

Date : 11th August, 2018

To,

The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp Scrip Code: 533301	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in Scrip Symbol: SPYL
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Subject : Outcome of Board of Directors Meeting held on 11th August, 2018

With reference to the above subject the Board of Directors meeting was held on 11th August, 2018 at 1.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai – 400097 conclude at 3. P.M..

The Board of Directors has discussed the following matters and resolved in the meeting :

1. The Board has approved the Un-audited Financial Results for the Quarter ended on 30th June, 2018 along with Limited Review Report are enclosed herewith.
2. The Board has approved the resolution for adoption of the Directors' Reports and Corporate Governance Report thereon for the financial year ended 31st March, 2018.
3. The Board has approved the resolution for re-appointment of Mr. Mukesh Ruia, Managing Director as a Director of the Company who liable to retire by rotation.
4. The Board has approved the resolution for ratification of appointment of M/s. Ajay Shobha & Co., Chartered Accountants as a Statutory Auditor of the Company for F.Y. 2018-19.
5. The Board has passed the resolution for re-appointment of Mr. Ravi Sanjay Jogi as a Whole Time Director for term of 5 five year subject to approval of Members.

Shekhawati Poly-Yarn Ltd.

Registered Office :

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D. & N.H. - 396 235. India
72260 71555 E-mail : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440

Corporate Office :

Express Zone, 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, Off W. E. Highway, Malad (E), Mumbai - 400 097, India.

+91 22 6116 2500 / 6694 0626 E-mail : ho@shekhawatiyarn.com www.shekhawatiyarn.com



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6. The Board has approved the resolution for ratification of remuneration of M/s. N. Ritesh & Associates, Cost Accountant as a cost Accountant and fix their remuneration.
7. The Board has passed the notice for convening the 27th Annual General Meeting of the Company on Thursday, 27th September, 2018 at 11.30 a.m. at the Registered Office of the Company at Unit No. III, Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, D. & N. H – 396 235.
8. The Board has appointed Mr. Vishal Manseta, Practicing Company Secretary as a scrutinizer for the process of E-voting and poll at the ensuing 27th AGM.
9. The Board has passed the resolution for close the register of member and book closure from Friday, September 21, 2018 to Thursday, September 27, 2017 (both day inclusive) for the purpose of 27th AGM.

Please take the above information on your records.

Thanking you,

Yours truly,

For Shekhawati Poly-Yarn Limited


Meena A. Agal
Company Secretary & Compliance Officer



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
1 Income					
	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
	Total income	4,071.22	4,595.16	2,872.63	14,762.22
2 Expenses					
	(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
	Total Expenses	4,429.37	5,339.54	3,053.23	16,118.49
3 Profit/(Loss) before Prior period items, exceptional items and tax (1) - (2)		(358.15)	(744.38)	(180.60)	(1,356.27)
4 Exceptional Items		-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3) - (4)		(358.15)	(744.38)	(180.60)	(1,356.27)
6 Tax Expense:					
	Current Tax	-	-	-	-
	Deferred Tax Liability / (Assets)	0.74	3.50	-	3.50
7 Net Profit/(loss) after tax (5) - (6)		(358.89)	(747.88)	(180.60)	(1,359.77)
8 Other Comprehensive Income / (Loss)					
	Items That will not be reclassified into Profit or loss				
	Remeasurements of Defined Benefits Plan	(1.91)	(2.71)	(1.45)	(7.07)
9 Total Comprehensive Income / (Loss) (7+8)		(360.80)	(750.59)	(182.05)	(1,366.84)
10 Paid-up equity share capital		3,447.00	3,447.00	3,447.00	3,447.00
11 Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year		(9,358.20)	(7,991.37)	(7,991.37)	(7,991.37)
12 Earnings per share (of Rs. 1/- each)					
	(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



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

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)

Date : 11th August, 2018

To,

The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp Scrip Code: 533301	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in Scrip Symbol: SPYL
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Subject : Limited Review Report for the Quarter ended on 30.06.2018

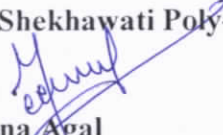
Please find enclosed herewith the Limited Review Report for the Quarter Ended on 30th June, 2018.

Kindly take the same on your record and oblige us.

Thanking you.

Yours faithfully,

For Shekhawati Poly-Yarn Limited


Meena Agal
Company Secretary



Encl. : As above

Shekhawati Poly-Yarn Ltd.

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Ajay Shobha & Co.
Chartered Accountants

A - 701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

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 30th 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 11th 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: 11th August, 2018

