

| UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2017 | | | | | | | |
|---|--|----------------|----------------|----------------|------------------|----------------|----------------|
| PART I (Rs. in Lacs) | | | | | | | |
| Sl. No. | Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
| | | 30.09.2017 | 30.09.2016 | 30.06.2017 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | | | | | | |
| | Net Sales / Income from Operations | 1892.53 | 1035.99 | 802.24 | 2694.77 | 2100.62 | 4056.11 |
| II | Other Income | 4.14 | 3.25 | 37.85 | 41.99 | 13.27 | 29.08 |
| III | Total Revenue | 1896.67 | 1039.24 | 840.09 | 2736.76 | 2113.89 | 4085.19 |
| IV | Expenses | | | | | | |
| (a) | Cost of Materials Consumed | 245.79 | 0 | 762.23 | 1008.02 | 2.60 | 2.60 |
| (b) | Change in inventories of Finished Goods, Work in Progress and stock in trade | 819.36 | 18.06 | (856.37) | (37.01) | 15.41 | 16.23 |
| (c) | Employee Benefits Expense | 404.08 | 441.08 | 408.43 | 812.50 | 881.31 | 1732.85 |
| (d) | Power and Fuel | 366.27 | 409.89 | 368.47 | 734.73 | 832.40 | 1646.17 |
| (e) | Finance Cost | 0.17 | 0.26 | 0.19 | 0.36 | 0.39 | 0.83 |
| (f) | Depreciation and Amortisation Expense | 17.46 | 16.87 | 17.28 | 34.73 | 33.18 | 68.36 |
| (g) | Other Expenses | 109.22 | 151.40 | 160.68 | 269.91 | 347.18 | 677.63 |
| | Total Expenses | 1962.34 | 1037.56 | 860.91 | 2823.25 | 2112.47 | 4144.67 |
| V | Profit/(Loss) before Exceptional Items and Tax (III-IV) | (65.67) | 1.68 | (20.82) | (86.49) | 1.42 | (59.48) |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit / (Loss) before Tax (V-VI) | (65.67) | 1.68 | (20.82) | (86.49) | 1.42 | (59.48) |
| VIII | Tax Expense - Current Tax | - | - | - | - | - | - |
| IX | Profit and (Loss) for the period (VII-VIII) | (65.67) | 1.68 | (20.82) | (86.49) | 1.42 | (59.48) |
| X | Other Comprehensive Income | | | | | | |
| | a. Item that will not be reclassified to Profit or Loss | 0 | 0 | 5.30 | 5.30 | 5.30 | 21.18 |
| | b. Income Tax relating to items that will not be reclassified | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Item that will be reclassified to Profit or Loss | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Income Tax relating to items that will be reclassified | 0 | 0 | 0 | 0 | 0 | 0 |
| XI | Total comprehensive income for the period | (65.67) | 1.68 | (15.52) | (81.19) | 6.72 | (38.30) |
| XII | Paid Up Equity Share Capital (Face Value of Rs. 10/- each) | 1271.86 | 1271.8 | 1271.86 | 1271.86 | 1271.86 | 1,271.86 |
| XIII | Earnings per Share (of Rs. 10/ each) (not annualized) | | | | | | |
| | - Basic | (0.52) | 0.01 | (0.16) | (0.68) | 0.01 | (0.47) |
| | - Diluted | (0.52) | 0.01 | (0.16) | (0.68) | 0.01 | (0.47) |

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**Segments wise- Revenue, Result and Assets and Liabilities**

| SL. No. | Particulars | Quarter Ended | | | Six Months Ended | |
|----------|--|----------------|----------------|----------------|------------------|----------------|
| | | 30.09.2017 | 30.09.2016 | 30.06.2017 | 30.09.2017 | 30.09.2016 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Segment Revenue | | | | | |
| | a) Sale of own products | 1220.58 | 43.80 | 41.84 | 1262.41 | 61.20 |
| | b) Income from Job Work | 671.96 | 992.19 | 760.40 | 1432.36 | 2039.42 |
| | c) Other Income | 4.14 | 3.25 | 37.85 | 41.99 | 13.27 |
| | Gross Revenue from sale of Product, Services and others | 1896.67 | 1039.24 | 840.09 | 2736.76 | 2113.89 |
| 2 | Segment Result | | | | | |
| | a) Sale of Own Products | 1220.58 | 43.80 | 41.84 | 1262.41 | 61.20 |
| | Less: Expenses | 1248.81 | 74.58 | 101.38 | 1350.20 | 140.32 |
| | Total | (28.24) | (30.77) | (59.55) | (87.78) | (79.11) |
| | b) Income from Job Work | 671.96 | 992.19 | 760.40 | 1432.36 | 2039.42 |
| | Less: Expenses | 713.53 | 952.98 | 759.53 | 1473.05 | 1972.15 |
| | Total | (41.57) | 29.20 | 0.87 | (40.70) | 67.26 |
| | c) Other Income | 4.14 | 3.25 | 37.85 | 41.99 | 13.27 |
| | Profit Before Tax | (65.67) | 1.68 | (20.82) | (86.49) | 1.42 |
| 3 | Segment Assets | | | | | |
| | Unallocable Assets | 2298.21 | 2466.73 | 3550.92 | 2298.21 | 2466.73 |
| | Total Assets | 2298.21 | 2466.73 | 3550.92 | 2298.21 | 2466.73 |
| 4 | Segment Liabilities | | | | | |
| | a) Own Manufacturing Business | 864.15 | 864.15 | 868.29 | 864.15 | 724.48 |
| | b) Job Work Business | 849.63 | 849.63 | 2032.52 | 849.63 | 1031.59 |
| | Total Liabilities | 1713.78 | 1713.78 | 2900.81 | 1713.78 | 1756.07 |

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| STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017 | | | |
|--|--|-------------------------|-------------------------|
| (Rs. In Lakhs) | | | |
| Sl. No. | Particulars | As at 30.09.2017 | As at 31.03.2017 |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 1674.33 | 1,677.57 |
| | (b) Capital Work-in-progress | - | - |
| | (c) Intangible Assets | 0.20 | 0.42 |
| | (d) Financial Assets | | |
| | (i) Investments | 0.31 | 0.31 |
| | (ii) Other Financial Assets | 145.01 | 203.73 |
| | Total Non-Current Assets | 1819.85 | 1,882.03 |
| 2 | Current Assets | | |
| | (a) Inventories | 173.73 | 85.82 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 4.41 | 4.57 |
| | (ii) Cash and Cash Equivalents | 3.32 | 49.54 |
| | (iii) Other Financial Assets | 254.73 | 506.83 |
| | (c) Other Current Assets | 42.17 | 19.42 |
| | Total Current Assets | 478.36 | 666.17 |
| | TOTAL - ASSETS | 2298.21 | 2548.20 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | (a) Equity Share Capital | 1272.72 | 1,272.72 |
| | (b) Other Equity | (688.28) | (607.09) |
| | Total Equity | 584.45 | 665.63 |
| 2 | LIABILITIES | | |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 4.43 | 4.43 |
| | (b) Employee Benefits | 42.50 | 42.50 |
| | Total Non-Current Liabilities | 46.93 | 46.92 |
| 3 | Current Liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Trade Payables | 95.74 | 179.68 |
| | (ii) Other Financial Liabilities | 535.78 | 388.41 |
| | (b) Other Current Liabilities Obligation | 937.06 | 1193.62 |
| | (c) Employee benefits | 98.26 | 73.94 |
| | Total Current Liabilities | 1666.84 | 1835.65 |
| | TOTAL - EQUITY AND LIABILITIES | 2298.22 | 2548.20 |

Notes :

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind 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 periods 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 in Ind AS 34 - Interim Financial Reporting, prescribed under Section 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 applicable, Since the operation of the Company presently relates to " Job work" for manufacturing Synthetic Blended Yarn as well as Manufacturing of Own blended Yarn.
- 4 The financial results relating to quarter and Six month ended 30th September, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the Company. However, the Management has exercised 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 and six months ended 30th September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th November, 2017, and these have been subjected to a limited review by the Statutory Auditors of the Company.
- 7 A Reconciliation between the profit/(loss) as reported earlier (Previous GAAP) and the Ind AS recast profits/(loss) for the corresponding quarter ended September 30, 2016, However there are no reconciling items due to adoption of Ind AS with effect from April 01, 2016 (Transition date).

| Particulars | For the Quarter ended 30th Sept, 2016 | Six Months ended 30th Sept, 2016 |
|---|---|--|
| Net Profit as per erstwhile India | 1.68 | 1.42 |
| GAAP Adjustment: | | |
| Reclassification of actuarial gains / losses, arising in respect of | - | 5.30 |
| Employee benefit schemes, to other Comprehensive | | |
| Net Profit as IND AS | 1.68 | 6.72 |
| Total Comprehensive Income | 1.68 | 6.72 |

- 8 Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017 Central Excise Duty, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and excise duty for the quarter and six months ended 30th September, 2017 are not comparable with the previous periods.

Exemptions applied at transition

- 9 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 first-time adopters. Ind AS 101 allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS.
- 10 Property, Plant and Equipment were carried in the Statement of Financial Results 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.
- 11 The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the 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 September, 2017 which needs to be explained.
- 12 Figures for the previous period/year have been rearranged/re-grouped wherever found necessary.
- 13 Figures for the quarter ended 30th September, 2017 are the balancing figures between unaudited figures for the six months ended 30th September, 2017 and quarter ended 30th June, 2017.

Place: Kolkata
Date: November 11, 2017

By order of the Board

Sd/-
Manish Kumar
Director
DIN : 00121900