

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2017

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended	
		Dec 31, 2017 (Un Audited)	Sep 30, 2017 (Un Audited)	Dec 31, 2016 (Un Audited)	Dec 31, 2017 (Un Audited)	Dec 31, 2016 (Un Audited)
		(Rs. in lacs)				
1	Income from operations					
	(a) Net Sales/ Income from Operations	16278	16306	16422	50767	50334
	(b) Other Operating Income	569	524	426	1584	1174
	(c) Other Income	182	79	14	460	269
	Total Income from operations	17029	16909	16862	52811	51777
2	Expenses					
	(a) Cost of materials consumed	9108	8223	8761	26622	25319
	(b) Purchases of stock-in-trade	1617	1448	1365	5119	5309
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(702)	261	(538)	(217)	(1023)
	(d) Employee benefits expenses	1457	1393	1265	4193	3772
	(e) Depreciation and amortization expenses	620	619	677	1853	2037
	(f) Power & Fuel	1438	1381	1300	4204	3866
	(g) Finance Cost	990	1252	1264	3554	3843
	(g) Stores & Spares Consumed	962	1014	1144	3126	3170
	(h) Other expenditure	1264	948	1030	3282	2969
	Total Expenses	16754	16539	16268	51736	49262
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	275	370	594	1075	2515
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	275	370	594	1075	2515
6	Tax expense					
	- Current Tax	66	95	243	292	993
	- Deferred Tax (Asset)/ Liability	101	106	55	(101)	(189)
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	108	169	296	884	1711
8	Other Comprehensive Income	6	7	(1)	19	(3)
9	Non Controlling Interest	-	-	-	-	-
10	Total Comprehensive Income after tax and non controlling interest (7+8-9)	114	176	295	903	1708
11	Paid – up equity share capital (Face Value – Rs.10/- each)	1982	1982	1982	1982	1982
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
13	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)					
	- Basic	0.58	0.89	1.49	4.56	8.62
	- Diluted	0.58	0.89	1.49	4.56	8.62

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 03rd February, 2018. 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 nine months ended December 31, 2016 to align with financial results for the current quarter and nine months ended December 31, 2017. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.		
3	Reconciliation of Net Profit for the quarter and nine months ended December 31, 2016 reported under IGAAP and Ind AS is as follows:		
		Quarter Ended	Nine Months Ended
	Particulars	31.12.2016	31.12.2016
		(Rs. In Lacs)	
	Net Profit after tax under Previous IGAAP	744	2972
	Adjustments on account of application of IND AS:		
	- Recomputation of Depreciation	(146)	(451)
	- Provision for debtors	(4)	(6)
	- Provision for taxes (current tax and deferred tax)	(298)	(804)
	- Remeasurement of employee benefit expenses		-
Net Profit after tax as per Ind AS	296	1711	
Remeasurement of employee benefit expenses	(1)	(3)	
Total Comprehensive Income as per Ind AS	295	1708	
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.		
Place: Chandigarh		sd/-	
Date: 03.02.2018		Ashish Bagrodia	
		(Chairman cum Managing Director)	
		DIN: 00047021	