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CIN : L17100MH1985PLC037514

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(₹ in Lakhs, except EPS)

Sr No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017 Reviewed	30.09.2017 Reviewed	31.12.2016 Reviewed	31.12.2017 Reviewed	31.12.2016 Reviewed	31.03.2017 Audited
1	Revenue from operations	4,642.97	3,793.65	3,082.15	12,370.09	10,109.85	14,003.32
2	Other income	5.58	4.51	3.11	13.88	8.58	12.71
3	TOTAL INCOME	4,648.55	3,798.16	3,085.26	12,383.97	10,118.43	14,016.03
4	Expenses :						
	Raw materials consumed	3,708.26	2,893.01	2,459.98	9,962.63	8,005.09	11,208.26
	Change in inventories of finished goods	(12.41)	130.21	(57.53)	(31.79)	(68.78)	(24.19)
	Employees benefit expense	95.54	83.12	68.97	251.46	192.24	266.96
	Finance costs	35.29	40.57	40.96	101.96	122.43	151.38
	Depreciation expense	43.27	32.48	32.30	108.00	96.55	128.94
	Other expenses	537.51	441.47	474.63	1,470.95	1,489.19	1,967.58
4	TOTAL EXPENSES	4,407.46	3,620.86	3,019.31	11,863.21	9,836.72	13,698.93
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	241.09	177.30	65.95	520.76	281.71	317.10
6	Tax expense						
	a) Current tax	61.00	60.30	19.00	157.00	91.00	103.50
	b) Deferred tax	21.10	(1.42)	1.04	20.60	3.86	3.87
	Total tax expense	82.10	58.88	20.04	177.60	94.86	107.37
7	Profit / (Loss) after tax (5 - 6)	158.99	118.42	45.91	343.16	186.85	209.73
8	Other Comprehensive income/(loss)						
	(A) Items that will not be reclassified to statement of profit and loss						
	(i) Re-measurement of defined benefit obligation	-	-	-	-	-	(2.71)
	- Income tax relating to above	-	-	-	-	-	0.90
9	Total comprehensive income for the period	158.99	118.42	45.91	343.16	186.85	207.92
10	Paid-up equity share capital (Face value of ₹ 10/- each)	197.05	197.05	197.05	197.05	197.05	197.05
11	Other equity						868.17
12	Earnings per share (face value of ₹ 10/- each)						
	a) Basic and Diluted	8.07	6.01	2.33	17.41	9.48	10.64

Notes :

- The Company has adopted Indian Accounting Standards (IND AS) with effect from April 1, 2017, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. The date of transition is April 1, 2016. Accordingly, the financial result have been prepared in accordance with IND AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016. Consequently, results for the quarter ended 31-Dec-2016, nine months ended 31-Dec-2016 and Previous year ended 31-Mar-2017 have been restated to comply with the IND AS, to make them comparable.
- The company's main business segment is manufacturing of polyester texturised yarn. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment"
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 8th February, 2018 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
- Reconciliation of Profit and Reserve as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IND AS, is given as Appendix-A.
- Consequent to introduction of Goods and Service Tax (GST) WEF 1st July 2017, Revenue from operation for the quarter/nine months ended 31-Dec-2017 is presented net of GST collected of Rs.5,85,63,022/- and Rs.12,67,38,446/- respectively in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue", to that extent revenue from operation is not comparable with previous period presented.

By order of the Board

Place : Mumbai
Date : 8th February, 2018

Ashok K. Khemani
DIN : 00053623
Managing Director