



# SHESHADRI INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Amount In Lakhs.)

Particulars	For the Quarter Ended	
	30-Jun-17	30-Jun-16
	Unaudited	Unaudited
I Revenue from operations	1,230.08	2,062.69
II Other income	95.79	89.87
III Total Revenue(I+II)	1,325.87	2,152.56
IV Expenses		
Cost of materials consumed	704.48	1,345.21
Purchase of stock In trade	-	-
Change in inventories of finished goods, stock in trade and work in progress	45.07	(20.65)
Employee benefit Expenses	203.46	270.59
Finance costs	198.62	157.84
Depreciation and amortisation expenses	64.87	55.27
Other expenses	447.49	582.46
Total Expenses(IV)	1,663.99	2,390.72
V Profit before tax	(338.12)	(238.16)
VI Tax expense:		
Current tax	-	-
Deferred tax	-	-
VII Profit for the period (VII-VIII)	(338.12)	(238.16)
VIII OTHER COMPREHENSIVE INCOME		
A-(i) Items that will be reclassified to the profit or loss	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-
B-(i) Items that will not be reclassified to the profit or loss		
a) Remeasurement of Defined employee benefit plans	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-
Total Other Comprehensive Income (net of taxes)	-	-
Total Comprehensive Income for The Period	(338.12)	(238.16)
IX Earnings per Equity share-Basic and diluted (Not Annualised)	(6.82)	(4.80)
Weighted average number of equity shares (In no's)	4,959,577	4,959,577

#### Notes:

1. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the companies act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34

2. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Quarter ended 30th June, 2016 are as under:

Nature of Adjustments	Note No.	Amount
AS per the Previous GAAP		(233.48)
Interest on Unsecured Loans from Directors	a	(3.39)
Adjustment for upfront fees paid on term loans	b	(1.42)
Depreciation	b	0.13
AS per Ind AS		(238.16)



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# SHESHADRI INDUSTRIES LIMITED

## a. Measurement of financial liabilities

As per Ind AS, certain financial liabilities like Loan from related parties have been recognised at fair value on initial recognition. Subsequently, those have been measured at amortised cost by using Effective Interest Method (EIR).

This resultant interest of Rs.3,39,378 has been charged to profit and loss during the quarter ended June, 2016.

## b. Upfront fee paid on loan

Under Ind AS, upfront fees paid on long term loans are adjusted with the loan amount and measured at amortised cost using effective interest rate. Some of the upfront fees which were capitalised were reversed from Property, Plant and Equipment and thereby the depreciation charged on upfront fees is also reversed back during the quarter ending June 30, 2016.

3. The Company's business activity falls within a single business segment i.e Textile products, in terms of IND AS 108 on operating segments.

4. The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on September 11, 2017. The statutory auditors of the company have carried out limited review of the results for the for the current quarter only. The results and other financials information for the quarter ended June 30, 2016 have not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

5. In View of Substantial progress with respective to the proposal for restructuring of limits with the bankers the financial statement are prepared on going concern basis even though the operation of company are adversely

For and on behalf of Board of Directors

  
Jeetendar Kumar Agarwal  
Managing Director



Place : Secunderabad  
Date : 11th September 2017