

Limited Review Report on quarterly and year to date unaudited Standalone Financial Results of Reliance Chemotex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

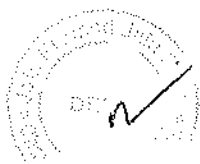
To
Board of Director of
Reliance Chemotex Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Reliance Chemotex Industries Limited** ('the Company') for the quarter and six month ended 30th September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited or reviewed the accompanying financial results and other financial information for the quarter and six month ended September 30, 2016, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2nd December 2017. Our responsibility is to issue a report on the Statement 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 Auditors 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 statement 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant 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 Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place Mumbai
Date: 02.12.2017

For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746 N)



P.K.Jain

(P.K.Jain)
Partner

Membership No. 010479

RELIANCE CHEMOTEX INDUSTRIES LIMITED
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 CIN: L40102RJ1977PLC001984
 Telephone No: 0249-2490488

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

PART I							RS. IN LAKHS
Sl. No.	Particulars	Quarter ended 30.09.2017	Quarter ended 30.06.2017	Quarter ended 30.09.2016	Half Year ended 30.09.2017	Half Year ended 30.09.2016	
1	Income						
	(a) Revenue from operation	6593.32	7905.59	7730.72	14498.91	14654.51	
	(b) Other Income	32.13	47.68	52.22	79.81	94.64	
	Total Income (a+b)	6625.45	7953.27	7782.94	14578.72	14749.15	
2	Expenses						
	(a) Cost of Raw Materials Consumed	3715.98	4315.67	4059.46	8031.65	8075.99	
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade, etc.	(392.84)	259.08	305.00	(133.76)	15.04	
	(c) Employee Benefits Expense	863.64	843.02	885.77	1706.66	1719.77	
	(d) Finance Cost	243.93	242.20	287.04	486.13	594.95	
	(e) Depreciation and Amortization Expense	202.10	167.25	168.26	360.34	333.35	
	(f) Excise Duty	-	90.72	131.58	90.72	216.26	
	(g) Power & Fuel	865.95	813.56	626.44	1679.51	1270.16	
	(h) Other Expenses	990.18	1031.41	1076.81	2021.59	2042.62	
3	Total Expenses	6488.93	7762.91	7540.36	14251.64	14288.14	
4	Profit Before Tax (1-2)	136.52	190.36	242.59	326.88	461.01	
5	Tax Expense						
	Current tax	79.50	39.00	49.00	118.50	98.00	
	Deferred Tax	16.43	12.66	1.03	29.09	2.05	
	Mat Credit Entitlement	2.44	(2.44)	-	-	-	
6	Net Profit for the Period (4-5)	38.15	141.14	192.56	179.29	380.95	
7	Other Comprehensive Income (not off tax)	(2.27)	(2.27)	(2.91)	(4.53)	(1.94)	
8	Total Comprehensive Income for the Period (not off tax) (5+6)	35.88	138.87	189.65	174.76	379.01	
	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	397.66	397.66	397.66	397.66	397.66	
	Basic & Diluted EPS (₹) (not annualised)	0.95	3.55	4.84	4.50	9.58	

PART II		STATEMENT OF ASSETS AND LIABILITIES
	Particulars	Rs. in Lakhs
	ASSETS	
(1)	Non - current assets	
	Property, plant and equipment	14880.69
	Other intangible assets	18.87
	Financial assets	
	Others	202.57
(2)	Current assets	
	Inventories	3476.47
	Financial assets	
	Trade receivables	2008.16
	Cash and cash equivalents	30.48
	Bank Balances	399.48
	Others	674.70
	Current tax assets (net)	29.29
	Other current assets	2003.94
	Total ASSETS	23724.65



FOR RELIANCE CHEMOTEX INDUSTRIES LTD.

 MANAGING DIRECTOR

	EQUITY AND LIABILITIES	
	EQUITY	
	Equity share capital	399.48
	Other equity	6084.53
	LIABILITIES	
(1)	Non - current liabilities	
	Financial liabilities	
	Borrowings	5550.96
	Other financial liabilities	65.58
	Provisions	109.54
	Deferred tax liabilities (net)	1921.86
(2)	Current liabilities	
	Financial liabilities	
	Borrowings	2873.81
	Trade payables	3768.38
	Other financial liabilities	2494.79
	Other current liabilities	455.72
	Total EQUITY AND LIABILITIES	23724.65

Notes:

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 2nd December, 2017. The limited review of Unaudited Financial Results for the quarter/half year ended 30th September 2017 pursuant to regulation 33(3)(c)(i) of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 have been carried out by the Statutory Auditors.
- 2 The Company has adopted Indian Accounting Standards (IND AS) effective from 1st April, 2017 (transition date being April 1 2016). The financial results for the quarter/half year ended 30th September, 2016 have been restated to be IND AS compliant but have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 3 Reconciliation of Net profit for the quarter/half year ended 30th September, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS, as under:-

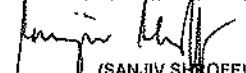
Sr. No.	Particulars	Quarter ended on 30.09.2016	Half year ended on 30.09.2016
	Net Profits reported under previous Indian GAAP	190.43	378.19
	Adjustments on account of :-		
(a)	Impact on measurement of financial assets present to application of Effective Interest Rate Method	3.11	6.21
(b)	Other	0.06	(1.40)
(c)	Deferred tax Assets on above adjustments (net)	(1.03)	(2.05)
	Net Profit for the quarter ended 30th June, 2016 under IND AS	192.56	380.95

- 4 In accordance with the requirements of IND AS, Revenue from Operation for the quarter ended 30th September, 2017 is net of Goods and Services Tax ('GST'). However, Revenue from Operation for periods upto June, 2017 is inclusive of excise duty. In view of the aforesaid change, Revenue from Operation for the quarter and half year ended on 30th September, 2017 is not comparable to previous period.
- 5 The Company has only one reportable primary business segment i.e. Yarns
- 6 Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's

Place Mumbai
Date 02.12.2017



For Reliance Chemotex Industries Limited


(SANJIV SHROFF)
MANAGING DIRECTOR
DIN: 00296008