

# KHATOR FIBRE & FABRICS LIMITED

MANUFACTURERS & EXPORTERS OF TEXTILE FABRICS

(CIN No. L17124RJ1986PLC003629)

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★ EXPORT HOUSE ★

Date: 13<sup>th</sup> December, 2017

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

**SUB: OUTCOME OF BOARD MEETING**  
**REF: REGULATION 33 (3) OF SEBI (LODR) REGULATIONS, 2015**

The Board Meeting of the Company was held on 13<sup>th</sup> December, 2017. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 together with Assets and Liabilities as on 30<sup>th</sup> September, 2017.
2. Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2017.

The information and papers are being filed pursuant to Regulation 33 (3) of SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **KHATOR FIBRE & FABRICS LIMITED**

*Khator K.S.*

**KAILASH KHATOR**  
**MANAGING DIRECTOR**



Encl: As Above



## GIRIRAJ & LOHIYA CHARTERED ACCOUNTANT

### Independent Auditors Report On Limited Review of Interim Financial Results

Review Report to  
The Board of Directors  
Khator Fibre & Fabrics Limited.  
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results as Ind AS (First Time Adoption) of Khator Fibre & Fabrics Ltd ("the Company") for the Quarter and Half Year ended on **30<sup>th</sup> September 2017** ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by circular No.. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No.. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





## GIRIRAJ & LOHIYA CHARTERED ACCOUNTANT

4. We draw attention to the following matters:

- a. Note 3 to the statement which states that the company has adopted Ind AS for the financial year commencing from April, 2017, and accordingly the Statement has been prepared by the Company's Management in compliance with IND AS.
- b. We were neither engaged to review, nor have reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the Quarter and Half year ended September 30, 2016. Further for the Year ended March 31, 2017 which were Audited by another Firm of Chartered Accountants who have expressed unmodified conclusion on those Financial Results, accordingly we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016 and Year ended March 31, 2017. As set out in Note 5 to the Statement, these figures have been furnished by the management.

Our conclusion is not qualified in respect of these matters.

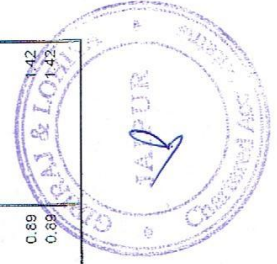
For Giriraj & Lohiya  
Chartered Accountants  
FRN No.006031C

(Giriraj Prasad)  
(Partner)  
M. No. : 073380

Place: Mumbai  
Date: 13<sup>th</sup> December 2017



KHATOR FIBRE AND FABRICS LIMITED						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017						
(Rs in Lakhs)						
S.NO.	Particulars	Standalone		Standalone		Standalone
		2017	2016	2017	2016	Audited Res. for the Year ended 31st Mar 2017
1	Revenue					
	(a) Revenue from operations (including excise duty)	1584.27	1252.84	3058.84	2491.05	5857.74
	(b) Other Income	1.00	218.85	239.82	2.75	661.17
	<b>TOTAL INCOME</b>	<b>1585.27</b>	<b>1471.79</b>	<b>3298.66</b>	<b>2493.80</b>	<b>6538.91</b>
2	<b>EXPENSES</b>					
	Cost of materials consumed	178.54	487.17	776.26	951.78	1697.85
	Purchases of stock-in-trade	862.17	384.64	1228.07	709.49	2272.69
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	-4.75	-6.54	-10.25	8.75	-62.57
	Excise duty	0.00	0.00	0.00	0.00	0.00
	Employee benefits expenses	142.72	77.27	271.63	153.48	455.45
	Finance costs	47.12	36.24	92.36	77.31	149.47
	Depreciation and amortisation expenses	54.79	52.79	106.36	105.43	210.30
	Other expenses	294.17	224.85	565.81	450.22	1059.79
	Skill Development Expenditure in ISDS	-	217.60	236.32	-	565.84
	<b>TOTAL EXPENSES</b>	<b>1574.76</b>	<b>1454.02</b>	<b>3266.56</b>	<b>2456.46</b>	<b>6449.92</b>
3	Profit before tax [1-2]	10.51	17.77	32.10	37.34	88.99
4	Tax expenses					
	Current tax	0.00	0.00	0.00	0.00	16.95
	Deferred tax credit/(charge)/Net Credit	0.00	0.00	0.00	0.00	11.54
5	<b>PROFIT/(LOSS) FOR THE PERIOD [3-4]</b>	<b>10.51</b>	<b>17.77</b>	<b>32.10</b>	<b>37.34</b>	<b>60.50</b>
6	<b>OTHER COMPREHENSIVE INCOME</b>					
	Items that will not be reclassified subsequently to profit or loss					
	Remeasurements of the net defined benefit plans	0.00	0.00	0.00	0.00	0.00
	Tax on above	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified subsequently to profit or loss					
	Fair value of debt instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00
	Tax on above	0.00	0.00	0.00	0.00	0.00
	<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
7	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]</b>	<b>10.51</b>	<b>17.77</b>	<b>32.10</b>	<b>37.34</b>	<b>60.50</b>
8	Paid up Equity Share Capital (face value Re. 10 per share)	421.09	421.09	421.09	421.09	421.09
9	Earnings per equity share (face value of Re. 10 each)					
	Basic (in Rs.)	0.25	0.42	0.76	0.89	1.42
	Diluted (in Rs.)	0.25	0.42	0.76	0.89	1.42



Notes:

- The above Unaudited financials Results have been reviewed by the Audit Committee and approved by the board of Directors at Mumbai their respective meetings held on 13th December 2017
- The limited review report of the Unaudited Financials Results for the quarter ended 30th June, 2017, pursuant to regulation 33(c)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, have been carried out by the Statutory Auditors.
- The company adopted Indian accounting standard (Ind AS) effective from 1st April, 2017 (transition date 1st April, 2016). The financial results for the quarter ended 30th June, 2016 have been restated to be Ind AS compliant but have not been subjected to Limited Reviewer Audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Reconciliation of Net Profit for the quarter ended 30th September, 2016; Half Year ended 30th September 2016 and year ended 31st March 2017 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS is as under-

Particulars	Quarter ended 30th September 2016	Half Year ended 30th September 2016	Year ended 31st March 2017
	Amo. (in lacs)	Amo. (in lacs)	Amo. (in lacs)
Net profit as per previous Indian Gaap	17.77	37.34	60.50
Add:			
Reclassification as per Ind AS	0.00	0.00	0.00
Less:			
Reclassification as per Ind AS	0.00	0.00	0.00
Net profit as per Ind AS	17.77	37.34	60.50

- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period classification / disclosure

For Giriraj Lohiya & Co.  
Chartered Accountants  
FRNo. 006031C

*[Signature]*

Place: Mumbai  
Date: 13<sup>th</sup> December 2017



For KHATOR FIBRE & FABRICS LIMITED



*[Signature]*

(Kamlesh S. Khator)  
Mg. Director

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
Particulars	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.09.17	30.09.16	30.09.17	30.09.16	31.03.17
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>Segment Revenue (Sales and Other operating income)</b>					
Fabrics/Export					
Processing	1017.57	476.49	1419.17	931.07	2711.21
<b>Total Segment Revenue</b>	1599.02	1259.46	3469.09	2462.26	6920.49
<b>Segment Results</b>					
<b>Segment Results (Profit from ordinary activities before tax and interest)</b>					
Fabrics/Export					
Processing	52.57	23.99	85.11	59.41	125.50
<b>Total Segment Results</b>	59.63	36.47	116.46	114.51	241.24
Less: Finance Costs	92.23	84.66	301.25	166.75	366.51
<b>Adjusted Finance Income and Other unallocable income net of unallocable expenditure</b>	48.58	34.99	85.26	74.56	135.24
<b>Total Profit Before Tax from ordinary activities</b>	10.81	17.77	32.49	34.85	112.49
<b>Segment assets less segment liabilities</b>					
Fabrics/Export					
Processing	794.59	728.65	794.59	728.65	791.71
<b>TOTAL</b>	2767.45	3807.61	2767.45	2807.61	2677.46
<b>Segment assets</b>	3562.04	3536.26	3562.04	3536.26	3469.17
Fabrics/Export					
Processing	974.26	827.29	974.26	827.29	866.44
<b>Total Segment Assets</b>	3201.46	3520.45	3701.46	3701.45	3664.91
<b>Segment liabilities</b>	4675.74	4347.64	4675.74	4347.64	4531.35
Fabrics/Export					
Processing	179.69	95.84	179.69	95.64	74.73
<b>Total Segment Liabilities</b>	634.01	712.74	634.01	712.74	987.14
<b>Total Segment Liabilities</b>	1112.90	811.38	1112.90	811.38	1063.79

**Note on Segment Information:**

1. Segment Revenue, Results, Assets and Liabilities represent amounts attributable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest, dividend, income from current investments (IWC), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items.

Segment Assets and Segment Liabilities are as at 30th September 2017, 30th September 2016. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of market funds and cash and bank.

2. Previous period figures have been re-organized / re-classified wherever necessary, to conform to this period's classification.

For Giriraj Lohiya & Co.  
Chartered Accountants  
FRNo. 006031C

Place: Mumbai  
Date: 13<sup>th</sup> December 2017

For KHATOR FIBRE & FABRICS LIMITED

(Kajash S. Khator)  
Mg. Director