

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

12th February, 2021

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 31st December, 2020**

We refer to our letter dated 1st February, 2021 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 31st December, 2020.

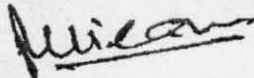
We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 31st December, 2020 along with Limited Review Report thereon.

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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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2020

| Particulars | | Quarter ended on | | | 9 Months ended on (Cumulative) | | (Rs. In lakh) |
|---------------------|--|------------------|--------------|--------------|-----------------------------------|--------------|--|
| | | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | Previous Year ended on 31-03-2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| (Refer Notes Below) | | | | | | | |
| 1 | Revenue from operations | 1.24 | 1.54 | 9.69 | 2.78 | 18.95 | 33.24 |
| 2 | Other income | 1.23 | 1.27 | 1.49 | 3.56 | 6.91 | 217.33 |
| 3 | Total Income(1+2) | 2.47 | 2.81 | 11.18 | 6.34 | 25.86 | 250.57 |
| 4 | Expenses | | | | | | |
| | a. Cost of Materials consumed | 1.23 | 0.94 | 9.58 | 2.17 | 13.01 | 24.60 |
| | b. Purchases of stock-in-trade | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | 7.73 | 15.21 |
| | d. Employee benefits expense | 1.20 | 1.22 | 4.76 | 5.80 | 14.62 | 19.07 |
| | e. Finance costs | - | - | - | 0.14 | 0.14 | 0.12 |
| | f. Depreciation & amortisation expense | 2.40 | 2.39 | 2.39 | 7.18 | 7.17 | 9.58 |
| | g. Electric / Gas Expense | 1.68 | 1.88 | 1.90 | 5.61 | 5.30 | 7.20 |
| | h. Other expenses | 3.52 | 4.37 | 3.23 | 10.76 | 11.40 | 33.82 |
| | Total Expenses | 10.03 | 10.80 | 21.86 | 31.66 | 59.37 | 109.60 |
| 5 | Profit / (Loss) before exceptional items and tax (3-4) | (7.56) | (7.99) | (10.68) | (25.32) | (33.51) | 140.97 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit / (Loss) before tax (5+6) | (7.56) | (7.99) | (10.68) | (25.32) | (33.51) | 140.97 |
| 8 | Tax expense: | | | | | | |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax | - | - | - | - | - | - |
| 9 | Profit (Loss) for the period from continuing operations (7-8) | (7.56) | (7.99) | (10.68) | (25.32) | (33.51) | 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) | (7.56) | (7.99) | (10.68) | (25.32) | (33.51) | 140.97 |



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| Particulars | Quarter ended on | | | 9 Months ended on (Cumulative) | | Previous Year ended on 31-03-2020 |
|--|------------------|----------------|----------------|-----------------------------------|----------------|--|
| | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | |
| | (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 | (0.61) | 0.71 | (0.03) | (0.20) | (0.21) | (1.15) |
| Mention Item..... | | | | | | |
| Mention Item..... | | | | | | |
| 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> | | | | | | |
| Mention Item..... | | | | | | |
| Mention Item..... | | | | | | |
| Mention Item..... | | | | | | |
| Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | |
| Other Comprehensive Income, net of tax | (0.61) | 0.71 | (0.03) | (0.20) | (0.21) | (1.15) |
| 15 Total Comprehensive Income for the period (13+14) | (8.17) | (7.28) | (10.71) | (25.52) | (33.72) | 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) | | | | | | |
| - Basic | - | - | - | - | - | 0.92 |
| - Diluted | - | - | - | - | - | 0.92 |
| 19 Earnings Per Share of Rs. 10/- each (for discontinued operations) | | | | | | |
| - Basic | - | - | - | - | - | - |
| - Diluted | - | - | - | - | - | - |
| 20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations) | | | | | | |
| - Basic | - | - | - | - | - | 0.92 |
| - Diluted | - | - | - | - | - | 0.92 |



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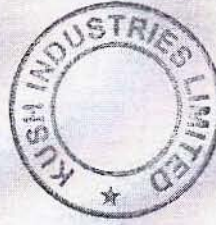
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Notes:

| | |
|---|--|
| 1 | The Company was operating in one segments i.e. Textiles. |
| 2 | The Company does not have any subsidiary / associate. |
| 3 | Provision for taxation/deferred taxation, if any, will be made at the year end. |
| 4 | Figures, wherever required, are regrouped / rearranged. |
| 5 | The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 12 th February, 2021 |

Date: 12th February, 2021
Place: Ankleshwar



for KUSH INDUSTRIES LIMITED

MANSUKH K. VIRANI
WHOLETIME DIRECTOR
(DIN:00873403)



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Segment wise Reporting of Revenue, Results, Assets and Liabilities

(Rs. in lakh)

| Particulars | Quarter ended on | | | 9 Months ended on (Cumulative) | | Previous Year ended on 31-03-2020 (Audited) |
|---|------------------|----------------|----------------|-----------------------------------|----------------|---|
| | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 1. Segment Revenue | | | | | | |
| (a) Segment – Textiles | 1.24 | 1.54 | 8.00 | 2.78 | 12.37 | 23.98 |
| (b) Segment – Ceramics | - | - | 1.69 | - | 6.58 | 9.26 |
| Total | 1.24 | 1.54 | 9.69 | 2.78 | 18.95 | 33.24 |
| Less: Inter Segment Revenue | - | - | - | - | - | - |
| Net sales/Income From Operations | 1.24 | 1.54 | 9.69 | 2.78 | 18.95 | 33.24 |
| 2. Segment Results | | | | | | |
| (a) Segment – Textiles | (8.17) | (7.27) | (10.78) | (25.38) | (31.03) | 140.73 |
| (b) Segment – Ceramics | - | (0.01) | 0.07 | - | (2.55) | (0.79) |
| Total | (8.17) | (7.28) | (10.71) | (25.38) | (33.58) | 139.94 |
| Less: | | | | | | |
| i) Interest / Finance Charges | - | - | - | 0.14 | 0.14 | 0.12 |
| ii) Other Un-allocable Expenditure | - | - | - | - | - | - |
| Add:iii) Un-allocable income | - | - | - | - | - | - |
| Total Profit / (Loss) Before Tax | (8.17) | (7.28) | (10.71) | (25.52) | (33.72) | 139.82 |
| 3. Segment Assets | | | | | | |
| (a) Segment – Textiles | 252.43 | 258.23 | 369.33 | 252.43 | 369.33 | 264.61 |
| (b) Segment – Ceramics | - | 4.26 | 6.45 | - | 6.45 | 4.60 |
| (c) Unallocable Assets | - | - | - | - | - | - |
| Total Segment Assets | 252.43 | 262.49 | 375.78 | 252.43 | 375.78 | 269.21 |
| 4. Segment Liabilities | | | | | | |
| (a) Segment – Textiles | 1441.26 | 1441.00 | 1707.62 | 1441.26 | 1707.62 | 1430.38 |
| (b) Segment – Ceramics | - | 2.15 | 5.00 | - | 5.00 | 2.14 |
| (c) Unallocable Assets | - | - | - | - | - | - |
| Total Segment Liabilities | 1441.26 | 1443.15 | 1712.62 | 1441.26 | 1712.62 | 1432.52 |

Date: 12th February, 2021
Place: Ankleshwar



for KUSH INDUSTRIES LIMITED

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



V. H. GUNДАРWALA & Co., Chartered Accountants

V H GUNДАРWALA

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 31-12-2020 ("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 GUNДАРWALA & CO.
CHARTERED ACCOUNTANTS



Place : Surat.

Date : 12/02/2021

(V. H. GUNДАРWALA)

PROPRIETOR

M.NO:-046851

FRN:-113291w

UDIN: 21046851AAAAAS1725