencies & exceptional items	1.47	1.30	7.90
	b. Basic EPS after contingencies & exceptional items	1.37	1.11	2.70
	Diluted EPS:-			
	a. Diluted EPS before contingencies & exceptional items	1.47	1.30	7.90
	b. Diluted EPS after contingencies & exceptional items	1.37	1.11	2.70
18	Aggregate of public shareholding:			
	a. No. of shares	2,102,391	1,018,855	1,571,696
	b. Percentage of total shareholding	19.57%	11.01%	14.63%
	Promoters and promoters group shareholding:			
	a. Pledged / Encumbered			
	- No. of shares	-	-	-
	- Percentage of shares as a % of total share holding of promoters and promoters group	-	-	-
	- Percentage of shares as a % of total share capital of the Company	-	-	-
	b. Non - encumbered			
	- No. of shares	8,640,744	8,231,207	9,171,439
	- Percentage of shares as a % of total share holding of promoters and promoters group	100%	100%	100.00%
	- Percentage of shares as a % of total share capital of the Company	80.43%	88.99%	85.37%

For SINGER INDIA LTD.



K. K. GUPTA
CHAIRMAN

SINGER INDIA LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

1. Based on the Hon'ble BIFR's Order dated 28th April, 2008 the Company had written back the liability of unsecured creditors aggregating to Rs. 2,288 lacs in earlier years and taken to Income – Exceptional items. However, on the basis of an appeal against the order by certain section of unsecured creditors, the Hon. AAIFR has vide its order dated 28th May, 2010 set aside paras 11.8 (a) to (c) of the above BIFR's order relating to unsecured creditors and has directed the BIFR to hear the appellants before passing appropriate orders. Pending final order from the BIFR, the Company has not yet reversed the said adjustment entry. Had the same been carried out, the profit for the quarter ended 30.09.2010 would have been lower by Rs. 2,288 lacs and also this would have eroded the net worth of the Company to that extent and would have turned the negative networth. The Company also has filed an appeal to Appellate Authority for Industrial & Financial Reconstruction and Hon'ble Delhi High Court contesting certain parts of the scheme which are pending for its disposal. 2. The Company has manufactured 1,400 sewing machines on contract basis during the quarter. 3. The contract manufacturing and small appliances business form negligible percentage of total revenue and as such the Company operates in one segment. 4. In view of uncertainty of realization of carry forward losses and depreciation, deferred tax asset has not been recognized. This would be reviewed again at the end of next quarter. 5. Jammu factory production continued under suspension since 6 April 2005. The Board on the basis of valuation report has determined that the Land, Building & Plant and Machinery for manufacture of Machines (298) are not impaired as it intends to commence operations. 6. Financial statements do not include any adjustments relating to recoverability and classification of recorded asset amounts, or to amounts and classification of liabilities that may be necessary, if the Company is unable to continue as a going concern as the net worth of the Company would be negative to the extent of Rs.2,164 lacs, if the adjustments as per para 1 above is carried out. 7. There were no investor complaints pending, both at the beginning and at the end of the quarter. During the quarter, 4 complaints were received and addressed. 8. The order of the Hon'ble Company Law Board (CLB) dated 25th June, 2009 directing the Company to repay fixed deposits is being contested and has been stayed by the Hon'ble Delhi High Court. Meanwhile the Company has been repaying Fixed Deposits according to the erstwhile scheme sanctioned by the CLB. 9. The expenses for the quarter on account of gratuity and leave encashment have been provided on best estimate basic. 10. The results for the quarter ended 30th September, 2010 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 10th November, 2010. 11. Previous year / period figures have been regrouped / rearranged wherever necessary.

For and on behalf of Singer India Limited



(K K Gupta)
Chairman

New Delhi, the 10th November 2010

