

Sarla Performance Fibers Ltd  
304, Arcadia, 195, Nariman Point, Mumbai- 400021  
(O) +91 22 2283 4116/6632 4038  
(O) +91 22 4032 2786/4032 2795  
info@sarlafibers.com



**Date: January 30, 2025**

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

Corporate Services Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400001

**Symbol: SARLAPOLY**

**Security Code: 526885**

**Sub: Outcome of Board Meeting held on Thursday, January 30, 2025, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') this is to inform you that the Board of Directors of the Company at the meeting held on Thursday, January 30, 2025, have *interalia* considered and approved the following:

- I. Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2024 along with the Limited Review Report issued by Statutory Auditors of the Company is attached (Annexure-I).
- II. Sarla Performance Fibers Limited Employee Stock Option Plan (ESOP) Scheme 2025.  
  
The Disclosures pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached (Annexure-II)
- III. Approved the Postal Ballot Notice for obtaining Shareholders' approval for the proposed Sarla Performance Fibers Limited Employee Stock Option Plan (ESOP) Scheme 2025.
- IV. Appointment of CS Swati Gupta, Practicing Company Secretary, M. No. F5766, COP No. 12245 as the Scrutinizer to conduct the Postal Ballot process.

**Regd. Off. & Works :**

Survey No. 59/1/4,  
Amlī Piparia Ind. Estate,  
Village Amlī Silvassa-396 230  
U.T. of D & N H & Daman & Diu

**Works :**

Survey No. 61/1, 61/2, 62/5,  
64/2/3/4, Piparia Ind. Estate,  
Village Amlī Silvassa -396230  
U.T. of D & N H & Daman & Diu

**Works :**

Survey No. 66/1, Plot No 55/A,  
Piparia Ind. Estate  
Village Amlī Silvassa -396230  
U.T. of D & N H & Daman & Diu

**Dadra :**

Survey No. 213/P,  
Plot No. 11 & 12,  
Village Dadra-396 191  
U.T. of D & N H & Daman & Diu

**VAPI :**

Shade No: A1/48,  
100 Sheds Area,  
GIDC, Vapi-396 195  
( Gujarat )

V. Schedule of events for Postal Ballot which is as mentioned below:

Sr. No.	Activity	Date
1	e-voting start date & Time	Wednesday, 5th February 2025 09.00 A.M. (IST)
2	e-voting end date & Time	Thursday, 06th March 2025 05.00 P.M. (IST)
3	Scrutinizers report	On or before Saturday, 08th March 2025
4	Declaration of Postal Ballot voting results	On or before Saturday, 08th March 2025

The Meeting commenced at 01:25 p.m. and concluded at 04:10 p.m.

This Outcome of Board Meeting will also be made available on the Company's website at [www.sarlafibers.com](http://www.sarlafibers.com).

This is for your information and records.

Thanking You,  
**For Sarla Performance Fibers Limited**

**Meena Bharat Jain**  
Company Secretary & Compliance Officer  
Membership No: 64159

Encl:- a/a

**Regd. Off. & Works :**

Survey No. 59/1/4,  
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Village Amlī Silvassa-396 230  
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Shade No: A1/48,  
100 Sheds Area,  
GIDC, Vapi-396 195  
( Gujarat )

## Annexure-1

SARLA PERFORMANCE FIBERS LTD

CIN : L31909DN1993PLC000056

Regd. Office :- Survey No. 59/1/4, Amla Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra &amp; Nagar Haveli)

Tel. 0260-3290467, Fax : 0260-2631356, E-mail : silvassa@sarlafibers.com, Website : www.sarlafibers.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2024

(Rs. in lakhs except EPS)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Period Ended		Year Ended	Quarter Ended			Period Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
	<b>Income</b>												
1	Revenue From Operations	9,992.64	11,389.19	9,594.33	32,435.50	27,682.37	38,217.12	10,208.42	11,390.64	9,626.09	32,677.04	27,742.03	38,326.12
2	Other Income	(39.99)	1,210.75	550.62	2,237.75	1,701.73	2,039.30	(38.74)	1,210.84	572.72	2,260.64	1,733.77	2,093.94
3	<b>Total Income (1+2)</b>	<b>9,952.65</b>	<b>12,599.93</b>	<b>10,144.95</b>	<b>34,673.25</b>	<b>29,384.09</b>	<b>40,256.42</b>	<b>10,169.68</b>	<b>12,601.47</b>	<b>10,198.81</b>	<b>34,937.68</b>	<b>29,475.80</b>	<b>40,420.06</b>
4	<b>Expenses:</b>												
a)	Cost of raw material consumed	4,675.95	5,925.22	4,640.52	16,067.10	13,655.00	18,558.11	4,667.68	5,923.71	4,640.21	16,056.97	13,650.93	18,553.99
b)	Changes in inventories of finished goods and work in progress	(472.06)	(490.48)	613.39	(795.91)	1,136.10	1,450.42	(491.76)	(494.09)	612.77	(820.06)	1,126.48	1,438.03
c)	Employee benefit expenses	533.13	515.63	478.90	1,538.47	1,396.32	1,814.34	571.32	543.97	516.12	1,637.40	1,498.11	1,953.58
d)	Finance costs	258.26	210.78	141.57	662.45	416.87	581.00	258.26	210.78	141.57	662.45	416.87	581.00
e)	Depreciation and amortisation expenses	636.01	615.08	579.18	1,837.93	1,756.24	2,329.55	653.62	632.50	581.72	1,890.22	2,198.34	2,789.21
f)	Other expenses	2,856.11	3,229.81	2,483.76	9,054.94	7,556.76	10,574.25	2,855.96	3,203.36	2,554.70	9,038.22	7,582.49	10,596.00
	<b>Total expenses (a to f)</b>	<b>8,487.41</b>	<b>10,006.04</b>	<b>8,937.32</b>	<b>28,365.00</b>	<b>25,917.30</b>	<b>35,307.67</b>	<b>8,515.09</b>	<b>10,020.22</b>	<b>9,047.09</b>	<b>28,465.21</b>	<b>26,473.22</b>	<b>35,911.82</b>
5	<b>Profit/(loss) before Exceptional item and tax (3-4)</b>	<b>1,465.25</b>	<b>2,593.89</b>	<b>1,207.63</b>	<b>6,308.26</b>	<b>3,466.79</b>	<b>4,948.76</b>	<b>1,654.59</b>	<b>2,581.25</b>	<b>1,151.72</b>	<b>6,472.47</b>	<b>3,002.59</b>	<b>4,508.25</b>
6	Exceptional Items	-	(440.00)	-	(440.00)	-	-	-	-	-	-	-	-
7	<b>Profit before Tax (5-6)</b>	<b>1,465.25</b>	<b>2,153.89</b>	<b>1,207.63</b>	<b>5,868.26</b>	<b>3,466.79</b>	<b>4,948.76</b>	<b>1,654.59</b>	<b>2,581.25</b>	<b>1,151.72</b>	<b>6,472.47</b>	<b>3,002.59</b>	<b>4,508.25</b>
8	Tax Expenses	279.81	652.83	303.94	1,498.70	872.52	1,233.51	279.81	652.83	303.94	1,498.70	872.52	1,236.20
	- Current Tax	286.28	652.83	303.94	1,505.17	872.52	1,233.51	286.28	652.83	303.94	1,505.17	872.52	1,236.20
	- Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	- Mat credit entitlement	-	-	-	-	-	-	-	-	-	-	-	-
	- Adjustments for earlier years	(6.47)	-	-	(6.47)	-	-	(6.47)	-	(6.47)	-	-	-
9	<b>Profit after tax (7-8)</b>	<b>1,185.43</b>	<b>1,501.07</b>	<b>903.70</b>	<b>4,369.55</b>	<b>2,594.27</b>	<b>3,715.25</b>	<b>1,374.78</b>	<b>1,928.42</b>	<b>847.78</b>	<b>4,973.77</b>	<b>2,130.07</b>	<b>3,272.05</b>
10	<b>Other Comprehensive Income</b>												
a)	(i) Items that will not be reclassified to profit or loss	10.90	10.90	9.34	32.70	28.03	43.60	10.90	10.90	9.34	32.70	28.03	43.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.74)	(2.74)	(2.35)	(8.23)	(7.05)	(10.97)	(2.74)	(2.74)	(2.35)	(8.23)	(7.05)	(10.97)
b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	20.93	5.31	2.00	26.76	13.12	15.87
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>8.16</b>	<b>8.16</b>	<b>6.99</b>	<b>24.47</b>	<b>20.97</b>	<b>32.63</b>	<b>29.08</b>	<b>13.46</b>	<b>8.99</b>	<b>51.23</b>	<b>34.09</b>	<b>48.50</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,193.59</b>	<b>1,509.23</b>	<b>910.69</b>	<b>4,394.03</b>	<b>2,615.24</b>	<b>3,747.88</b>	<b>1,403.86</b>	<b>1,941.89</b>	<b>856.77</b>	<b>5,025.01</b>	<b>2,164.16</b>	<b>3,320.55</b>
12	<b>Profit attributable to:</b>												
	Owners of the company	1,185.43	1,501.07	903.70	4,369.55	2,594.27	3,715.25	1,378.53	1,922.87	853.99	4,966.73	2,142.53	3,291.20
	Non controlling Interest	-	-	-	-	-	-	(3.76)	5.55	(6.21)	7.04	(12.46)	(19.15)
13	<b>Other Comprehensive Income attributable to</b>												
	Owners of the company	8.16	8.16	6.99	24.47	20.97	32.63	29.83	12.81	8.53	51.44	33.74	48.42
	Non controlling Interest	-	-	-	-	-	-	(0.75)	0.65	0.46	(0.21)	0.35	0.08
14	<b>Total Comprehensive Income attributable to</b>												
	Owners of the company	1,193.59	1,509.23	910.69	4,394.03	2,615.24	3,747.88	1,408.37	1,935.69	862.52	5,018.17	2,176.27	3,339.62
	Non controlling Interest	-	-	-	-	-	-	(4.51)	6.20	(5.75)	6.84	(12.11)	(19.06)
15	Paid-Up Equity Share Capital (Face Value Of Share - Re.1/- Each)	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03
16	Reserves excluding Revaluation Reserves (as per balance sheet)	-	-	-	50,404.16	-	46,010.11	-	-	-	46,995.16	-	41,996.15
17	<b>Earnings Per Share (EPS)</b>												
	Basic and Diluted earning per share- Before Exceptional Item (in Rs)	1.42	2.32	1.08	5.76	3.11	4.45	1.65	2.30	1.02	5.95	2.57	3.94
	Basic and Diluted earning per share-After Exceptional Item (in Rs)	1.42	1.80	1.08	5.23	3.11	4.45	1.65	2.30	1.02	5.95	2.57	3.94



NOTES :

- The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 30th January, 2025.
- As at 30th September, 2024, Company has tested for the impairment of investments in Sarlaflex, Inc. Based on the Impairment assessment of these investments by comparing the carrying value to their recoverable amount, impairment provision amounting to Rs. 440 lakhs has been recognised in the Statement of Profit and Loss as an exceptional item. For the purpose of impairment testing, recoverable amount has been determined considering valuation report obtained from an external expert.
- The company's business activity falls under two business segment- Yarn and Wind Power is as under:

(Rs in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
<b>1. Segment Revenues (Net)</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>AUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>AUDITED</b>
(a). YARN	9,928.58	11,178.46	9,519.05	31,994.75	27,200.25	37,648.05	10,144.36	11,179.91	9,550.80	32,236.28	27,259.91	37,757.05
(b). WIND POWER	75.81	258.00	97.44	532.98	586.54	707.06	75.81	258.00	97.44	532.98	586.54	707.06
Less: Intersegment	11.75	47.28	22.16	92.22	104.42	137.99	11.75	47.28	22.16	92.22	104.42	137.99
<b>Net Sales/Income From Operations</b>	<b>9,992.64</b>	<b>11,389.19</b>	<b>9,594.33</b>	<b>32,435.50</b>	<b>27,682.37</b>	<b>38,217.12</b>	<b>10,208.42</b>	<b>11,390.64</b>	<b>9,626.09</b>	<b>32,677.04</b>	<b>27,742.03</b>	<b>38,326.12</b>
<b>2. Segment Results</b>												
(a). YARN*	2,441.16	2,174.44	1,753.55	7,319.38	4,757.48	7,020.49	2,630.51	3,041.80	1,672.82	8,363.60	4,293.28	6,579.99
(b). WIND POWER	(8.93)	57.03	(35.81)	43.07	170.63	(101.90)	(8.93)	57.03	(35.81)	43.07	170.63	(101.90)
Less : Finance cost (Unallocable)	258.26	210.77	141.57	662.45	416.87	581.00	258.26	210.78	141.57	662.45	416.87	581.00
Less : Admin cost (Unallocable)	708.72	306.80	368.54	1,271.73	1,044.45	1,388.84	708.72	306.80	343.72	1,271.73	1,044.45	1,388.84
Less : Exceptional Items	-	440.00	-	440.00	-	-	-	-	-	-	-	-
<b>Total Profit Before Tax after Exceptional Items</b>	<b>1,465.25</b>	<b>2,153.89</b>	<b>1,207.63</b>	<b>5,868.26</b>	<b>3,466.79</b>	<b>4,948.76</b>	<b>1,654.59</b>	<b>2,581.25</b>	<b>1,151.72</b>	<b>6,472.47</b>	<b>3,002.59</b>	<b>4,508.25</b>
<b>3. Segment Assets</b>												
(a). YARN	45,686.24	42,850.92	42,603.76	45,852.80	42,603.76	43,043.93	43,726.26	39,703.04	38,926.41	43,892.82	38,926.41	39,426.44
(b). WIND POWER	5,108.11	5,193.04	5,442.90	4,941.54	5,442.90	5,375.64	5,108.11	5,193.04	5,442.90	4,941.54	5,442.90	5,375.64
(c). UNALLOCATED	26,069.30	25,862.34	17,000.36	26,069.30	17,000.36	20,258.40	26,069.30	25,862.34	17,000.36	26,069.30	17,000.36	20,258.40
<b>Total</b>	<b>76,863.65</b>	<b>73,906.30</b>	<b>65,047.01</b>	<b>76,863.65</b>	<b>65,047.01</b>	<b>68,677.97</b>	<b>74,903.67</b>	<b>70,758.42</b>	<b>61,369.66</b>	<b>74,903.67</b>	<b>61,369.66</b>	<b>65,060.48</b>
<b>4. Segment Liabilities</b>												
(a). YARN	8,489.40	8,890.14	5,603.01	8,489.40	5,603.01	8,111.76	9,905.88	9,329.02	5,956.88	9,905.88	5,956.88	8,501.73
(b). WIND POWER	48.66	34.47	55.58	48.66	55.58	153.25	48.66	34.47	55.58	48.66	55.58	153.25
(c). UNALLOCATED	17,086.39	14,936.10	13,675.92	17,086.39	13,675.92	13,567.80	17,086.39	14,936.10	13,675.92	17,086.39	13,675.92	13,567.80
<b>Total</b>	<b>25,624.45</b>	<b>23,860.71</b>	<b>19,334.51</b>	<b>25,624.45</b>	<b>19,334.51</b>	<b>21,832.82</b>	<b>27,040.94</b>	<b>24,299.59</b>	<b>19,688.38</b>	<b>27,040.94</b>	<b>19,688.38</b>	<b>22,222.78</b>
<b>5. Capital Employed</b>												
(a). YARN	37,196.84	33,960.77	37,000.75	37,363.41	37,000.75	34,932.15	33,820.38	30,374.03	32,969.53	33,986.94	32,969.53	30,924.72
(b). WIND POWER	5,059.44	5,158.57	5,387.32	4,892.88	5,387.32	5,222.39	5,059.44	5,158.57	5,387.32	4,892.88	5,387.32	5,222.39
(c). UNALLOCATED	8,982.91	10,926.24	3,324.44	8,982.91	3,324.44	6,690.60	8,982.91	10,926.24	3,324.44	8,982.91	3,324.44	6,690.60
<b>Total</b>	<b>51,239.20</b>	<b>50,045.58</b>	<b>45,712.51</b>	<b>51,239.20</b>	<b>45,712.51</b>	<b>46,845.14</b>	<b>47,862.73</b>	<b>46,458.83</b>	<b>41,681.29</b>	<b>47,862.73</b>	<b>41,681.29</b>	<b>42,837.69</b>

\* including other income for the respective period.

- Figures relating to corresponding period of the previous year have been regrouped wherever necessary.

For Sarla Performance Fibers Limited

  
 Krishna M. Jhunjhunwala  
 Managing Director (DIN: 00097175)  
 Place: Mumbai  
 Dated: January 30, 2025



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**Sarla Performance Fibers Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sarla Performance Fibers Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended 31<sup>st</sup> December, 2024 and year to date result for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, (the Act) as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the subsidiaries as mentioned in Annexure to the Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600  
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Website: [www.cnkindia.com](http://www.cnkindia.com)



6. Emphasis of Matters:

- a) We draw attention to the fact that Sarlaflex Inc., a subsidiary, the Interim Financial results of the company is prepared on 'Going Concern' basis in spite of suspension of manufacturing operations since December 2017 and net worth becoming negative.
- b) The investment made by the wholly owned subsidiary of the group M/s. Sarla Overseas Holdings Limited (SOHL) in three Joint Ventures are not consolidated on account of non-resolution of disputes, or non-receipt of financial results and other financial information for the quarter ended 31<sup>st</sup> December, 2024 and year to date result from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024. Though these investments have been tested for impairment and necessary provisions have been made in FY 2017-18 on transition to Ind AS, we are unable to comment about impact of the same on the Unaudited Consolidated Financial results.

Our conclusion is not modified in respect of these matters.

7. Other Matter:

The accompanying Statement includes unaudited interim financial results and other financial information in respect of two subsidiaries whose interim financial results and other financial information reflect total assets (before consolidated adjustments) of Rs. 3,635.12 Lakhs as at 31<sup>st</sup> December, 2024 and total revenues (before consolidated adjustments) of Rs.269.27 lakhs and Rs.421.97 lakhs, total comprehensive Income (before consolidated adjustments) of Rs. 41.91 Lakhs and total comprehensive Loss (before consolidated adjustments) Rs. 15.46 lakhs for the quarter ended 31<sup>st</sup> December, 2024 and for year to date from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024, respectively, as considered in the statement. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor and have been approved and furnished to us by Management. Our conclusion on the Statement in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information, as certified by management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

*S. S. Agaskar*

Suresh Agaskar  
Partner  
Membership No. 110321  
UDIN: 25110321BMKWFR7866  
Place: Mumbai  
Date: 30<sup>th</sup> January, 2025



**Annexure to the Limited Review Report:**

**Subsidiaries (held directly)**

- a. Sarla Overseas Holding Limited
- b. Sarlaflex Inc

**Subsidiaries (held indirectly)**

- a. Sarla Europe, Lda
- b. Sarlaflex LLC
- c. Sarla Estate LLC
- d. Sarla Leverage Lender LLC



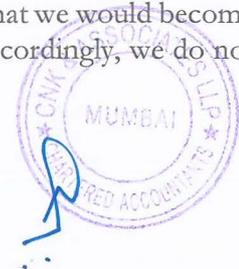
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors

**Sarla Performance Fibers Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sarla Performance Fibers Limited (the "Company") for the quarter ended 31<sup>ST</sup> December, 2024 and year to date result for the period 1st April, 2024 to 31<sup>ST</sup> December, 2024 (the "Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Suresh Agaskar  
Partner

Membership No. 110321  
UDIN: 25110321BMKWFQ1236  
Place: Mumbai  
Date: 30<sup>th</sup> January, 2025



## Annexure-II

Disclosure pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Particulars	Remarks
1	Name of the Scheme	Sarla Performance Fibers Limited Employee Stock Option Plan (ESOP) Scheme 2025
2	Brief details of options and total number of shares proposed to be granted.	Total number of Options to be granted under the Scheme shall not exceed 5% (Five percent) of the paid-up equity capital as on December 31, 2024 i.e. 41,75,150 (Forty one lakh seventy five thousand one hundred fifty)  The ESOP Plan would be implemented directly by the Company through the Board / Committee, as it is proposed that the equity shares of the Company would be fresh issued by the Company.
3	Whether the scheme is in terms of SEBI (SBEB) Regulations. 2021	Yes
4	Pricing Formula	The exercise price for the purpose of grant of Stock Options shall be the face value of equity shares or such higher value as may be determined by the Nomination and Remuneration Committee, upon recommendation of the ESOP committee. The exercise price shall be decided at the time of the grant.
5	Brief details of significant terms	The vesting period shall be decided by the Nomination and Remuneration Committee, upon recommendation of the ESOP committee from time to time but shall not be less than one year and more than four years from the grant of options

**Note: Sarla Performance Fibers Limited Employee Stock Option Plan (ESOP) Scheme 2025 is approved by the Board of Directors at their Meeting held on 30<sup>th</sup> January 2025, and the same is subject to approval of the Members of the Company via Postal Ballot.**

### Regd. Off. & Works :

Survey No. 59/1/4,  
 Amlī Pipariā Ind. Estate,  
 Village Amlī Silvassa-396 230  
 U.T. of D & N H & Daman & Diu

### Works :

Survey No. 61/1, 61/2, 62/5,  
 64/2/3/4, Pipariā Ind. Estate,  
 Village Amlī Silvassa -396230  
 U.T. of D & N H & Daman & Diu

### Works :

Survey No. 66/1, Plot No 55/A,  
 Pipariā Ind. Estate  
 Village Amlī Silvassa -396230  
 U.T. of D & N H & Daman & Diu

### Dadra :

Survey No. 213/P,  
 Plot No. 11 & 12,  
 Village Dadra-396 191  
 U.T. of D & N H & Daman & Diu

### VAPI :

Shade No: A1/48,  
 100 Sheds Area,  
 GIDC, Vapi-396 195  
 ( Gujarat )