

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs.in lakhs)

Sr No	Particulars	Quarter Ended	
		(Unaudited) 30 June 2017	(Unaudited) 30 June 2016
1	<b>Income</b>		
	(a) Revenue from Operations	1,961.84	1,439.55
	(b) Other Income	38.02	8.32
	<b>Total Income from operations</b>	<b>1,999.86</b>	<b>1,447.87</b>
2	<b>Expenses:</b>		
	a) Purchase of Stock-in-trade	1,937.20	1,307.78
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(184.25)	(52.65)
	c) Employee Benefits Expenses	81.00	76.40
	d) Finance Costs	25.09	50.10
	e) Depreciation and Amortisation expense	6.53	6.16
	f) Other expenses	95.94	87.06
	<b>Total Expenses</b>	<b>1,961.52</b>	<b>1,474.84</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>38.34</b>	<b>(26.97)</b>
4	Exceptional Items	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>38.34</b>	<b>(26.97)</b>
6	<b>Tax Expense</b>		
	- Current tax	13.84	-
	- Deferred tax	(4.32)	(3.91)
	<b>Total Tax Expenses</b>	<b>9.52</b>	<b>(3.91)</b>
7	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>28.82</b>	<b>(23.06)</b>
8	<b>Other Comprehensive Income, net of income tax</b>		
	(i) Items that will not be reclassified to Profit or Loss	97.38	117.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(32.20)	(38.76)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>65.18</b>	<b>78.48</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>94.00</b>	<b>55.42</b>
10	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	<b>20.00</b>	<b>20.00</b>
11	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>		
	Basic/ Diluted EPS	<b>14.41</b>	<b>(11.53)</b>

Notes:

- The results for the Quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 14th September, 2017. The above results for the quarter ended June 30, 2017 have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended June 30, 2016 (unaudited)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>(17.45)</b>
Add/Less: Increase/(Decrease) in Net Profit as reported under Indian GAAP	
- Recognition of Financial assets at Fair Value	(2.14)
- Reclassification of remeasurement of employee benefits	(2.59)
- Impact of Expected Credit Loss	(3.65)
- Taxes on account of above items	2.77
<b>Net Profit as per IND AS</b>	<b>(23.06)</b>
Other Comprehensive Income, net of income tax	78.48
<b>Total Comprehensive Income for the period</b>	<b>55.42</b>

Place: Mumbai  
Date: 14.09.2017



On behalf of the Board of Directors

*Sushil Kumar Singhanian*

Sushil Kumar Singhanian  
Director  
DIN - 00379991