

SHEKHAWATI POLY YARN LIMITED

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2015

(Rs. In Lakhs)

Quarter Ended			Particulars	Nine Months Ended		Year Ended
31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)		31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
			1	Income from Operations		
2,930.66	4,581.31	10,133.30		(a) Net Sales/ Income from Operations (Net of excise duty)	18,737.19	24,233.37
263.88	102.62	30.62		(b) Other Operating Income	402.31	132.37
3,194.53	4,683.92	10,163.92		Total Income from operations (net)	19,139.50	24,365.74
			2	Expenses:		
2,251.05	4,959.01	9,076.18		(a) Cost of materials consumed	16,353.33	20,543.48
531.16	(18.90)	(227.96)		(b) Change in inventories of finished goods and work-in-progress	844.60	(250.81)
192.75	220.13	160.24		(c) Employees benefits expenses	575.47	493.83
286.83	263.69	234.66		(d) Depreciation and amortization expenses	813.17	720.55
464.24	697.01	622.03		(e) Other expenses	1,812.31	1,636.49
3,726.03	6,120.94	9,865.15		Total expenses	20,398.88	23,143.55
(531.50)	(1,437.01)	298.77	3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(1,259.38)	1,222.19
47.69	12.12	63.35	4	Other Income	92.42	166.58
(483.81)	(1,424.90)	362.12	5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3±4)	(1,166.96)	1,388.77
439.49	421.57	348.41	6	Finance Costs	1,263.85	953.42
(923.30)	(1,846.47)	13.71	7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)	(2,430.82)	435.35
6,502.12	-	-	8	Exceptional items	6,502.12	-
(7,425.42)	(1,846.47)	13.71	9	Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)	(8,932.94)	435.35
-	-	-	10	Tax Expense		
-	(67.82)	2.74		- Current Income Tax	-	87.10
-	(34.62)	(2.08)		- Minimum Alternative Tax Credit (Entitlement) / Utilisation	-	57.28
-	-	7.41		- Taxation for Earlier Years	-	1.46
242.74	78.27	-		- Deferred Tax	321.86	-
(7,668.16)	(1,822.30)	5.64	11	Net Profit/(Loss) from Ordinary Activities after tax (9±10)	(9,254.79)	289.50
-	-	-	12	Extraordinary Items	-	-
(7,668.16)	(1,822.30)	5.64	13	Net Profit/(Loss) for the period (11±12)	(9,254.79)	289.50
2,201.11	2,201.11	2,201.11	14	Paid-up equity share capital (Face Value of Rs. 1/- each)	2,201.11	2,201.11
-	-	-	15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	5,872.35
(3.48)	0.83	0.00	16	(i) Earnings per share (Rs.) (before extraordinary items)(not annualised)		
(3.48)	0.83	0.00		(a) Basic	(4.20)	0.13
				(b) Diluted	(4.20)	0.13
(3.48)	(0.83)	0.00		(ii) Earnings per share (Rs.) (after extraordinary items)(not annualised)		
(3.48)	(0.83)	0.00		(a) Basic	(4.20)	0.13
				(b) Diluted	(4.20)	0.13
				See accompanying notes to the financial results		

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- Tax Expenses includes Current Tax, Deferred Tax and MAT Credit (Entitlement) / Utilised, if any.
- The Company is mainly engaged in the business of manufacture of 'Textile Products' and there is no other reportable business segment as per Accounting Standard 17.
- In terms of preferential issue of 17,98,89,330 Convertible Warrants @ Rs 3.06 (Face value Rs.1 each at a premium of Rs. 2.06) per warrant amounting to Rs. 5,504.61 lacs, the company has received Rs. 4,528.39 lacs till the nine months ended 31.12.2015. In terms of the issue, the Company has utilized the entire proceeds for expansion and growth of its present business operations.
- During the quarter the company has reversed quantity discounts which was receivable from various suppliers pertaining to earlier years amounting to Rs. 6,564.36 lacs which are no more recoverable. Accordingly, the said amount has been written off and included under exceptional items.
- Figures of the previous period / year have been reclassified / regrouped wherever necessary.

For Shekhawati Poly-Yarn Limited

Sd/-
Ravi Jogi
Whole-Time Director
(DIN: 06646110)

Date : 12th February, 2016
Place : Mumbai