

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In lacs)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		Sep 30, 2017 (Un Audited)	June 30, 2017 (Un Audited)	Sep 30, 2016 (Un Audited)	Sep 30, 2017 (Un Audited)	Sep 30, 2016 (Un Audited)
<b>1</b>	<b>Income from operations</b>					
	(a) Net Sales/ Income from Operations	16306	18183	16325	34489	33912
	(b) Other Operating Income	524	491	324	1015	748
	(c) Other Income	79	199	221	278	255
	<b>Total Income from operations</b>	<b>16909</b>	<b>18873</b>	<b>16870</b>	<b>35782</b>	<b>34915</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	8223	9291	8584	17514	16558
	(b) Purchases of stock-in-trade	1448	2054	1801	3502	3944
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	261	224	(932)	485	(485)
	(d) Employee benefits expenses	1393	1343	1289	2736	2507
	(e) Depreciation and amortization expenses	619	614	679	1233	1360
	(f) Power & Fuel	1381	1385	1242	2766	2566
	(g) Finance Cost	1252	1312	1268	2564	2579
	(g) Stores & Spares Consumed	1014	1150	985	2164	2026
	(h) Other expenditure	948	1070	1027	2018	1938
	<b>Total Expenses</b>	<b>16539</b>	<b>18443</b>	<b>15943</b>	<b>34982</b>	<b>32993</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>370</b>	<b>430</b>	<b>927</b>	<b>800</b>	<b>1922</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before Tax (3-4)</b>	<b>370</b>	<b>430</b>	<b>927</b>	<b>800</b>	<b>1922</b>
<b>6</b>	<b>Tax expense</b>					
	- Current Tax	95	131	362	226	750
	- Deferred Tax (Asset)/ Liability	106	(308)	39	(202)	(244)
<b>7</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (5-6)</b>	<b>169</b>	<b>607</b>	<b>526</b>	<b>776</b>	<b>1416</b>
<b>8</b>	<b>Other Comprehensive Income</b>	<b>7</b>	<b>6</b>	<b>(1)</b>	<b>13</b>	<b>(2)</b>
<b>9</b>	<b>Non Controlling Interest</b>	-	-	-	-	-
<b>10</b>	<b>Total Comprehensive Income after tax and non controlling interest (7+8-9)</b>	<b>176</b>	<b>613</b>	<b>525</b>	<b>789</b>	<b>1414</b>
<b>11</b>	<b>Paid – up equity share capital (Face Value – Rs.10/- each)</b>	<b>1982</b>	<b>1982</b>	<b>1982</b>	<b>1982</b>	<b>1982</b>
<b>12</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	-	-	-	-	-
<b>13.1</b>	<b>Earning Per Share (before exceptional item) (of Rs. 10/- each) (not annualized)</b>					
	- Basic	0.89	3.09	2.65	3.98	7.13
	- Diluted	0.89	3.09	2.65	3.98	7.13
<b>13.2</b>	<b>Earning Per Share (after exceptional item) (of Rs. 10/- each) (not annualized)</b>					
	- Basic	0.89	3.09	2.65	3.98	7.13
	- Diluted	0.89	3.09	2.65	3.98	7.13

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2017**

(Rs. In Lacs)

Sr. No.	PARTICULARS	As at 30.09.2017 (Un Audited)
	<b><u>ASSETS</u></b>	
(1)	<b>Non-current assets</b>	
(a)	Property, Plant and equipment	37250
(b)	Capital Work in progress	242
(c)	Financial Assets	
	(i) Investment	5
	(ii) Loans and advances	103
(d)	Other assets	43
	<b>Total non-current Assets</b>	<b>37643</b>
(2)	<b>Current assets</b>	
(a)	Inventories	20633
(b)	Financial assets	
	(i) Trade Receivables	10500
	(ii) Cash and cash equivalents	1553
	(iii) Other financial assets	-
(c)	Current Tax Assets (Net)	2012
(d)	Other assets	3263
	<b>Total Current Assets</b>	<b>37961</b>
	<b>Total:</b>	<b>75604</b>
	<b><u>EQUITY AND LIABILITIES</u></b>	
(1)	<b>Equity</b>	
(a)	Share Capital	1982
(b)	Other Equity	16347
	<b>Total Equity</b>	<b>18329</b>
(2)	<b>Non-Current Liabilities</b>	
(a)	Financial liabilities	
	(i) Long term borrowings	10067
	(ii) Other financial liabilities	-
(b)	Long Term Provisions	474
(c)	Deffered tax liabilities (net)	4275
(d)	Other non-current liabilities	326
	<b>Total non-current liabilities</b>	<b>15142</b>
(3)	<b>Current Liabilities</b>	
(a)	Financial liabilities	
	(i) Short term borrowings	16189
	(ii) Trade and other payables	18202
	(iii) Other financial liabilities	6858
(b)	Short Term Provisions	187
(c)	Other liabilities	697
	<b>Total Current liabilities</b>	<b>42133</b>
	<b>Total:</b>	<b>75604</b>

**NOTES:**

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 06th December, 2017. These results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards (IND AS) as prescribed u/s 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.																					
2	The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016. Accordingly, the Company has provided Ind AS compliant financial results for the corresponding previous quarter and half year ended September 30, 2016 to align with financial results for the current quarter and half year ended September 30, 2017. Further, in accordance with the relaxations provided in the circular, the results for the corresponding previous quarter and half year ended September 30, 2016 have not been subjected to limited review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.																					
3	<p>Reconciliation of Net Profit for the Half Year ended September, 30, 2016 reported under IGAAP and Ind AS is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">30.09.2016 (Rs. in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Net Profit after tax under Previous IGAAP</td> <td style="text-align: right;">2228</td> </tr> <tr> <td>Adjustments on account of application of IND AS:</td> <td></td> </tr> <tr> <td>- Recomputation of Depreciation</td> <td style="text-align: right;">(305)</td> </tr> <tr> <td>- Provision for debtors</td> <td style="text-align: right;">(1)</td> </tr> <tr> <td>- Provision for taxes (current tax and deferred tax)</td> <td style="text-align: right;">(506)</td> </tr> <tr> <td>- Remeasurement of employee benefit expenses</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Net Profit after tax as per Ind AS</td> <td style="text-align: right;">1416</td> </tr> <tr> <td>Remeasurement of employee benefit expenses</td> <td style="text-align: right;">(2)</td> </tr> <tr> <td>Total Comprehensive Income as per Ind AS</td> <td style="text-align: right;">1414</td> </tr> </tbody> </table>		Particulars	30.09.2016 (Rs. in Lakhs)	Net Profit after tax under Previous IGAAP	2228	Adjustments on account of application of IND AS:		- Recomputation of Depreciation	(305)	- Provision for debtors	(1)	- Provision for taxes (current tax and deferred tax)	(506)	- Remeasurement of employee benefit expenses	-	Net Profit after tax as per Ind AS	1416	Remeasurement of employee benefit expenses	(2)	Total Comprehensive Income as per Ind AS	1414
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4	The company's operations predominantly comprises of only one segment-Textile (Yarn and Allied Activities).																					
5	In view of the management, no provision is required in respect of receivable of Rs. 1089.44 lacs from a body corporate whose net worth has been fully eroded, in view of future prospects of revival and also as the company is in the process of rehabilitation.																					
6	Corresponding quarter/ period / year figures have been regrouped/ rearranged wherever considered necessary.																					
<p>Sd/- Ashish Bagrodia (Chairman cum Managing Director) DIN: 00047021</p>																						
<p>Place: Chandigarh Date: 06.12.2017</p>																						