

S.S.ORGANICS LIMITED

We are in Quality Business

Dated: 14-11-2014

To,

**The Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001**

Dear Sir,

**Sub: Submission of Un-Audited Financial Results and half year ended Balance Sheet
& Limited Review Report for the quarter ended 30th September, 2014.**

Ref: Scrip Code – BSE: 524636

With respect to the subject cited above, we hereby submitting you the Un-Audited Financial Results and half year ended balance sheet for the quarter ended 30th September, 2014 which were considered and taken on record by the Board at its meeting held today i.e. 14th day of November, 2014 and along with Limited Review Report of Statutory Auditors.

We are also further informing you that, during the current quarter, pursuant to the requirements of Schedule II of the Companies Act, 2013, the management of Company has re-assessed the useful life of Fixed Assets held as at April 1, 2014. Based on such internal technical re-assessment, the Company has accounted for additional depreciation of quarter 1 amounting to Rs. 43,18,872/- during the current quarter. Further, based on transactional provisions provided in note 7(b) of the Schedule II an amount of Rs. 80,31,376/- (net of deferred tax) has been adjusted with standalone opening retained earnings, pertaining to assets whose balance useful life was Nil as at April 1, 2014, pursuant to such adoption.

Kindly take this on record.

Thanking you,

Yours faithfully

For S.S. Organics Limited

V. Sai Sudhakar

**Dr. Sai Sudhakar Vankineni
Executive Director
DIN: 00733001**



Encl. As above

An ISO 9001 : 2000 Certified Quality Management Systems

S. S. ORGANICS LIMITED

Reg. off: Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist. Telangana State.
 Corp. Off: H.No.8-2-120/77/5, Ground Floor, Opp. KBR Park, Raod No. 2, Banjara Hills, Hyderabad - 500034
 CIN: L24110TG1990PLC012038, Website: www.ssorganics.co.in, email id: md@ssorganics.co.in, cs@ssorganics.co.in.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

PART - I							Rupees in lakhs
Sl. No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Previous year ended
		30.09.2014	30.06.2014	30.09.2013	30.09. 2014	30.09.2013	ended 31.03.2014
(Refer Notes below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise Duty)	30.80	-	-	30.80	-	-
	(b) Other Operating Income	138.32	136.16	22.91	274.48	22.91	260.41
	Total Income from operations (a+b)	169.12	136.16	22.91	305.28	22.91	260.41
2	Expenditure						
	(a) Cost of material consumed	101.24	-	-	101.24	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work -in- Progress and Stock- in- trade	(86.06)	-	-	(86.06)	-	-
	(d) Employees benefit expense	94.33	85.12	59.88	179.45	94.19	253.96
	(e) Depreciation and amortisation expense	117.44	30.37	28.13	147.81	28.13	86.01
	(f) Other Expenditure (Any item exceeding 10% of the total expenses relating to separately) continuing operations to be shown	132.13	123.26	72.59	255.39	103.55	339.34
	Total Expenditure (a+b+c+d+e+f)	359.08	238.75	160.60	597.83	225.87	679.31
3	Profit/(Loss) from Operations before other income, Finance costs and exceptional items (1-2)	(189.96)	(102.59)	(137.69)	(292.55)	(202.96)	(418.90)
4	Other Income	-	-	0.01	-	0.01	9.96
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(189.96)	(102.59)	(137.68)	(292.55)	(202.95)	(408.94)
6	Finance costs	3.50	3.55	0.03	7.05	0.07	1.06
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5-6)	(193.46)	(106.14)	(137.71)	(299.60)	(203.02)	(410.00)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(193.46)	(106.14)	(137.71)	(299.60)	(203.02)	(410.00)
10	Tax Expense						
	1) Current Tax	-	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-	18.83
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(193.46)	(106.14)	(137.71)	(299.60)	(203.02)	(428.83)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11+12)	(193.46)	(106.14)	(137.71)	(299.60)	(203.02)	(428.83)
14	Paid-up Equity Capital	1,020.13	1,020.13	1,020.13	1,020.13	1,020.13	1,020.13
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	(1,947.93)
16 (i)	Earnings Per Share (before extraordinary items) of Face value Rs. 10/- each						
	(a) Basic	(1.90)	(1.04)	(1.35)	(2.94)	(1.99)	(4.20)
	(b) Diluted	(1.90)	(1.04)	(1.35)	(2.94)	(1.99)	(4.20)
16 (ii)	Earnings Per Share (after extraordinary items) of Face value Rs. 10/- each						
	(a) Basic	(1.90)	(1.04)	(1.35)	(2.94)	(1.99)	(4.20)
	(b) Diluted	(1.90)	(1.04)	(1.35)	(2.94)	(1.99)	(4.20)

PART - II SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED SEPTEMBER 30, 2014

Sl. No	Particulars	3 Months ended as at 30.09.2014	Preceding 3 Months ended as at 30.06.2014	Corresponding 3 Months ended as at 30.09.2013	Previous year ended as at 31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	(a) No. of Shares	6,449,600	6,449,600	5,168,800	6,449,600
	(b) Percentage (%)	63.22%	63.22%	50.67%	63.22%
2	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	No. of Shares	-	-	-	-
	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	3,751,700	3,751,700	5,032,500	3,751,700
	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)	36.78%	36.78%	49.33%	36.78%

Particulars		Three Months Ended
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes:

- 1) The Board of Directors at its board meeting held on 14th November, 2014, took on record the above results which have been reviewed by Audit Committee.
- 2) The above figures of previous periods have been restated, wherever necessary, to make them comparable.
- 3) Figures for the previous period/year have been rearranged and regrouped wherever necessary.
- 4) During the current quarter, pursuant to the requirements of Schedule II of the Companies Act, 2013, the management of Company has re-assessed the useful life of fixed assets held as at April 1, 2014. Based on such internal technical re-assessment, the Company has accounted for additional depreciation of Quarter 1 amounting to Rs. 43,18,872/- during the current quarter. Further, based on transitional provisions provided in note 7(b) of the Schedule II, an amount of Rs. 80,31,376/- (net of deferred tax) has been adjusted with standalone opening retained earnings, pertaining to assets whose balance useful life was Nil as at April 1, 2014, pursuant to such adoption.

By Order of the Board
for S. S. ORGANICS LIMITED

V. Sai Sudhakar
Dr. SAI SUDHAKAR VANKINENI
EXECUTIVE DIRECTOR
DIN: 00733001



Place: Hyderabad
Date: 14.11.2014

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2014

Rupees in Lakhs

Particulars		As at (Current half year end) 30.09. 2014	As at (Previous year end) 31.03.2014
A	<u>EQUITY AND LIABILITIES</u>		
I	Shareholders' Funds		
(a)	Share Capital	1,020.13	1,020.13
(b)	Reserves and Surplus	(2,327.84)	(1,947.93)
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	(1,307.71)	(927.80)
II	Share application money pending allotment	-	-
III	Non-current Liabilities		
	Long-term Borrowings	1,211.36	1,037.40
	Deferred tax Liabilities (net)	212.56	212.56
	Other Long-term Liabilities	390.86	281.67
	Long term Provisions	-	-
	Sub-total - Non-current Liabilities	1,814.78	1,531.63
IV	Current Liabilities		
(a)	Short-term Borrowings	-	-
(b)	Trade Payables	1,015.05	919.39
(c)	Other Current Liabilities	250.07	259.05
(d)	Short-term Provisions	43.06	36.76
	Sub-total - Current Liabilities	1,308.18	1,215.20
	TOTAL - EQUITY AND LIABILITIES	1,815.25	1,819.03
B	<u>ASSETS</u>		
I	Non-current Assets		
(a)	Fixed Assets		
	(i) Tangible Assets	1,474.95	1,574.53
	(ii) Capital Work in Progress	4.10	-
(b)	Non-current Investments	4.94	4.94
(c)	Deferred tax Assets (net)	-	-
(d)	Long term Loans and Advances	117.45	72.97
(e)	Other Non-current Assets	-	-
	Sub-total - Non-current Assets	1,601.44	1,652.44
II	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	77.86	3.13
(c)	Trade Receivables	63.66	84.78
(d)	Cash and cash equivalents	5.53	0.73
(e)	Short-term Loans and advances	66.76	77.95
(f)	Other Current Assets	-	-
	Sub-total - Current Assets	213.81	166.59
	TOTAL - ASSETS	1,815.25	1,819.03

By Order of the Board
for S. S. ORGANICS LIMITED

S. Sai Sudhakar

Dr. SAI SUDHAKAR VANKINENI
EXECUTIVE DIRECTOR
DIN: 00733001



Place: Hyderabad
Date: 14.11.2014



Review Report to the Board of Directors of S.S. ORGANICS LTD.

Introduction

We have reviewed Part - I Standalone Unaudited financial Results for the Quarter and Six months ended 30/09/2014 of the accompanying Statement of Unaudited Financial Results ("Part - I of the Statement") of S.S. ORGANICS LTD., which has been approved by the Board of Directors. Management is responsible for preparation and presentation of the said Part - I of the Statement in accordance with applicable Accounting standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part - I of the Statement based on our review.

Scope of review

We have conducted our review 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. 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 don't express an audit opinion.

Conclusion

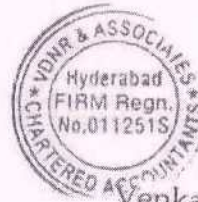
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part - I of the Statement is not prepared, in all respects, in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the 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.



Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as percentage of shares pledged/encumbered and non-encumbered in respect of aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of Listing Agreement and particulars relating to investor complaints disclosed in Part - II - Select Information for the Quarter and Six months ended 30/09/2014 of the Statement, from the details furnished by the Management.

for **VDNR & ASSOCIATES**
Chartered Accountants
Firm Reg No. 011251S



Venkateswarlu.D
Partner
Membership No. 028488

Place: Hyderabad
Date: November 14, 2014