

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017			
(Rs. In lacs)			
Sl. No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
I	Income from Operations		
(a)	Net Sales / Income from Operations	802.24	1064.63
II	Other Income	37.85	10.02
III	Total Income from Operations (Net)	840.09	1074.65
IV	Expenses		
(a)	Cost of Raw Materials Consumed	762.23	2.60
(b)	Change in inventories of Finished Goods and Work in Progress	(856.37)	(2.65)
(c)	Employee Benefits Expense	408.43	440.23
(d)	Finance Costs	0.19	0.13
(e)	Depreciation and Amortisation Expense	17.28	16.31
(e)	Power and Fuel	368.47	422.51
(f)	Other Expenses	160.68	195.78
	Total Expenditure	860.91	1,074.91
V	Profit/(Loss) before Exceptional Items and tax (III-IV)	(20.82)	(0.26)
VI	Exceptional Items	-	-
VII	Profit / (Loss) before Tax (V-VI)	(20.82)	(0.26)
VIII	Tax Expense - Current Tax	-	-
IX	Pofit /(Loss) for the period (VII-VIII)	(20.82)	(0.26)
X	Other Comprehensive Income		
	a) Items that will not be reclassified to profit or loss	5.30	5.30
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-
	c) Items that will be reclassified to profit or loss	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-
XI	Total comprehensive Income for the period	(15.52)	5.04
XII	Paid Up Equity Share Capital Face Value of Equity Share of Rs. 10 each	1271.86	1271.86
XIII	Earnings per Share (of Rs. 10/- each) (not annualized)		
	- Basic	(0.16)	0.00
	- Diluted	(0.16)	0.00

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Registered Office & Manufacturing Complex : Plot No. 2, 3, 4 & 5 Sector A, Industrial Growth Centre,
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Ph : +91 7375 244350; +93015 28698. Email : pillukhedi@wearitgroup.com

CIN : L17118MP1980PLC001697

Notes :

1. The Financial Results of the Company have been prepared in accordance with Indian Accounting Standard (Ins AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017 and accordingly these financial results (including for all the period presented in accordance with Ind AS 101 first time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles Ind AS 34 – Interim Financial Reporting prescribed under 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
2. Share Capital shown under Shareholder's Fund is inclusive of Rs. 86,250/- against 30,350 forfeited shares.
3. Segment Reporting as defined in Ind AS 108 is not applicable. Since the operation of the Company presently relates to a single primary business segment, i.e. "Job Work" for manufacturing Synthetic Blended Yarn.
4. The Financial Results relating to Quarter ended 30th June, 2017 under Ind AS have been subjected to Limited Review by the Statutory Auditors of the Company. However, the management has exercise due diligence to ensure that the Financial Results provide true and fair view of the Company's affairs.
5. Provision for Income Tax and Deferred Tax will be made at the year end.
6. The above results for the Quarter ended 30th June, 2017 have been reviewed by Audit Committee and approved by the Board of Directors at their Meeting held on 4th September, 2017 and these have been subjected to a Limited Review by the Statutory Auditors of the Company.
7. A reconciliation between the profit as reported earlier (previous GAAP) and the Ind AS recast profits for the corresponding quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 is given below previous Generally Accepted Accounting Principles (GAAP) is summarized below:

Particulars	For the Quarter ended 30th June, 2017
Net Profit as per erstwhile India GAAP	(30.16)
Adjustment:	
Reclassification of actuarial gains / losses arising in respect of employee benefit scheme to Other Comprehensive Income (OCI)	5.30
Net Profit as IND AS	(24.86)
Total Comprehensive Income	(24.86)

Exemptions applied at transition

8. Ind AS 101 (First time adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by 1st time adopters.
9. Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March, 2016, The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2016.
10. The Limited Review as required under Regulation 33 of SEBI (LODR) Regulations, 2015 have been complied and related Report be forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2017 which needs to be explained.
11. Figures of the previous period/year have been rearranged/re-grouped wherever found necessary.



WEARIT
GROUP

HIND SYNTEX LTD.

Place: Kolkata
Date: 4th September, 2017

By Order of the Board,
Hind Syntex Limited

Sd/-
Manish Kumar
(Director)
DIN : 00121900