

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED DECEMBER 31, 2013

PART I		(₹ in Lacs)					
Sl. No	Particulars	3 Months ended 31.12.2013 Un audited	Preceding 3 Months ended 30.09.2013 Audited	Corresponding 3 Months ended 31.12.2012 Un audited	Current Financial Period ended 31.12.2013 Un audited*	9 Months ended 31.12.2012 Un audited	Previous Period (18 Months) ended 30.09.2013 Audited
1	(a) Net Sales / Income from Operations	1151.67	1047.57	3065.86	1151.67	8908.52	14874.72
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1151.67	1047.57	3065.86	1151.67	8908.52	14874.72
2	<u>Expenditure:</u>						
	(a) Cost of materials consumed	423.93	373.14	2097.99	423.93	6182.38	8978.50
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress	43.87	(199.17)	32.64	43.87	(84.54)	545.67
	(d) Employee benefits expense	282.84	277.78	236.38	282.84	704.34	1494.26
	(e) Depreciation and amortisation expense	51.99	67.66	83.94	51.99	251.81	470.57
	(f) Power & Fuel	345.97	364.52	376.88	345.97	1159.89	2303.16
	(g) Other expenditure	117.86	366.80	162.56	117.86	526.69	1176.19
	Total Expenses	1266.46	1250.73	2990.39	1266.46	8740.57	14968.35
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional items (1-2)	(114.79)	(203.16)	75.47	(114.79)	167.95	(93.63)
4	Other Income	46.28	2101.06	26.79	46.28	99.92	2240.20
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)	(68.51)	1897.90	102.26	(68.51)	267.87	2146.57
6	Finance Costs (Net)	7.96	(279.85)	197.97	7.96	580.87	375.59
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5+6)	(76.47)	2177.75	(95.71)	(76.47)	(313.00)	1770.98
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(76.47)	2177.75	(95.71)	(76.47)	(313.00)	1770.98
10	Tax Expenses-earlier year	-	13.85	-	-	-	13.85
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	(76.47)	2191.60	(95.71)	(76.47)	(313.00)	1784.83
12	Extraordinary Items (net of tax expenses ₹ - lakhs)	-	-	-	-	-	-
13	Profit / (Loss) from discontinuing operation	-	0.92	-	-	18.22	18.22
14	Net Profit/(Loss) for the period (11-12)	(76.47)	2192.52	(95.71)	(76.47)	(294.78)	1803.05
15	Paid up equity share capital (Face value of ₹ 10 each)	1272.72	1272.72	1272.72	1272.72	1272.72	1272.72
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
17.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic	(0.60)	17.23	(0.75)	(0.60)	(2.32)	14.02
	(b) Diluted	(0.60)	17.23	(0.75)	(0.60)	(2.32)	14.17
17.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic	(0.60)	17.23	(0.75)	(0.60)	(2.32)	14.02
	(b) Diluted	(0.60)	17.23	(0.75)	(0.60)	(2.32)	14.17

PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Share holding						
	-No. of Shares	6583418	6583418	8856606	6583418	8856606	6583418
	-Percentage of shareholding	51.76	51.76	69.59	51.76	69.59	51.76
2	Promoters and promoter group share holding						
	a) Pledged/Encumbered						
	-Number of shares	-	-	580902	-	580902	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	15.04	-	15.04	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	4.57	-	4.57	-
	b) Non-encumbered						
	-Number of shares	6135182	6135182	3281092	6135182	3281092	6135182
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	84.96	100.00	84.96	100.00
	-Percentage of shares (as a % of the total share capital of the company)	48.24	48.24	25.78	48.24	25.78	48.24

PART III		3 Months ended 31.12.2013	
Particulars			
B	INVESTOR COMPLAINTS :		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	NIL	
	Disposed of during the quarter	NIL	
	Remaining unresolved at the end of the quarter	NIL	

* Current Financial Period starts from 1st of October, 2013.

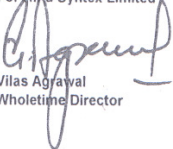
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Notes

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2014.
- 2 Auditors qualification with regard to provision of depreciation on Plant & Machinery at the rates prescribed under continuous process plant continues as in the past.
- 3 Net Deferred Tax Asset on account of unabsorbed depreciation / carried forward losses has not been accounted considering the requirement of certainty / virtual certainty, as stated in Accounting Standard (AS 22) "Accounting for Taxes on Income".
- 4 Impairment of assets, if any, in accordance with Accounting Standard 28 on "Impairment of Assets" would be considered at the year end.
- 5 Finance Cost of ₹ 7,95,593/- is shown after Net-off of Waiver of Principal Amount of Working Capital Loan of ₹ 14,51,101/- and waiver of Interest of ₹ 38,49,091/- on Term Loan and Working Capital Loan, in pursuance to the scheme of "One Time Settlement" determined in a consolidated manner in pursuance to the Corporate Debt Restructuring (CDR) Scheme, which would have been shown under "Other Income" in the above Unaudited Financial Results.
- 6 The Company has only one segment of activity namely "Synthetic Blended Yarn".
- 7 Previous year quarter figures have been regrouped or rearranged, wherever necessary.
- 8 There were no complaint received from investors during the quarter.

Dated: February 13, 2014.
Place: Kolkata

For Hind Syntex Limited


Vilas Agrawal
Wholetime Director



BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D.I.SHAH Y.A.THAR
A.A.DESAI P.H.CLERK
K.R.GANDHI (Ms.) R.G.DOSHI
H.G.BUCH M.V.SHAH
D.R.DESAI (Ms.)

A.A.AGRawal (Ms.) (Associate)
A.B.AGRawal (Associate)

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REVIEW REPORT TO

The Board of Directors,
HIND SYNTEX LIMITED,
Plot No.2, 3, 4 & 5,
Industrial Growth Centre,
Pillukhedi, District.-Rajgarh

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **HIND SYNTEX LIMITED** ("the Company") for the Quarter ended December, 2013, prepared by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initialed by us for identification purpose except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by its Board of Directors / Committee of Board of Directors in their meeting held on February 13, 2014. Our responsibility is to issue a report on financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our notice, except:

- i. that the depreciation on plant and machinery is charged on the basis of continuous process plant as in the earlier years,
- ii. the Company would review impairment of its assets in accordance with Accounting Standard 28, "Impairment of Assets", at the time of final audit for the period ended March 31, 2014.

that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended December 31, 2013, read with the notes thereon, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



A handwritten signature in black ink, appearing to read "Divyesh I. Shah".

(Divyesh I. Shah)
Partner

Membership No. 037326

PLACE: Indore
DATED: February 13, 2014