

**Shekhawati Poly-Yarn Limited**

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

Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

CIN: L17120DN1990PLC000440

**Statement of Unaudited Financial Results for the Quarter June 30, 2018**

(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited*	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	3,958.88	4,508.55	2,864.50	14,608.24
	Other Income	112.34	86.61	8.13	153.98
	<b>Total income</b>	<b>4,071.22</b>	<b>4,595.16</b>	<b>2,872.63</b>	<b>14,762.22</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3,793.13	3,567.61	1,786.35	11,428.91
	(b) Purchases of Stock-in-Trade	-	28.53		142.81
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(421.27)	394.01	216.65	66.13
	(d) Excise Duty on sales	-	-	183.21	183.21
	(e) Employees benefits expenses	184.58	179.47	170.12	694.97
	(f) Finance Costs (Refer note 6)	5.87	4.08	8.61	15.86
	(g) Depreciation and amortization expenses	264.00	243.27	250.86	998.85
	(h) Other expenses	603.06	922.58	437.43	2,587.75
	<b>Total Expenses</b>	<b>4,429.37</b>	<b>5,339.54</b>	<b>3,053.23</b>	<b>16,118.49</b>
<b>3</b>	<b>Profit/(Loss) before Prior period items, exceptional items and tax (1) - (2)</b>	<b>(358.15)</b>	<b>(744.38)</b>	<b>(180.60)</b>	<b>(1,356.27)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax (3) - (4)</b>	<b>(358.15)</b>	<b>(744.38)</b>	<b>(180.60)</b>	<b>(1,356.27)</b>
<b>6</b>	<b>Tax Expense:</b>				
	Current Tax	-	-	-	-
	Deferred Tax Liability / (Assets)	0.74	3.50	-	3.50
<b>7</b>	<b>Net Profit/(loss) after tax (5) - (6)</b>	<b>(358.89)</b>	<b>(747.88)</b>	<b>(180.60)</b>	<b>(1,359.77)</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>				
	<b>Items That will not be reclassified into Profit or loss</b>				
	Remeasurements of Defined Benefits Plan	(1.91)	(2.71)	(1.45)	(7.07)
<b>9</b>	<b>Total Comprehensive Income / (Loss) ( 7+8 )</b>	<b>(360.80)</b>	<b>(750.59)</b>	<b>(182.05)</b>	<b>(1,366.84)</b>
<b>10</b>	<b>Paid-up equity share capital</b>	3,447.00	3,447.00	3,447.00	3,447.00
<b>11</b>	<b>Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year</b>	(9,358.20)	(7,991.37)	(7,991.37)	(7,991.37)
<b>12</b>	<b>Earnings per share (of Rs. 1/- each)</b>				
	(not annualised)				
	(a) Basic	(0.10)	(0.22)	(0.05)	(0.39)
	(b) Diluted	(0.10)	(0.22)	(0.05)	(0.39)

\* Refer Note 3



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**Statement of Unaudited Financial Results for the Quarter June 30, 2018**

**Notes:**

- 1 The above Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meetings held on 11th August, 2018
- 2 The statutory auditors have carried out Limited Review of the financial results of the company for the quarter ended 30th June, 2018.
- 3 Figures for the quarter ended on March 31, 2018 being the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter ended December 31, 2017.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable.
- 5 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 6 During the quarter 30th June, 2018, the company has not provided for interest amounting to Rs 558.91 lakhs (Rs. 5,189.63 Lakhs till 30th June, 2018) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.
- 7 The company has prepared its financials on going concern basis though the company has suffered losses and its net worth has been completely eroded; also the account of the company has been classified as "Non-performing assets" (NPA) by its banks, as the company is in the process of negotiation with its bankers and is hopeful that the suitable resolution plan will be considered by its banks.
- 8 Figures of the previous period has been reclassified/ regrouped wherever necessary.

Place : Mumbai

Date : 11th August, 2018



For and on Behalf of Board

  
Mukesh Ruia  
Chairman & Managing Director  
(DIN : 00372083 )



*Ajay Shobha & Co.*  
Chartered Accountants

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**Limited Review Report on the Unaudited Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Shekhawati Poly- Yarn Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Shekhawati Poly- Yarn Limited ("the Company") for the quarter ended 30<sup>th</sup> June 2018 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and have been approved by the Board of Directors in their meeting held on 11<sup>th</sup> August, 2018, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. As described in Note 6 of the result, the company has not provided for interest amounting to Rs 558.91 lakhs on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable. Had these interest expenses been debited to the Statement of Profit and Loss Account, loss for the quarter ended and debit balance of Other Equity would have been higher by Rs. 558.91 lakhs and Rs. 5189.63 lakhs.



5. Based on our review conducted as above, except for the observations as stated in para (4) above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respect in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matter**

We draw attention to Note 7 of the financial results regarding preparation of the financial results on going concern basis for the reasons stated therein. Our conclusion is not modified in respect of these matter.

**For Ajay Shobha & Co.**  
Chartered Accountants  
Firm's Registration No. 317031E



**Ajay Gupta**  
Partner  
Mem. No. 053071



Place : Mumbai  
Date: 11<sup>th</sup> August, 2018