

KUSH INDUSTRIES LIMITED

(Formerly known as SNS Textiles Limited)

[CIN: L17119GJ1992PLC017218]

Registered Office & Works : Plot No. 330-A, GIDC, Opp. Atul Products, Ankleshwar – 393 002, Dist: Bharuch (Gujarat)
Tel.: +91-2646-224049, 224050 Fax: + 91 – 2646 – 252381 Email: snstex@yahoo.co.in

10th November, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Company Code No. 514240

Dear Sir,

**Sub: Submission of Unaudited Financial Results
for the quarter ended on 30th September, 2020**

We refer to our letter dated 2nd November, 2020 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 30th September, 2020.

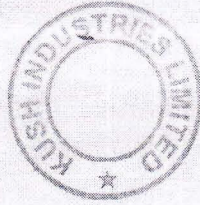
We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 30th September, 2020 alongwith Limited Review Report thereon.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

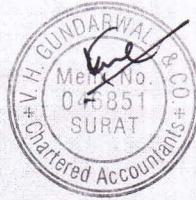
Thanking you,

Yours faithfully,
For KUSH INDUSTRIES LIMITED


MANSUKH K. VIRANI
WHOLETIME DIRECTOR
(DIN: 00873403)



Encl: As above.



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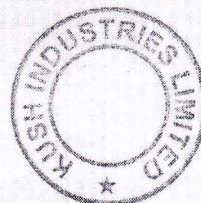
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2020

(Rs. In lakh)

Particulars	Quarter ended on			Half Year ended on (Cumulative)		Previous Year ended on 31-03-2020
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	1.54	-	4.18	1.54	9.26	33.24
2 Other income	1.27	1.06	2.82	2.33	5.42	217.33
3 Total Income(1+2)	2.81	1.06	7.00	3.87	14.68	250.57
4 Expenses						
a. Cost of Materials consumed	0.94	-	0.52	0.94	3.43	24.60
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	5.68	-	7.73	15.21
d. Employee benefits expense	1.22	3.38	4.92	4.60	9.86	19.07
e. Finance costs	-	0.14	-	0.14	0.14	0.12
f. Depreciation & amortisation expense	2.39	2.39	2.39	4.78	4.78	9.58
g. Electric / Gas Expense	1.88	2.05	1.81	3.93	3.39	7.20
h. Other expenses	4.37	2.87	4.70	7.24	8.17	33.82
Total Expenses	10.80	10.83	20.02	21.63	37.50	109.60
5 Profit / (Loss) before exceptional items and tax (3-4)	(7.99)	(9.77)	(13.02)	(17.76)	(22.83)	140.97
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5+6)	(7.99)	(9.77)	(13.02)	(17.76)	(22.83)	140.97
8 Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
9 Profit (Loss) for the period from continuing operations (7-8)	(7.99)	(9.77)	(13.02)	(17.76)	(22.83)	140.97
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit / (Loss) for the period (9+12)	(7.99)	(9.77)	(13.02)	(17.76)	(22.83)	140.97



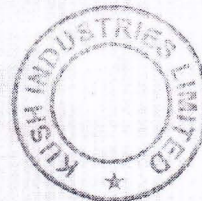
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Particulars	Quarter ended on			Half Year ended on (Cumulative)		Previous Year ended on 31-03-2020
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Other Comprehensive Income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	Investment at fair value					
	0.71	(0.30)	0.11	0.41	(0.18)	(1.15)
	Income tax relating to items that will not be reclassified to profit or loss					
	-	-	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>					
	Income tax relating to items that will be reclassified to profit or loss					
	-	-	-	-	-	-
	Other Comprehensive Income, net of tax					
	0.71	(0.30)	0.11	0.41	(0.18)	(1.15)
15	Total Comprehensive Income for the period (13+14)					
	(7.28)	(10.07)	(12.91)	(17.35)	(23.01)	139.82
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)					
	1484.68	1484.68	1484.68	1484.68	1484.68	1484.68
17	Reserves excluding Revaluation Reserves					
18	Earnings Per Share of Rs.10/- each (for continuing operations)					
	-	-	-	-	-	0.92
	-	-	-	-	-	0.92
19	Earnings Per Share of Rs.10/- each (for discontinued operations)					
	-	-	-	-	-	-
	-	-	-	-	-	-
20	Earnings Per Share of Rs.10/- each (for discontinued & continuing operations)					
	-	-	-	-	-	0.92
	-	-	-	-	-	0.92



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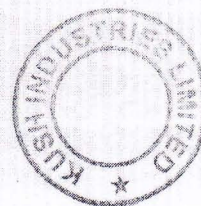
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NOTES:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(in Lakhs)

Sr. No.	Particulars	As at 30-09-2020 (Unaudited)	As at 31-03-2020 (Audited)
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	87.21	91.96
	Capital work-in-progress	-	-
	Investment property	0.75	0.78
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	2.50	2.10
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	9.55	9.55
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	100.01	104.39
2	Current Assets		
	Inventories	27.47	28.41
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	12.18	18.11
	(iii) Cash and cash equivalents	4.63	2.88
	(iv) Bank balance other than above	43.75	44.60
	(v) Loans, Current	0.20	1.50
	(vi) Other Current financial Assets	40.71	40.57
	Current tax Assets (net)	-	-
	Other Current Assets	33.54	28.75
	Total Current Assets	162.48	164.81
	TOTAL ASSETS	262.49	269.21



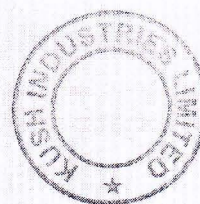
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EQUITY AND LIABILITIES			
1	Equity		
	Equity share capital	1484.67	1484.67
	Other Equity	(2665.33)	(2647.98)
	Total Equity	(1180.66)	(1163.31)
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	-	-
	(ii) Trade Payables, Non-Current	0.50	0.50
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	Provisions, Non-Current	-	-
	Deferred tax Liabilities (net)	-	-
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	0.50	0.50
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1435.45	1421.45
	(ii) Trade Payables, Current	3.55	3.59
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	Other Current Liabilities	0.92	0.88
	Provisions, Current	2.73	6.10
	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	1442.65	1432.02
	Total Liabilities	1443.15	1432.52
	TOTAL EQUITY AND LIABILITIES	262.49	269.21



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Segment wise Reporting of Revenue, Results, Assets and Liabilities

(Rs. in lakh)

Particulars	3 months ended on			Half Year ended on (Cumulative)		Previous Year ended on 31-03-2020 (Audited)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1. Segment Revenue						
(a) Segment – Textiles	1.54	-	0.15	1.54	4.37	23.98
(b) Segment – Ceramics	-	-	4.03	-	4.89	9.26
Total	1.54	-	4.18	1.54	9.26	33.24
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	1.54		4.18	1.54	9.26	33.24
2. Segment Results						
(a) Segment – Textiles	(7.27)	(9.92)	(11.28)	(17.19)	(20.25)	140.73
(b) Segment – Ceramics	(0.01)	(0.01)	(1.63)	(0.02)	(2.62)	(0.79)
Total	(7.28)	(9.93)	(12.91)	(17.21)	(22.87)	139.94
Less:						
i) Interest / Finance Charges	-	0.14	-	0.14	0.14	0.12
ii) Other Un-allocable Expenditure	-	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-	-
Total Profit / (Loss) Before Tax	(7.28)	(10.07)	(12.91)	(17.35)	(23.01)	139.82
3. Segment Assets						
(a) Segment – Textiles	258.23	268.33	377.50	258.23	377.50	264.61
(b) Segment – Ceramics	4.26	4.57	8.58	4.26	8.58	4.60
(c) Unallocable Assets	-	-	-	-	-	-
Total Segment Assets	262.49	272.90	386.08	262.49	386.08	269.21
4. Segment Liabilities						
(a) Segment – Textiles	1441.00	1444.14	1707.36	1441.00	1707.36	1430.38
(b) Segment – Ceramics	2.15	2.14	4.85	2.15	4.85	2.14
(c) Unallocable Assets	-	-	-	-	-	-
Total Segment Liabilities	1443.15	1446.28	1712.21	1443.15	1712.21	1432.52

for KUSH INDUSTRIES LIMITED

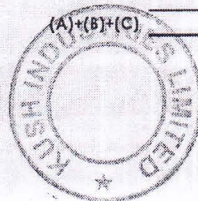
Date: 10th November, 2020
Place : Ankleshwar



Mansukh K. Virani
MANSUKH K. VIRANI
WHOLETIME DIRECTOR
(DIN: 00873403)

KUSH INDUSTRIES LIMITED
Cash Flow Statement for the half year ended March 31, 2020

	For the year ended 30-9-2020 Amount in ₹	For the year ended 31-3-2020 Amount in ₹
A Cash Flow from Operating Activities		
Profit before tax	(1,775,917)	14,096,862
Add: Adjustment for:		
Finance cost	13,479	11,938
Profit on Sale of Asset	-	-
Depreciation	478,875	957,750
	492,354	969,688
Less: Adjustment for:		
Other Income	196,991	21,617,926
	196,991	21,617,926
Operating profit before working capital changes	(1,480,554)	(6,551,376)
Add: Adjustment for:		
Increase in Trade Payable	(3,898)	(7,737,996)
Increase in Other Current Liabilities	3,833	(196,173)
Increase/(Decrease) in Short Term Provisions	(336,149)	(45,195)
Increase/(Decrease) in short term loans and advances	130,000	(150,000)
(Increase)/Decrease in Current tax assets	(14,519)	(952,583)
(Increase)/Decrease in other current assets	(478,495)	6,902
(Increase)/Decrease in Inventories	94,003	4,899,650
(Increase)/Decrease in Asset held for Sale	-	-
(Increase)/Decrease/Decrease in trade receivable	592,706	6,951,662
	(12,519)	2,776,267
Cash generated from operation	(1,493,073)	(3,775,109)
Less: Provision for tax	-	-
Net cash from Operating (A)	(1,493,073)	(3,775,109)
B CASH FROM INVESTING ACTIVITIES		
Dividend		
Rental income		
Key Man Insurance	-	20,875,000
Interest & Other Income	196,991	742,926
Decrease/(Increase) in Loan and Advances	-	(10,400)
Sales of Fixed Assets	-	-
Net cash used in Investin (B)	196,991	21,607,526
C CASH FROM FINANCING ACTIVITIES		
Increase in Borrowings	1,400,000	(18,590,000)
Interest Expense	(13,479)	(11,938)
Net cash used in Financi (C)	1,386,521	(18,601,938)
Net Inc.in cash & cash equivalents	(A)+(B)+(C) 90,439	(769,521)
Cash and cash Equivalents at beginning of period	4,747,435	5,516,957
Cash and cash Equivalent at end of period	4,837,874	4,747,435
	90,439	(769,521)



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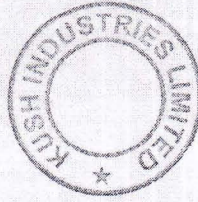
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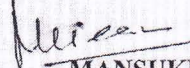
Notes:

3.	The Company is operating in two segments i.e. Textiles and Ceramic. Ceramics division has been leased out.
4.	The Company does not have any subsidiary / associate.
5.	Provision for taxation/deferred taxation, if any, will be made at the year end.
6.	Figures, wherever required, are regrouped / rearranged.
7.	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 10 th November, 2020.

Date: 10th November, 2020
Place : Ankleshwar



for KUSH INDUSTRIES LIMITED


MANSUKH K. VIRANI
WHOLETIME DIRECTOR
(DIN: 00873403)





V. H. GUNDARWALA & Co., Chartered Accountants

V H GUNDARWALA

B.Com., F.C.A.,DISA {ICAI}

Email : vinodgundarwala@gmail.com

O : Gate No.6, 123, 1st Floor, M S Building, Singapuri Wadi, Rustompura, Surat 395002

[M] :98241-23329, 81604-64127

LIMITED REVIEW REPORT

Review report to
The Board of Directors of
Kush Industries Limited
(Formerly known as SNS Textiles Ltd).

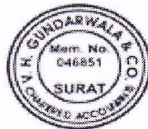
We have reviewed the accompanying statement of unaudited standalone financial results of Kush Industries Limited (Formerly known as SNS Textiles Ltd) for the period ended 30-09-2020 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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(s). 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 the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V H GUNDARWALA & CO.
CHARTERED ACCOUNTANTS



Place : Surat.

Date : 10/11/2020

(V. H. GUNDARWALA)

PROPRIETOR

M.NO:-046851

FRN:-113291w

UDIN: 20046851AAAADI3454