

# SPENTEX INDUSTRIES LIMITED

Manufacturer of Yarns



November 11, 2016

**BSE Limited**

Corporate Realationship Deptt.

1<sup>st</sup> Floor, New Trading Ring, Rotunda Bldg.

P J Towers, Dalal Street

Mumbai 400 001

Stock Code. 521082

**National Stock Exchange of India Ltd.**

Exchange Plaza

Bandra Kurla Complex

Bandar (E), Mumbai-400051

Stock Code: SPENTEX

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> November, 2016**

This is to inform you that the Board of Directors of the Company at its meeting held on 11<sup>th</sup> November, 2016 has, *interalia*, approved the following:

1. Unaudited Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2016.
2. Accepted the resignation submitted by Mr.Ram Kumar Thapliyal, Independent Director of the Company due to health reasons.
3. Re-Constitution of Nomination & Remuneration Committee by including Ms.Kamal Kapur.

Please find enclosed herewith the Unaudited Financial results for the quarter/half year ended 30<sup>th</sup> September, 2016 alongwith Auditors Limited Review Report *and Statement of Assets & Liabilities as on 30-09-2016.*

We hope you will find the above in order and request you to take the same on record.

Thanking You,

Yours truly,

For SPENTEX INDUSTRIES LIMITED

  
DR.SUNIL KUMAR GUPTA

VP INTERNAL AUDIT & COMPANY SECRETARY

Encl: a/a

**J. C. BHALLA & CO.**  
**CHARTERED ACCOUNTANTS**

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201301 (U.P.)  
Limited Review Report  
TEL : +91-120-4241000. FAX : +91 - 120-4241007  
EMAIL : taxald@vsnl.com

Review report to:

The Board of Directors  
Spentex Industries Limited  
A-60, Okhla Industrial Area, Phase-II,  
New Delhi - 110 020.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Spentex Industries Limited ("the Company") for the quarter and six months ended September 30, 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. a. *We are unable to determine the extent of provision that may be required for diminution in the value of long term investment amounting to Rs.2,044.70 lacs in Amit Spinning Industries Limited (ASIL), a subsidiary of the company. Significant uncertainties exist in relation to the recoverability of loans amounting to Rs.3,201.28 lacs, interest accrued thereon amounting to Rs.959.50 lacs and other amounts outstanding of Rs.3,383.51 lacs due from ASIL. Further, we are unable to determine the amount of liability that may arise on account of corporate guarantee given on behalf of ASIL. Also Refer Note No. 4 to the standalone unaudited financial results for the quarter and six months ended September 30, 2016.*
- b. *We are unable to determine the extent of provision that may be required for diminution in the value of long term investment amounting to Rs.5,610.11 lacs and Rs.93.24 lacs in Spentex Netherland B.V. and Spentex Tashkent Toytepa LLC respectively, subsidiary/step down subsidiary of the company. Uncertainties exist in relation to the recoverability of Rs.950.71 lacs due from above subsidiary. Further, we are unable to determine the amount of liability that may arise on account of corporate guarantee given on behalf of above subsidiary. Also Refer Note No. 6 to the standalone financial results for the quarter and six months ended September 30, 2016.*



- c. *The company has not charged to statement of profit & loss Rs.700.12 lacs, due from its step down subsidiary of the company, Spentex Tashikant Toyetpa LLC. Also Refer Note No. 6 to the standalone financial results for the quarter and six months ended September 30, 2016.*
- d. *The company has not charged to statement of profit & loss Rs.101.35 lacs and Rs.26.95 lacs shown as claim receivables and export incentive respectively. Also Refer Note No. 7 to the standalone financial results for the quarter and six months ended September 30, 2016.*
- e. *We are unable to comment on the recoverability of amounts relating to certain parties aggregating to Rs. 831.40 lacs for which no provision has been made in the books of accounts. Also Refer Note No. 8 to the standalone financial results for the quarter and six months ended September 30, 2016.*
- f. *The company has not charged to statement of profit & loss penal interest and other charges, if any, in respect of delay in repayment of borrowings from banks. Therefore, we are unable to comment on the adequacy of interest and other charges provided for in the statement of profit & loss. Also Refer Note No. 10 to the standalone financial results for the quarter and six months ended September 30, 2016.*

*We further report that, without considering the impact of paragraphs 3(a), 3(b) and 3(f) above the effect of which could not be determined, had the observation made by us in paragraphs 3(c), 3(d) and 3(e) above been considered, the loss before tax for the quarter ended September 30, 2016 would have been Rs.4,736.37 lacs (as against the reported figure of Rs.3,076.55 lacs), Reserves and Surplus would have been negative Rs.37,116.56 lacs (as against negative reported figure Rs.35,456.74 lacs), Trade Receivable under the head "Other Non Current Assets" would have been Rs.1,277.61 lacs (as against the reported figure of Rs.2,124.45 lacs), and Long Term Loans and Advances would have been Rs.10,219.37 lacs (as against the reported figure of Rs.11,032.35 lacs).*

4. Without qualifying our limited review report, we draw attention to:
  - a. Note No. 5 to the standalone unaudited financial results for the quarter and six months ended September 30, 2016, which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current quarter and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. Further, majority of the banks had categorized borrowings of the company as Non Performing Assets (NPA) during the previous year(s) and have sent recall notices u/s 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002 to the company. These conditions, along with other matters set forth in Note No. 5, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial results of the Company have been prepared on a going concern basis for the reasons stated in the said Note.



- b. Note No. 7 to the standalone unaudited financial results for the quarter and six months ended September 30, 2016 regarding balance recoverable of Rs.184.11 lacs which has been considered good by the management in view of the reasons stated therein. We have relied upon the assertion given by the management as to the recoverability of the said amounts.
- c. Note No. 8 to the standalone unaudited financial results for the quarter and six months ended September 30, 2016, wherein, the Company has not allotted shares against share application amount of Rs.1,109.50 lacs which was brought in by the promoters in more than one installment under the restructuring scheme approved by the Bankers of the Company. However, the Company has not complied with the provisions of Section 42 of the Companies Act, 2013 for the reason stated in the said note.
- d. Note No. 9 to the standalone unaudited financial results for the quarter and six months ended September 30, 2016 regarding balances of parties under the head trade receivables, trade payables and loans & advances which are subject to confirmation, reconciliation and consequential adjustment, if any.
- e. Note No. 12 of the standalone financial results requiring deposit/invest a sum of at least 15% of the amount of its debentures maturing during the financial year 2016-17 in one or more of the prescribed methods vide circular no. 04/2013 dated February 11, 2013 issued by Ministry of Corporate Affairs. However, the company has not complied with the requirement of the said circular.
5. Based on our review conducted as above *subject to the adjustment that may be required to the financial results in view of our remarks stated in paragraph 3 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company  
Chartered Accountants  
Firm Registration No.001111N



A handwritten signature in black ink, appearing to be "Akhil Bhalla".

(Akhil Bhalla)  
Partner  
Membership No.505002

Place : New Delhi  
Date : November 11, 2016

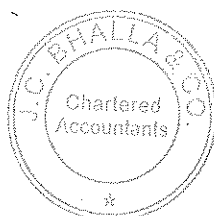
## Spentex Industries Limited

Regd. Off : A-60, OKHLA INDUSTRIAL AREA, PHASE - II, NEW DELHI - 110020.  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2016

Statement of Standalone Unaudited Results for the quarter and six months ended 30th september,2016

(Rs in Lacs except EPS and Shares)

	Particulars	Quarter ended			SIX Months ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales / Income from operations (Net of excise duty)	20925.14	21104.14	19071.05	42029.28	38,100.26	78,845.80
	b) Other Operating Income	153.56	183.63	239.19	337.19	482.97	1,061.79
	<b>Total Income from operations (net)</b>	<b>21,078.70</b>	<b>21,287.77</b>	<b>19,310.24</b>	<b>42,366.47</b>	<b>38,583.23</b>	<b>79,907.60</b>
2	Expenditure:						
	a) Consumption of raw materials (including consumption of stores, spares and packing materials)	16764.11	15729.36	12594.03	32493.47	26,662.24	55,790.76
	b) Purchase of traded goods	94.02	35.33	195.90	129.35	293.02	512.47
	c) Changes in inventories of finished goods, work in progress and stock in trade	(432.93)	(221.66)	971.66	(654.59)	283.26	743.20
	d) Employees benefits expenses	2410.66	2336.50	2112.34	4747.16	4,161.16	8,390.20
	e) Depreciation and amortisation expenses	276.51	273.38	273.61	549.89	554.21	1,124.63
	f) Power and fuel cost	2238.82	2265.47	2288.69	4504.29	4,902.19	9,329.80
	g) Other expenditure	1005.72	1102.50	1419.88	2108.22	2,735.53	5,321.97
	<b>Total Expenses</b>	<b>22,356.90</b>	<b>21,520.88</b>	<b>19,856.11</b>	<b>43,877.79</b>	<b>39,591.61</b>	<b>81,213.03</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Cost, Prior Period &amp; Exceptional Items (1-2)</b>	<b>(1,278.20)</b>	<b>(233.11)</b>	<b>(545.87)</b>	<b>(1,511.31)</b>	<b>(1,008.38)</b>	<b>(1,305.44)</b>
4	Other Income	195.31	271.11	392.62	466.42	679.17	915.30
5	<b>Profit / (Loss) before Finance Cost, Prior Period &amp; Exceptional Items (3+4)</b>	<b>(1,082.89)</b>	<b>38.00</b>	<b>(153.25)</b>	<b>(1,044.89)</b>	<b>(329.21)</b>	<b>(390.14)</b>
6	Finance Cost	1993.66	2,539.41	1,947.87	4,533.07	3,822.00	7,700.98
7	<b>Profit / (Loss) after Finance cost but before Prior Period &amp; Exceptional Items (5-6)</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
8	Prior Period Items (Net of Income)						
9	<b>Profit / (Loss) after Finance Cost &amp; Prior period items but before Exceptional Items (7-8)</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
10	Exceptional Items						
11	<b>Profit / (Loss) from Ordinary Activities before tax (9-10)</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
12	Tax expense						
13	<b>Net Profit / (Loss) from Ordinary Activities after tax</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
14	Extraordinary Items (net of tax expense)						
15	<b>Net Profit / (Loss) for the period (after Extra ordinary activities)</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
16	Paid up Equity Share Capital (Face Value Rs. 10/- each)	8,977.20	8,977.20	8,977.20	8,977.20	8,977.20	8,977.20
17	Reserves excluding Revaluation Reserves as per balance sheet of previous year						(29,878.77)
	<b>Earnings Per Share (EPS) (Rs.)</b>						
	a) Basic EPS before Extraordinary items for the period and for the previous year	(3.43)	(2.79)	(2.34)	(6.21)	(4.62)	(9.01)
	Diluted EPS before Extraordinary items for the period and for the previous year	(3.43)	(2.79)	(2.34)	(6.21)	(4.62)	(9.01)
	b) Basic EPS after Extraordinary items for the period and for the previous year	(3.43)	(2.79)	(2.34)	(6.21)	(4.62)	(9.01)
	Diluted EPS after Extraordinary items for the period and for the previous year	(3.43)	(2.79)	(2.34)	(6.21)	(4.62)	(9.01)



## Notes:

- 1 The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 11th Nov, 2016.
- 2 The Statutory Auditors have carried out review of the Standalone Financial Results of the Company for the quarter and six months ended 30th September, 2016.
- 3 In accordance with Accounting Standard 17 on Segment Reporting notified under the Companies (Accounting Standards) Rules, 2006 (as amended) in accordance with section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014, for standalone financials, the Company has identified two Business Segments viz., Textile Manufacturing and Textile Trading, accordingly segment disclosure has been done.
- 4 The Auditors, in their limited review report have mentioned regarding diminution in the value of company's long term Investment of Rs. 2,044.70 lacs and recoverability of Rs. 7,544.29 lacs ( Previous quarter Rs. 7,481.84 lacs) in Amit Spinning Industries Limited (ASIL), subsidiary of the Company. ASIL registered losses during the quarter as well as earlier financials years and eroded its net worth due to sluggish market demand and higher power cost in Maharashtra. ASIL had filed a reference with Board for Industrial and Financial Restructuring (BIFR) under section 15(1) and 15(2) of Sick Industrial Companies (Special Provisions) Act (SICA), 1985. BIFR has declared ASIL as Sick under Section 3(1) (o) of SICA 1985 and appointed Operating Agency under Section 17(3) of SICA 1985. The company believes that the diminution in value of investment is temporary in nature considering the strength of management's plan of revival and reorganization of business. The management believes that losses incurred in the past would reasonably be made good which will also place the subsidiary in a position to repay the liabilities in due course and hence no adjustment is required in the books of accounts.
- 5 As on March 31, 2012, the accumulated losses of the Company had exceeded its net worth. Accordingly company in compliance with the provisions of section 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985 filed a reference with Board for Industrial and Financial Restructuring (BIFR). The operations of the company in the last few years have been adversely impacted due to demand and supply gap, high power tariffs, lack of adequate working capital, declining off take in internal market and overall subdued sentiment in the export market due to the tariff disadvantage created by FTAs of our competitors with the big buying nations. In the current financial year cotton prices have gone up significantly and the increase is not fully absorbed in the yarn prices leading to a huge disparity between spot cotton prices and yarn prices impacting the margins. The company has submitted a restructuring proposal to the banks and the same is under discussions. With strong management focus on strategic initiatives for cost rationalization, optimum product mix and efficient plant operation, coupled with various support measures announced by the Government for the Textile sector, the management believes that the accumulated losses would reasonably be paired in due course and the financial statements as such have been prepared on a going concern basis.
- 6 The Company has an investment of Rs. 5,610.11 lacs and Rs.93.24 lacs in its subsidiary Spentex Netherlands B. V. (SNBV) and its step down subsidiary Spentex Tashkent Toytepa LLC (STTL) respectively. Further it has Rs. 700.12 lacs as export receivable from STTL and advances recoverable of Rs. 950.71 lacs in SNBV as on March 31st, 2016. During the period of investment, Government of Uzbekistan (GOU) changed certain laws and policies breaching the investment agreement and rendered operation of STTL not only unviable, but also expropriated its investment. All the assets and liabilities of STTL have been taken over by National Bank of Uzbekistan (NBU) and existence of STTL has been liquidated as per bankruptcy laws. In view of this corporate guarantee given by company in respect of STTL liability for deferred payment to Tashkent Toytepa Textile (TTL) stand extinguished. SNBV, which had made around 99% investment in the equity of STTL, had filed request for Arbitration against GOU for Claim through its lawyer before International Center for Settlement Investment Dispute(ICSID). As per the schedule prescribed in the procedural order issued by ICSID, SNBV has filed the memorial on Jurisdictions and Merits on 30th June, 2014. Based on the claim lodged with ICSID, Board of Directors have decided not to make any provision for the aforesaid amounts. In addition to above claim, the company has sent notice to the GOU for indemnify the further losses caused to company directly or indirectly on account of investment made in Uzbekistan.
- 7 Advance balances amount aggregating to Rs. 184.11 lacs respectively due from certain parties where payments are not forthcoming. Against the above, the Company has filed a suit for recovery. In addition to above for Rs. 128.30 lacs dues from Government Authorities, company had filed an application for release with concerned authorities. The Company is making effort to recover the same and expects to reduce the outstanding dues significantly. Based on outcome of the legal suit coupled with further negotiations with these parties, the management is of the opinion that ultimately there would be no losses against these old balances and hence no provision is considered necessary at the stage.
- 8 Advance balances aggregating to Rs. 831.40 lacs are due from certain parties where payments are not forthcoming. The company is making appropriate concerted efforts including negotiations with these parties to recover the same and expect to reduce the outstanding dues significantly. The management is of the view that ultimately there would be no losses against these outstanding balances and hence no provision is considered necessary at this stage.
- 9 The Company has not allotted shares against amount of Rs. 1,109.50 lacs which was brought in by the promoters in more than one installments under restructuring scheme approved by the bankers of the company. Due to pending necessary approvals and directions for allotment of shares, the Company has not complied with the provisions of Section 42 of the Companies Act, 2013.
- 10 The outstanding balance as on 30th September, 2016 in respect of certain trade receivables, trade payables and loans & advances are subject to confirmation/reconciliation at the financial year end and consequential adjustment if any, from the respective parties. The management, however, does not expect any material variations.
- 11 Previous period figures have been regrouped / recasted / rearranged wherever necessary, to conform to the current period presentation.

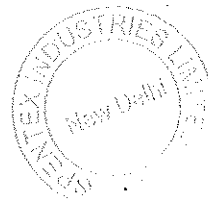
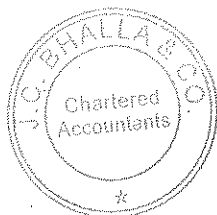
BY ORDER OF THE BOARD OF DIRECTORS,  
FOR SPENTEX INDUSTRIES LIMITED



MUKUND CHOUDHARY  
MANAGING DIRECTOR

Place : New Delhi

Date : November 11, 2016



REPORTING OF SEGMENT - WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	Quarter ended			Half Year ended		(Rs. in Lacs)
	30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2016 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	Year ended 31.03.2016 Audited
<b>1. Segment Revenue</b>						
a) Textile- Manufacturing	21,391.07	22,444.02	19,181.67	43,835.09	38,283.71	77,277.90
b) Textile Trading	138.35	43.06	692.53	181.41	1,096.06	4,566.02
<b>Total</b>	<b>21,529.42</b>	<b>22,487.08</b>	<b>19,874.20</b>	<b>44,016.50</b>	<b>39,379.77</b>	<b>81,843.92</b>
Less : Inter segment revenue	450.71	1,199.31	563.96	1,650.02	796.54	1,936.33
<b>Total Income</b>	<b>21,078.70</b>	<b>21,287.77</b>	<b>19,310.24</b>	<b>42,366.47</b>	<b>38,583.23</b>	<b>79,907.60</b>
<b>2. Segment Results</b>						
Profit (+) / Loss (-) before tax and interest from each Segment						
a) Textile- Manufacturing	142.05	196.78	375.60	338.82	899.00	827.40
b) Textile Trading	71.60	6.77	34.84	78.37	74.24	1,842.56
<b>TOTAL</b>	<b>213.65</b>	<b>203.55</b>	<b>410.44</b>	<b>417.19</b>	<b>973.23</b>	<b>2,669.96</b>
Less :						
i) Finance cost	1,993.79	2,539.41	1,947.87	4,533.20	3,822.00	7,700.98
ii) Other unallocable expenditure net off	1,346.23	313.81	781.85	1,660.04	1,587.35	3,193.14
iii) Other unallocable income	49.83	148.27	218.19	198.10	284.93	133.05
<b>Total Profit / (Loss) from Ordinary Activities before tax</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
<b>Profit/ (Loss) before tax</b>	<b>(3,076.55)</b>	<b>(2,501.41)</b>	<b>(2,101.12)</b>	<b>(5,577.96)</b>	<b>(4,151.21)</b>	<b>(8,091.12)</b>
<b>3. Segment Assets</b>						
a) Textile- Manufacturing	39,200.29	41,245.53	41,146.80	39,200.29	41,146.80	38,402.76
b) Textile Trading	36.85	243.90	265.20	36.85	265.20	258.88
Unallocated	13,850.61	13,738.23	13,701.94	13,850.61	13,701.94	13,747.29
<b>TOTAL</b>	<b>53,087.75</b>	<b>55,227.66</b>	<b>55,113.94</b>	<b>53,087.75</b>	<b>55,113.94</b>	<b>52,408.93</b>
<b>4. Segment Liabilities</b>						
a) Textile- Manufacturing	13,986.87	14,561.38	12,914.91	13,986.87	12,914.91	10,059.19
b) Textile Trading	233.41	288.61	294.60	233.41	294.60	290.70
Unallocated	64,237.49	62,671.14	57,756.59	64,237.49	57,756.59	61,851.10
<b>TOTAL</b>	<b>78,457.77</b>	<b>77,521.13</b>	<b>70,966.10</b>	<b>78,457.77</b>	<b>70,966.10</b>	<b>72,200.99</b>



# SPENTEX INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 30.09.2016

(Rs in Lacs)

Particulars	As at 30 th September, 2016	As at 31st March, 2016
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's funds</b>		
a) Share capital	8,977.20	8,977.20
b) Reserves & surplus	(35,456.74)	(29,878.77)
	<b>(26,479.53)</b>	<b>(20,901.57)</b>
<b>(2) Share application money pending allotment</b>	<b>1,109.50</b>	<b>1,109.50</b>
<b>(3) Non-current liabilities</b>		
a) Long-term borrowings	1,569.21	2,557.36
b) Other long term liabilities	35.05	64.02
c) Long-term provisions	889.84	807.67
	<b>2,494.10</b>	<b>3,429.05</b>
<b>(4) Current liabilities</b>		
a) Short-term borrowings	29,595.09	29,675.13
b) Trade payables	8,007.96	5,260.37
c) Other current liabilities	38,136.59	33,655.92
d) Short-term provisions	224.04	180.53
	<b>75,963.68</b>	<b>68,771.95</b>
<b>Total</b>	<b>53,087.75</b>	<b>52,408.93</b>
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Fixed assets		
(i) Tangible assets	17,798.98	18,339.67
(ii) Intangible assets	-	-
(iii) Capital work in progress	43.77	14.03
b) Non-current investment	7,748.93	7,748.93
c) Long-term loans and advances	11,032.35	7,290.23
d) Other non-current assets	2,124.45	1,806.96
	<b>38,748.49</b>	<b>35,199.83</b>
<b>(2) Current Assets</b>		
a) Inventories	6,123.25	4,522.47
b) Trade receivables	3,957.22	4,541.21
c) Cash and bank balances	409.85	506.44
d) Short-term loans and advances	2,580.19	5,811.52
e) Other current assets	1,268.75	1,827.45
	<b>14,339.27</b>	<b>17,209.10</b>
<b>Total</b>	<b>53,087.75</b>	<b>52,408.93</b>

