



**WEARIT**  
GROUP

**HIND SYNTEX LTD.**



Date: 30<sup>th</sup> May, 2018

To  
The Secretary,  
Department of Corporate Services,  
**Bombay Stock Exchange Limited**,  
New Trading Ring, Rotunda Building  
P. J. Tower, Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 503881

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Scrip Name: HINDSYNTEX

**Sub: Outcome of the Board Meeting and Disclosures under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today i.e. Wednesday, 30<sup>th</sup> May, 2018 has inter-alia approved and considered the following items:

1. Audited Financial Results for the Quarter & Year ended March 31, 2018 (enclosed herewith).
2. Statement of Assets and Liabilities for the period ended March 31, 2018 (enclosed herewith).
3. The Auditors Report for the financial year ended March 31, 2018 (enclosed herewith).
4. Considered and approved the resignation of Mr. Nirmal Kumar Maheshwari (DIN: 07831337) as a Non-Executive Director from the Board of Directors and Committee of the Company with effect from March 19, 2018.
5. Considered and approved the resignation of Mr. Alok Krishna Agarwal (DIN: 00127273) as an Additional Independent Director of the Company with effect from March 15, 2018.
6. Considered and approved the resignation of Mrs. Shailja Haldia (DIN: 00371953) as an Independent Director of the Company with effect from May 30, 2018.
7. Approved the appointment of Mr. Balesh Kumar Bagree as an Additional Director of the Company.

The Board Meeting commenced at 12.30 P.M. and concluded at 5.40 P.M.

Please take the above intimation on records and oblige.

Thanking you,

Yours faithfully,

For **Hind Syntex Limited**

(Nidhi Rath)

Company Secretary & Compliance Officer



Corporate Office : 5E & F, Crescent Tower, 229, A.J.C. Bose Road, Kolkata-700 020.

Ph : +91 33 4003 6164 / 6165. Fax : +91 33 4003 6158. Email : kolkata@wearitgroup.com

Indore Office : Sterling Tower, Office No. 214, 4th Floor, 2, M. G. Road, Indore-452 001. Madhya Pradesh

Ph : +91 731 4065347. Fax : +91 731 4064767. Email : indore@wearitgroup.com

Registered Office & Manufacturing Complex : Plot No. 2, 3, 4 & 5 Sector A, Industrial Growth Centre, Pillukhedi-465667, Dist : Rajgarh, Madhya Pradesh.

Ph : +91 7375 2444350; +91 93015 28698. Email : pillukhedi@wearitgroup.com

CIN : L17118MP1980PLC001697

HIND SYNTEX LIMITED  
Registered Office : PLOT NO.2,3,4 & 5, SECTOR-A, INDUSTRIAL GROWTH CENTRE, PILLUKHEDI - 465 667 - (MP)  
Tel: +91 93015 28698, E-mail : pillukhedi@wearitgroup.com  
CIN-L17118MP1980PLC001697  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(RUPEES IN LAKHS)

SL. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations					
	(a) Net Sales/Income from Operations	771.36	725.41	1,029.74	4,191.54	4,056.11
	(b) Other Operating Income	99.37	-	-	99.37	-
II	Other Income	58.97	9.40	8.01	110.36	29.08
III	Total Revenue	929.71	734.81	1,037.75	4,401.28	4,085.19
IV	Expenses					
	(a) Cost of Materials Consumed	391.71	62.14	-	1,461.87	2.60
	(b) Purchases of Stock in trade	95.75	-	-	95.75	-
	(b) Changes in Inventories of finished goods and work in progress	(124.29)	39.66	0.55	(121.64)	16.23
	(c) Employee Benefits Expense	297.50	302.54	453.22	1,412.54	1,732.85
	(d) Power and Fuel	278.60	259.45	416.11	1,272.78	1,646.17
	(e) Finance Costs	0.13	0.14	0.21	0.63	0.83
	(f) Depreciation and Amortisation Expense	15.49	17.46	17.35	67.68	68.36
	(g) Other Expenses	138.78	82.37	191.05	491.06	677.63
V	Total Expenses	1,093.65	763.76	1,078.49	4,680.67	4,144.67
VI	Profit/ (Loss) before exceptional items and tax (III-V)	(163.95)	(28.95)	(40.75)	(279.40)	(59.48)
VII	Exceptional items	-	-	-	-	-
VIII	Profit/ (Loss) before tax (V-VI)	(163.95)	(28.95)	(40.75)	(279.40)	(59.48)
IX	Tax Expense					
	Current tax	-	-	-	-	-
X	Profit and (Loss) for the period/year (VII-VIII)	(163.95)	(28.95)	(40.75)	(279.40)	(59.48)
XI	Other comprehensive Income					
	a) Items that will not be reclassified to profit or loss	28.52	-	15.88	33.82	21.18
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XII	Total comprehensive Income for the Period/Year	(135.43)	(28.95)	(24.86)	(245.57)	(38.30)
XIII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,271.86	1,271.86	1,271.86	1,271.86	1,271.86
XIV	Earnings Per Share (Rs. 10/- each) (Basic and diluted) (not annualised)					
	(a) Basic	(1.29)	(0.23)	(0.32)	(2.20)	(0.47)
	(b) Diluted	(1.29)	(0.23)	(0.32)	(2.20)	(0.47)



Segments wise- Revenue,Result and Assets and Liabilities

SL. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a) Sale of Own Products	405.42	113.32	19.73	1781.16	101.67
	b) Income from Job Work	365.94	612.08	1010.00	2410.38	3954.43
	c) Sale of Fibre	99.37	-	-	99.37	0.00
	d) Other Income	58.97	9.40	8.01	110.36	29.08
	<b>Gross Revenue from sale of Product, Services and others</b>	<b>929.71</b>	<b>734.81</b>	<b>1037.74</b>	<b>4401.28</b>	<b>4085.18</b>
2	<b>Segment Result</b>					
	a) Sale of Own Products	405.42	113.32	19.73	1781.16	101.7
	Less: Expenses	637.53	368.15	27.77	2722.27	123.1
	<b>Total</b>	<b>(232.11)</b>	<b>(254.83)</b>	<b>(8.04)</b>	<b>(941.11)</b>	<b>(21.39)</b>
	b) Income from Job Work	365.94	612.08	1010.00	2410.38	3954.4
	Less: Expenses	367.12	395.60	1050.71	1869.41	4021.6
	<b>Total</b>	<b>(1.18)</b>	<b>216.48</b>	<b>(40.71)</b>	<b>540.97</b>	<b>(67.17)</b>
	c) Sale of Fibre	99.37	-	-	99.37	0.0
	Less: Expenses	95.75	-	-	95.75	0.0
	<b>Total</b>	<b>3.62</b>	<b>-</b>	<b>-</b>	<b>3.62</b>	<b>0.0</b>
	d) Other Income	58.97	9.40	8.01	110.36	29.1
	<b>Profit Before Tax and Comprehensive Income</b>	<b>(170.70)</b>	<b>(28.95)</b>	<b>(40.74)</b>	<b>(286.15)</b>	<b>(59.48)</b>
3	<b>Segement Assets</b>					
	Unallocable Assets	2211.79	2159.26	2548.20	2211.79	2548.2
	<b>Total Assets</b>	<b>2,211.79</b>	<b>2,159.26</b>	<b>2,548.20</b>	<b>2,211.79</b>	<b>2548.2</b>
4	<b>Segement Liabilities</b>					
	a) Own Manufacturing Business	851.81	933.68	744.25	851.81	744.3
	b) Job Work Business	551.07	670.10	1138.32	551.07	1138.3
	c) For Trading Activities	388.85	-	-	388.85	0.0
	<b>Total Liabilities</b>	<b>1791.73</b>	<b>1603.78</b>	<b>1882.57</b>	<b>1791.73</b>	<b>1882.6</b>





## Statement of Assets and Liabilities as at 31st March, 2018

(Rs. In Lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
(a) Property, Plant and Equipment	1,611.74	1,677.57
(b) Capital Work-in-progress	-	-
(c) Intangible Assets	0.20	0.42
(d) Financial Assets		
(i) Investments	0.47	0.31
(ii) Other financial Assets	111.08	108.90
(e) Other Non-Current Assets	19.21	19.76
<b>Total Non-Current Assets</b>	<b>1,742.70</b>	<b>1,806.96</b>
<b>Current Assets</b>		
(a) Inventories	198.50	85.82
(b) Financial Assets		
(i) Trade Receivables	10.12	4.57
(ii) Cash and Cash Equivalents	0.76	49.54
(iii) Other Financial Assets	4.38	22.82
(c) Current Tax Assets (Net)	15.23	75.07
(d) Other Current Assets	240.10	503.42
<b>Total Current Assets</b>	<b>469.09</b>	<b>741.24</b>
<b>Total Assets</b>	<b>2,211.79</b>	<b>2,548.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,272.72	1,272.72
(b) Other Equity	(852.66)	(607.09)
<b>Total Equity</b>	<b>420.06</b>	<b>665.63</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	4.42
(b) Provisions	20.42	42.50
<b>Total Non-Current Liabilities</b>	<b>20.42</b>	<b>46.92</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	3.75
(ii) Trade Payables	942.79	372.50
(iii) Other Financial Liabilities	178.03	221.43
(b) Other Current Liabilities Obligation	596.36	1,164.03
(c) Provision	54.13	73.94
<b>Total Current Liabilities</b>	<b>1,771.31</b>	<b>1,835.65</b>
<b>Total Equity and Liabilities</b>	<b>2,211.79</b>	<b>2,548.20</b>

## NOTES

- 1 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 has 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 and trading of Fibre
- 4 The above Audited Financial Results for the quarter and year ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on 30th May, 2018.
- 5 The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 6 A Reconciliation between the profit/(loss) as reported earlier (Previous GAAP) and the Ind AS recast profits/(loss) for the quarter and year ended 31st March 2017 is given below:-

(Rs. in Lakhs)			
Particulars	Notes	For the quarter ended 31.03.2017	For the year ended 31.03.2017
Net Profit as per erstwhile India GAAP		(40.74)	(59.48)
Adjustment:			
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)		15.88	21.18
Net Profit as IND AS		(24.86)	(38.30)
Total Comprehensive Income as per Ind AS		(24.86)	(38.30)

- 7 A Reconciliation between the equity as reported earlier (Previous GAAP) and the equity as per Ind AS as at 31st March 2017 is given below:-

(Rs. in Lakhs)		
Particulars	Notes	As at 31.03.2017
Net Profit as per erstwhile India GAAP		605.63
Adjustment:		
Reclassification of actuarial gains / losses, arising in respect of		-
Net Profit as IND AS		605.63
Total Comprehensive Income as per Ind AS		605.63

- 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 38 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products in the current year. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products the indirect taxes is Excise duty and Sales Tax, included in the previous year and in current year up to applicability of old regime of indirect taxes.

#### 10 First-time adoption of Indian Accounting Standards

Ind AS 101 (First-time adoption of Indian Accounting Standards) provides a viable 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.

The Company has applied the following exemptions in its financial results:

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.

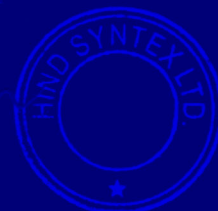
- 10 Under the previous GAAP, Non Current Investment were stated at Cost. Under Ind AS, these financial assets have been classified as FVTOCI on the date of transition and fair value changes after the date of transition has been recognised in other comprehensive income.
- 11 The figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2018 and the published year-to-date reviewed figures upto 31st December, 2017, being the date of the end of the 3rd quarter of the current financial year.
- 12 Figures for the previous period/ year have been rearranged/ re-grouped wherever found necessary.

By Order of the Board



Place: Kolkata  
Date: 30th May 2018.

Manish Kumar  
(Director)  
DIN No. 00121500



## V. SINGHI & ASSOCIATES

*Chartered Accountants*

Phone: 3028 7838

Telefax: 3028 7836

E-mail: vsinghiandco@gmail.com

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Kolkata – 700 001

**Auditor's Report on Quarterly Financial Results and Year to Date Results of Hind Syntex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To The Board of Directors**

**Hind Syntex Limited**

1) We have audited the accompanying Annual Financial Results of Hind Syntex Limited ("the Company") for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These Financial Results have been prepared on the basis of the Annual Audited Ind-AS Financial Statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

### 3) Opinion

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss, total comprehensive income and other financial information for the quarter and year ended 31st March, 2018.



4) The statement includes the results for the quarter ended 31st March, 2018 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2018 and the published year-to-date figures upto 31st December, 2017, being the date of the end of the 3rd quarter of the current financial year which were reviewed by us.

Place: Kolkata  
Date: 30<sup>th</sup> May, 2018



For V. SINGHI & ASSOCIATES  
*Chartered Accountants*  
Firm Registration No. 311017E

A handwritten signature in black ink, appearing to read "V.K. Singhi".

(V.K. SINGHI)

*Partner*  
Membership No. 050051