



Indu Nissan Oxo Chemical Industries Ltd.

Admn. Off. : 6th Flr., MAKER BHAVAN NO.2, 18, NEW MARINE LINES, MUMBAI 400 020
Phone : (022) 6633 4356 / 6633 4357

Regd. Office & Works : BAJWA-CHHANI ROAD, BEHIND G.S.F.C. COMPLEX, DIST. VADODARA 391 310,
Phone : +91-99782 86359

E-mail : inocil@yahoo.com • Web: www.indunissan.com • CIN No. L24110GJ1979PLC003549

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

May 30, 2018

Respected Sir,

Sub: Outcome of Board Meeting - Financial Results for the quarter and year ended 31st March, 2018.

Scrip Code: 500208

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 Wednesday, May 30, 2018 at its Administrative office at Mumbai, for which intimation was already given to you, the Board of Directors has:

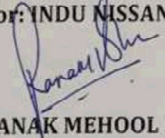
- Approved and taken on record the standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2018 along with the Auditors Report thereon.

The meeting of Board of Directors held today commenced at 3.30 PM and concluded at 4.30 PM.

Kindly take the note of the above.

Thanking You,
Yours faithfully,

For: INDU NISSAN OXO CHEMICAL INDUSTRIES LIMITED

X 
RANAK MEHOOL BHUVA
(DIRECTOR)
[DIN: 06958910]



INDU NISSAN OXO CHEMICALS INDUSTRIES LIMITED

Registered Office : 1, Bajwa, Channi Road, Behind G.S.F.C Complex, Vadodra, Gujarat - 391310

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED			YEAR END	
	31.03.2018 AUDITED	31.12.2017 UNAUDITED	31.03.2017 AUDITED	31.03.2018 AUDITED	31.03.2017 AUDITED
1. Income					
(a) Revenue from operations (Net of excise duty)	-	-	-	-	-
(b) Other income	22.50	-	70.16	36.50	54.75
Total income from operations (net)	22.50	-	70.16	36.50	54.75
2. Expenses					
(a) Listing Fees	-	-	-	-	-
(b) Professional Fees	7.04	1.58	3.14	16.21	10.14
(g) Other expenses	6.98	13.01	23.11	48.99	61.70
Total expenses	14.03	14.59	26.25	65.20	71.84
3. Profit / (Loss) from operations before exceptional items and tax (1-2)	8.47	(14.59)	43.90	(28.70)	(17.08)
4. Exceptional items	-	-	-	-	25.45
5. Profit / (Loss) before tax (3 + 4)	8.47	(14.59)	43.90	(28.70)	8.36
6. Tax expense					
(a) Current	-	-	-	-	-
(b) Deferred	-	-	-	-	-
7. Net Profit / (Loss) after tax (5 - 6)	8.47	(14.59)	43.90	(28.70)	8.36
8. Other Comprehensive Income	-	-	-	-	-
(A) i. Items that will not be reclassified to Profit & Loss	-	-	-	-	-
ii. Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
(B) Items that will be reclassified to Profit & Loss	-	-	-	-	-
9. Total Comprehensive Income (7+8)	8.47	(14.59)	43.90	(28.70)	8.36
10. Paid up Equity share Capital (Face Value of Rs.10 per Equity Share)	1,650	1,650	1,650	1,650	1,650
11. Basic & Diluted Earnings per share Rs.10 each	0.05	-0.09	0.27	-0.17	0.05

NOTES TO STANDALONE RESULTS:

- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 30th May 2018. The statutory auditor have expressed qualified audit opinion. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 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 Section 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.
- Ind-AS compliant financial results, pertaining to the previous year ended 31/03/2017 have not been submitted and figures of corresponding year to date /quarter ended 31/03/2017 given above and reconciliation of the profit of that period as per IND AS & previous GAAP have not been subjected to Audit or Limited review in pursuance to the option given under SEBI circular CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The financial results for the quarter and year ended March 31, 2017 have 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. The statutory auditors have expressed qualified audit opinion.
- The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements.

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For Indu Nissan Oxo Chemicals Industries Limited

[Signature]
Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs. in Lacs)

PARTICULARS	AS ON 31/03/2018 AUDITED	AS ON 31/03/2017 AUDITED
ASSET		
Non-Current Assets		
Property, Plant and Equipment	43.37	44.00
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible assets under development	-	-
Financial assets		
(i) Investments	-	-
(ii) Loans	750.41	678.41
Other Non-Current Assets	-	-
	793.78	722.41
Current Assets		
Inventories	-	-
Financial assets		
(i) Trade receivable	-	-
(ii) Cash and cash equivalents	1.47	135.25
(iii) Bank balance other than (ii) above	16.26	16.26
(iv) Loans	-	-
(v) Other Financial Assets	-	-
Other Current Assets	3.36	5.17
	21.09	156.69
Total Assets	814.88	879.10
EQUITY AND LIABILITIES		
Equity		
Equity share Capital	1,650.00	1,650.00
Other Equity	-6,064.72	-6,036.02
	-4,414.72	-4,386.02
Liabilities		
Non-Current liabilities		
(i) Borrowings	-	-
(ii) Other Payables	-	-
(iii) Other Financial Liabilities	-	-
Deferred tax liabilities (net)	-	-
	-	-
Current liabilities		
Financial liabilities		
(i) Borrowings	522.42	558.23
(ii) Trade Payables	2,313.37	2,309.87
(iii) Other Current Financial Liabilities	-	-
(iv) Other financial liabilities	2,281.09	2,280.64
Provisions	112.72	116.37
Other Current liabilities	-	-
	5,229.59	5,265.11
Total Equity & Liabilities	814.88	879.10

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Reconciliation of basic and diluted shares used in computing earnings per share

Accounting Policy

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

	Year Ending March 31, 2018	Year Ending March 31, 2017
Basic earnings per equity share - weighted average number of equity shares outstanding	1,65,00,000	1,65,00,000
Effect of dilutive common equivalent shares - share options outstanding	-	-
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares	1,65,00,000	1,65,00,000
Weighted average equity shares used in computing earnings per equity share		
Basic	1,65,00,000	1,65,00,000
Diluted	1,65,00,000	1,65,00,000

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Reconciliation of the net profit to those reported under previous Generally Accepted Accounting Principles (GAP) is summarized as under:

Description	Note No.	Standalone	
		3 months ended 31/03/2017 (Audited)	12 months ended 31/03/2017 (Audited)
Net Profit as per Previous IGAAP		43.90	8.36
Other Comprehensive income (Net of tax)	1	-	-
Total Comprehensive income as per Ind AS		<u>43.90</u>	<u>8.36</u>

Reconciliation of Equity as reported under previous Generally Accepted Accounting Principles (GAP) is summarized as under:

Description	Note No.	Standalone	
		Equity as reported as on 31/03/2017 (Audited)	
Equity reported as per Previous IGAAP			16,50,00,000
Impact of measuring measuring Property, Plant, and equipment at fair value through Other Comprehensive income (Net of tax)	1		-
Other Reserves			(60,36,01,596)
Impact of Deferred Tax and MAT credit Equity as per Ind-AS			<u>(43,86,01,596)</u>

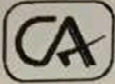
Notes:

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Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March 2016. The Company has elected to regard such carrying amount as deemed cost as at the date of transition, i.e. April 1, 2016.

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SHAH, SHAH & SHAH (Regd.)

Chartered Accountants

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the INDU NISSAN OXO CHEMICAL INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
INDU NISSAN OXO CHEMICAL INDUSTRIES LIMITED

We have audited the quarterly Standalone Ind AS financial results of INDU NISSAN OXO CHEMICAL INDUSTRIES LIMITED ('the Company') for the quarter ended March 31, 2018 and the year to date standalone financial results for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly as well as year to date financial results have been prepared on the basis of the Standalone Ind AS Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and

(ii) give a true and fair view of the net loss and total comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

FOR SHAH, SHAH & SHAH
CHARTERED ACCOUNTANTS

(Mehal Shah)

PARTNER

Mumbai:

M. No. 049361

FRN: 116457W

May 30, 2018

