

ANG INDUSTRIES LIMITED

Regd.Off.:101-106 Sharda Chamber IV, Plot No. 42, Kalkaji, New Delhi-110019.

Unaudited Financial Results for the Quarter and six months ended 30th September, 2017

CIN No. L51909DL1991PLC045084 Email : marketing@angindustries.com

		Consolidated			(Rs. In Lacs)	
S No.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)
1	Net Sales/ Revenue from Operation	286.23	969.37	2,106.04	1,255.60	3,948.04
	Other Income	15.98	17.33	19.46	33.31	15.51
	Total Income from Operation	302.21	986.70	2,125.50	1,288.91	3,963.55
2	Total Expenses					
	a. Change in inventories of finished goods, work in progress and stock-in-trade	(62.30)	414.50	1,968.43	352.20	3,020.54
	b. Cost of material consumed	299.49	618.69	2,065.23	918.18	5,327.90
	c. Employees benefit expenses	191.22	210.50	256.58	401.72	635.58
	d. Depreciation and amortization expenses	144.65	204.74	183.28	349.39	610.73
	e. Purchase of stock in trade					97.99
	f. Excise duty expenses		101.39	8.87	101.38	19.20
	g. Financial Expenses	180.41	179.81	257.34	360.22	690.62
	h. Other Expenses	177.75	1,932.55	214.63	2,110.30	1,046.15
	Total Expenses	931.22	3,662.18	4,954.36	4,593.39	11,448.71
3	Profit / Loss before Exceptional item & Tax	(629.01)	(2,675.48)	(2,828.86)	(3,304.48)	(7,485.16)
	Exceptional items	-	-	-	-	236.44
4	Profit / Loss after Tax	(629.01)	(2,675.48)	(2,828.86)	(3,304.48)	(7,248.72)
5	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
6	Net Profit / Loss for period from continuing operations	(629.01)	(2,675.48)	(2,828.86)	(3,304.48)	(7,248.72)
7	Profit /Loss from discontinued operations					
8	Other Comprehensive Income					
	a) (i) Item that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive income for the period	(629.01)	(2,675.48)	(2,828.86)	(3,304.48)	(7,248.72)
10	Earning per Equity Share (for continuing Operation)					
	1) Basic	(39.09)	(16.63)	(175.81)	(205.37)	(450.51)
	2) Diluted	(39.09)	(16.63)	(175.81)	(205.37)	(450.51)
11	Paid up equity share capital (Face Value Rs. 10)	1,609.00	1,609.00	1,609.00	1,609.00	1,609.00

(Signature)

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Standalone

(Rs. In Lacs)

S No.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)
1	Net Sales/ Revenue from Operation	286.25	967.06	2,105.69	1,253.31	3,955.02
	Other Income	15.97	17.33	19.46	33.30	15.51
	Total Income from Operation	302.22	984.39	2,125.15	1,286.61	3,970.53
2	Total Expenses					
	a. Change in inventories of finished goods, work in progress and stock-in-trade	(45.34)	408.34	57.57	363.00	3,017.20
	b. Cost of material consumed	299.51	618.69	3,942.84	918.20	5,406.40
	c. Employees benefit expenses	191.20	210.50	256.58	401.70	635.58
	d. Depreciation and amortization expenses	144.66	204.74	183.25	349.40	610.73
	e. Purchase of stock in trade					
	f. Excise duty expenses		101.38	8.87	101.38	19.20
	g. Financial Expenses	180.36	179.54	254.50	359.90	686.29
	h. Other Expenses	174.58	1,930.01	208.42	2,104.59	1,003.88
	Total Expenses	944.97	3,653.20	4,912.03	4,598.17	11,379.28
3	Profit / Loss before Exceptional item & Tax	(642.75)	(2,668.81)	(2,786.88)	(3,311.56)	(7,408.75)
	Exceptional items	-	-	-	-	236.44
4	Profit / Loss after Tax	(642.75)	(2,668.81)	(2,786.88)	(3,311.56)	(7,172.31)
5	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
6	Net Profit / Loss for period from continuing operations	(642.75)	(2,668.81)	(2,786.88)	(3,311.56)	(7,172.31)
7	Profit /Loss from discontinued operations					
8	Other Comprehensive Income					
	a) (i) Item that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive income for the period	(642.75)	(2,668.81)	(2,786.88)	(3,311.56)	(7,172.31)
10	Earning per Equity Share (for continuing Operation)					
	1) Basic	(39.95)	(165.87)	(173.21)	(205.81)	(445.76)
	2) Diluted	(39.95)	(165.87)	(173.21)	(205.81)	(445.76)
11	Paid up equity share capital (Face Value Rs. 10)	1,609.00	1,609.00	1,609.00	1,609.00	1,609.00



Statement of Consolidates Assets and Liabilities as at 30th Sep 2017

mounts are in INR Lacs except share data or otherwise stated)

Particulars	As at Sep 30, 2017
ASSETS	
Non-current assets	
Property, plant and equipment	7,815.60
Capital work-in-progress	
Goodwill	
Other intangible assets	-
Intangible assets under development	
Financial assets	-
Investments	56.80
Loans	
Others financial assets	
Deferred tax assets (net)	
Other tax assets	
Other non current assets	547.10
Total non current assets	8,419.50
Current assets	
Inventories	1,641.10
Financial assets	
Trade receivables	934.30
Cash and cash equivalents	24.20
Loans	94.70
Derivatives	
Other financial assets	13.20
Assets for Current Tax (Net)	
Other current assets	837.50
Total current assets	3,545.00
Assets held for sale	-
Total current assets	3,545.00
Miscellaneous Exp	192.54
TOTAL ASSETS	12,157.04
EQUITY AND LIABILITIES	
Equity	
Equity Share capital	1,609.00
Other equity	(8,731.30)
Retained earnings	
Other Reserves	
Total equity	(7,122.30)
Liabilities	
Non current liabilities	



Financial liabilities	
Borrowings	
Other financial liabilities	
Provisions	
Deferred tax liabilities (net)	
Net employee benefit liabilities	
Other non-current liabilities	
Other non current liabilities	
Deferred tax Liability (net)	69.14
Total non current liabilities	69.14
Current liabilities	
Financial liabilities	
Bank overdraft	-
Other borrowings	12,787.00
Trade payables	5,033.80
Derivatives	-
Other financial liabilities	211.10
Deferred revenue / Contract liability	
Other current liabilities	916.31
Provisions	262.00
Liabilities for current tax (net)	
(e) Net employee benefit liabilities	
Total current liabilities	19,210.21
TOTAL LIABILITIES	19,279.34
TOTAL EQUITY AND LIABILITIES	12,157.04

* Applicable in the case of consolidated statement of assets and liabilities.

Notes:

- 1 A Corporate insolvency resolution process (CIRP) has been initiated w.r.t the Company vide an order of the Delhi Bench of the National Company Law Tribunal (NCLT) dated 31st August, 2017. Pursuant to this order, the power of the Board of Directors stand suspended and are exercisable by Mr. Ilam Chand Kamboj, the Interim Resolution Professional (IRP) appointed by the NCLT. Pursuant to NCLT order on the Company a public announcement was made on September 02, 2017 and a committee of creditors was formed under Section 21 of the Act. The Committee of Creditors held their first meeting on 28th September, 2017 and approved appointment of the Interim Resolution Professional Mr. Ilam Chand Kamboj as Resolution Professional.
- 2 The Financial Statements have been prepared as a going concern basis. Resolution plan(s), if received shall be placed before the Committee of Creditors for its consideration and approval, subject to the approval by the NCLT.
- 3 In response to the public announcement inviting claims from the creditors, the Resolution Professional has received and admitted claims amounting to Rs. 17,739 Lacs till November 30, 2017.
- 4 As the power of Board of Directors have been suspended the above results have not been adopted by the Board of Directors. However, the Resolution Professional have signed the same.
- 5 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 company has for the first-time adopted Ind AS.
- 6 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and six months ended 30th September, 2016 is given below:

Particulars	3 months ended	6 months ended
	30/9/2016	30/9/2016
Net Profit under Previous GAAP	(2828.86)	(7248.72)
Add / (Less)		



i) increase in profit-exceptional costs charged off in statement of profit & loss	-	-
ii) decrease in profit-amortization of finance cost	-	-
iii) others	-	-
Net Profit/ Loss as per Ind AS	(2828.86)	(7248.72)
Other Comprehensive Income :		
other Comprehensive Income net of income tax		
Total Comprehensive Income for the period	(2828.86)	(7248.72)

7 The Consolidated Unaudited Financial Results of the Company for the quarter and six months ending 30th September, 2017 have been subject to limited review by the Auditors.

The Ind As compliant corresponding figures for the quarter and half year ended September 30, 2016 have not been subjected to review. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.

8 The Company's activities constitute a single business segment as per AS 108.

9 Previous period figures have been regrouped / reclassified wherever necessary.

10 There is no change in the standalone financial results for the corresponding previous quarter, reported under previous Generally Accepted Accounting Principle (IGAAP) to total comprehensive income in accordance with Ind AS

Place: New Delhi

Date :14th December, 2017



ILAM CHAND KAMBOJ
Resolution Professional