

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended		(Rs. In lacs)
		Sept 30, 2019 (Un Audited)	June 30, 2019 (Un Audited)	Sept. 30, 2018 (Un Audited)	Sept. 30, 2019 (Un Audited)	Sep 30, 2018 (Un-Audited)	Year Ended Mar 31, 2019 (Audited)
1	Income from operations						
	(a) Net Sales/ Income from Operations	15,404	16,087	17,398	31,491	34,340	69,585
	(b) Other Operating Income	1,001	901	614	1,902	1,361	2,677
	(c) Other Income	42	44	34	86	67	156
	Total Income from operations	16,447	17,032	18,046	33,479	35,768	72,418
2	Expenses						
	(a) Cost of materials consumed.	9,110	9,086	9,689	18,196	18,798	39,320
	(b) Purchases of stock-in-trade	1,830	1,589	2,012	3,419	3,806	7,719
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(374)	275	(354)	(99)	(72)	87
	(d) Employee benefits expenses	1,486	1,375	1,553	2,861	2,930	5,844
	(e) Depreciation and amortization expenses	567	562	601	1,129	1,202	2,374
	(f) Power & Fuel	1,185	1,246	1,264	2,431	2,671	5,414
	(g) Finance Cost	1,124	1,165	1,351	2,289	2,840	4,839
	(h) Other expenditure	1,165	1,468	1,427	2,633	2,687	5,390
	Total Expenses	16,093	16,766	17,543	32,859	34,862	70,987
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	354	266	503	620	906	1,431
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	354	266	503	620	906	1,431
6	Tax expense						
	- Current Tax	125	97	168	222	254	334
	- MAT Credit for Current Year	-	-	86	-	-	(40)
	- Tax Adjustment for the earlier years	-	-	-	-	-	0
	- Deferred Tax (Asset)/ Liability	8	(35)	19	(27)	255	(75)
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	221	204	230	425	397	1,212
8	Other Comprehensive Income	19	19	10	38	20	75
9	Total Comprehensive Income after tax and non controlling interest (7+8-9)	240	223	240	463	417	1,287
10	Paid - up equity share capital (Face Value - Rs.10/- each)	1,982	1,982	1,982	1,982	1,982	1,982
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						16,957
12	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualized)						
	- Basic	1.22	1.12	1.21	2.34	2.10	6.49
	- Diluted	1.22	1.12	1.21	2.34	2.10	6.49

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2019

(Rs. In Lacs)

S.No.	Particulars	As at 30th September 2019 (UN AUDITED)	As at 31st March, 2019 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, plant and equipment	33,390	34,278
(b)	Capital work-in-progress	7	0
(c)	Intangible Assets	21	26
(d)	Financial assets		
	- Investments	6	6
(e)	Other non - Current Assets	66	67
	Total Non- Current Assets	33,490	34,377
(2)	Current assets		
(a)	Inventories	20,648	20,199
(b)	Financial assets		
	- Trade receivables	11,352	13,124
	- Cash and cash equivalents	180	274
	- Bank Balances other than Cash and Cash Equivalents	1,602	1,509
	- Loans	14	16
	- Other financial assets	14	121
(c)	Current tax assets (Net)	2,478	2,683
(d)	Other current assets	3,220	2,848
	Total Current Assets	39,508	40,774
	Total	72,998	75,151
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	1,982	1,982
(b)	Other Equity	17,420	16,957
		19,402	18,939
(2)	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial liabilities		
	- Borrowings	4,500	5,754
(b)	Non - Current Provisions	579	510
(c)	Deferred tax liabilities (Net)	5,302	5,308
(d)	Other non-current liabilities	333	347
	Total Non- Current Liabilities	10,714	11,919
(3)	Current liabilities		
(a)	Financial liabilities		
	- Borrowings	18,255	19,946
	- Trade payables		
	(a) Total outstanding dues of micro & small enterprises		
	(b) Total outstanding dues of creditors other than micro & small enterprises	18,702	17,981
	- Other financial liabilities	5,140	5,426
(b)	Other current liabilities	698	767
(c)	Current Provisions	87	173
	Total Current Liabilities	42,882	44,293
	Total	72,998	75,151

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

S.No.	Particulars	30th Sept., 2019 (UN AUDITED)	30th Sept., 2018 (UN AUDITED)
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax and extraordinary items	620	906
	Adjusted for :		
	Depreciation	1,129	1,202
	Provision for Doubtful Debts	(0)	0
	Bad debt written off	0	
	Interest Paid	2,289	2,840
	Profit/(Loss) on sale of fixed assets (Net)	9	0
	Dividend Received	(1)	(0)
	Interest income	(59)	(49)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,987	4,899
	Adjusted for :		
	Trade and other receivables	1,417	(331)
	Inventories	(449)	1,501
	Trade Payables and advances from customers	410	(2,481)
	CASH GENERATED FROM OPERATIONS	5,365	3,588
	Direct Taxes paid / adjusted	(16)	(4)
	Cash flow before extra ordinary items	5,349	3,584
	Extra Ordinary items		
	Net cash from Operating activities (A)	5,349	3,584
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Net Changes in fixed assets	(259)	(109)
	Sale of fixed assets	6	0
	Capital Advances	1	4
	Dividend Received	1	0
	Interest Received	59	49
	Net Cash from investing activities (B)	(192)	(56)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest paid	(2,289)	(2,840)
	Net Proceeds/(Repayment) of Long Term Borrowings	(1,271)	(1,366)
	Net Proceeds/(Repayment) from Short term Borrowings	(1,691)	643
	Net Cash from Financing activities (C)	(5,251)	(3,563)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	(94)	(35)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING	274	120
	CASH AND CASH EQUIVALENTS AT THE END	180	85
	01. Proceeds from long term and other borrowings are shown net of repayment.		
	02. Cash and Cash equivalents represent cash and bank balances only.		

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 14th November, 2019. The statutory Auditors of the Company have carried out a limited review of the aforesaid results. The financial statements are in accordance with Indian Accounting Standards (IND AS) as prescribed u/s 133 of the companies Act, 2013, read with relevant Companies Indian Accounting Standards Rules.
2	The company's operations predominantly comprises of only one segment-Textile (Yarn and Allied Activities).
3	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. Under these circumstances, the due date of payment will be mutually decided.
4	Ind AS 116 - Leases, has become applicable effective annual reporting period beginning 01 April, 2019. The Company has adopted the said standard beginning from 01 April, 2019, using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information. The impact of above change is insignificant on these financial results.
5	In pursuance to section 115BBAA of the income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT credit. The Company has not exercised this option for current period and continues to recognize the taxes on income for the quarter and half year ended 30th September 2019 as per earlier provisions. The company is in the process of evaluating the impact of this ordinance.
6	The previous period figures have been regrouped/rearranged, wherever considered necessary.
sd/- Ashish Bagrodia (Chairman cum Managing Director) DIN: 00047021	
Place: Chandigarh Date: 14.11.2019	