



Indu Nissan Oxo Chemical Industries Ltd.

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Regd. Office & Works : BAJWA-CHHANI ROAD, BEHIND G.S.F.C. COMPLEX, DIST. VADODARA 391 310.
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February 12, 2018.

To,
Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001.

Respected Sir,

Scrip Code: 500208

Sub: OUTCOME OF THE BOARD MEETING HELD ON MONDAY, FEBRUARY 12, 2018.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. on Monday, February 12, 2018 at its Administrative office at Mumbai, for which intimation was already given to you, the Board of Directors has:

- Taken on record the Unaudited (Provisional) Financial Results for the Quarter ended December 31, 2017 along with Limited Review Report.
- Considered the change in designation of Mr. Mehool Bhuva from Managing Director to Chief Executive Officer [CEO] of the Company.

You may note that the Board meeting commenced on 11.30 am and concluded on 1.30pm.

The above is given to you for your record.

Thanking You,

Yours faithfully,

For: INDU NISSAN OXO CHEMICAL INDUSTRIES LIMITED


MEHOOL BHUVA
MANAGING DIRECTOR
[DIN: 00520892]
Encl:a/a.



Indu Nissan Oxo Chemical Industries Ltd

Registered office;Bajuwa-Chhani Road,Behind G.S.F.C. Complex ,Dist Vadodara 391310 CIN NoL24110GJ1979PLC003549

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED	
	31.12.2017 UNAUDITED	31.12.2016 UNAUDITED
1. Income		
(a) Revenue from operations (Net of excise duty)	-	-
(b) Other income	-	2.89
Total income from operations (net)	-	2.89
2. Expenses		
(a) Cost of materials consumed	-	-
(b) Purchases of stock-in-trade	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
(d) Employee benefits expense	2.58	2.11
(e) Finance cost	-	-
(f) Depreciation and amortisation expense	0.13	0.00
(g) Other expenses	11.88	12.57
Total expenses	14.59	14.68
3. Profit / (Loss) from operations before exceptional items and tax (1-2)	(14.59)	(11.79)
4. Exceptional items	-	-
5. Profit / (Loss) before tax (3 + 4)	(14.59)	(11.79)
6. Tax expense		
(a) Current	-	-
(b) Deferred	-	-
7. Net Profit / (Loss) after tax (5 - 6)	(14.59)	(11.79)
8. Other Comprehensive Income		
i. Items that will not be reclassified to Profit & Loss	-	-
ii. Income Tax relating to items that will not be reclassified to Profit & Loss	-	-
Items that will be reclassified to Profit & Loss	-	-
9. Total Comprehensive Income (7+8)	(14.59)	(11.79)
10. Paid up Equity share Capital (Face.Value of Rs.10 per Equity Share)	1650	1650
11. Basic & Diluted Earnings per share Rs.10 each	-0.09	-0.07

NOTES TO STANDALONE RESULTS:

- 1 The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 12th February 2018 and have been subjected to Limited Review by the Statutory Auditors.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Sec 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening results and the comparative period results have been restated accordingly. The opening Balance sheet as at April 1,2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31,2018.
- 3 The financial results for the quarter ended December 31, 2016 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.
- 4 The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements.
- 5 The Company has only one primary business segment viz, Manufacturing business of Food Service Disposables.
- 6 Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended December 31, 2016:

Particulars	(RS. in Lacs)
	Unaudited
Net Profit After Tax for the period (as per previous GAAP)	(11.79)
Add/(Less):	-
Profit After Tax as per Ind AS	(11.79)
Other Comprehensive Income (Net of Tax)	-
Total Comprehensive Income	(11.79)

For Indu Nissan Oxo Chemical Industries Ltd

Date: 12/02/2018
Place: Mumbai




Mehool Bhuva
Managing Director
DIN:00520892



Limited Review Report

Review Report to
Bombay Stock Exchange Limited
P. J. Towers, Fort,
Bombay Samachar Marg,
Mumbai – 400023.

We have reviewed the accompanying statement of unaudited standalone financial results of **INDU NISSAN OXO CHEMICALS INDUSTRIES LIMITED** (the "Company") for the quarter ended **December 31, 2017** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 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 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 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

1. Note No 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
2. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended December 31, 2016, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016. As set out in Note No. 3 to the Statement, these figures have been furnished by the Management.



3. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules 2006, were audited by us under the Companies Act 2013, and we have expressed qualified opinion on the financial statements vide our report dated May 26, 2017.

For *SHAH, SHAH & SHAH*
CHARTERED ACCOUNTANTS



(Mehtul C. Shah)

Partner

Membership No. 49361

FRN: 116457W

Mumbai: February 12, 2018



SHAH, SHAH & SHAH
CHARTERED ACCOUNTANTS