

Date : 08.02.2019

To,

<p>The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp</p> <p>Scrip Code: 533301</p>	<p>The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in</p> <p>Scrip Symbol: SPYL</p>
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Subject : Outcome of Board of Directors Meeting held on 8th February, 2019

With reference to the above subject the Board of Directors meeting was held on 8th February, 2019 at 1.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai – 400097 conclude at 2.00 p.m.

The Board of Directors has discussed the following matters and resolved in the meeting :

1. The Board has approved the Un-audited Financial Results for the Quarter and Nine Month ended on 31st December, 2018 along with Limited Review Report are enclosed herewith.

Please take the above information on your records.

Thanking you,

Yours truly,

For Shekhawati Poly-Yarn Limited



Meena A. Agal
Company Secretary & Compliance Officer



Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N. H. -396 235. India
72260 71555 Email : info@shekhwatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office

Express Zone 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, off W. E. Highway,
Malad East, Mumbai-400097, Maharashtra, India GST : 27AABCS5224N2Z3

+ 91 22 6236 0800 / 6694 0626 Email : ho@shekhawatiyarn.com www.shekhawatiyarn.com

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Shekhawati Poly-Yarn Limited

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

CIN: L17120DN1990PLC000440

Statement of Unaudited Standalone Financial Results for the Quarter and nine months ended 31st December, 2018

(Rs. In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1 INCOME						
a. Revenue from Operations	1,567.38	5,308.87	3,859.06	10,835.13	10,099.69	14,608.24
b. Other Income	0.15	41.26	44.55	80.54	67.37	153.98
Total Income	1,567.53	5,350.13	3,903.61	10,915.67	10,167.06	14,762.22
2 Expenses						
(a) Cost of materials consumed	1,192.47	4,353.73	3,069.47	9,491.83	7,861.30	12,004.33
(b) Purchases of Stock-in-Trade	0.83	19.42	114.28	20.25	114.28	142.81
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	114.43	308.53	(85.15)	1.69	(327.88)	66.13
(d) Excise Duty on sales	-	-	-	-	183.21	183.21
(e) Employees benefits expenses	153.95	186.22	187.50	524.75	515.50	694.97
(f) Finance Costs	5.47	3.56	2.08	14.90	11.78	15.86
(g) Depreciation and amortization expenses	245.57	251.97	251.81	742.52	755.58	998.85
(h) Provision for expected credit loss	107.97	84.84	3.74	277.65	389.52	787.95
(i) Other expenses	247.18	424.84	478.97	983.55	1,275.65	1,224.38
Total Expenses (a to i)	2,067.87	5,633.11	4,022.70	12,057.14	10,778.95	16,118.49
3 Profit/(Loss) before Prior period items, exceptional items and tax (1) - (2)	(500.34)	(282.98)	(119.09)	(1,141.47)	(611.89)	(1,356.27)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3) - (4)	(500.34)	(282.98)	(119.09)	(1,141.47)	(611.89)	(1,356.27)
6 Tax Expense:						
Current Tax	-	-	-	-	-	-
Deferred Tax Liability / (Assets)	0.74	0.73	-	2.21	-	3.50
Net Profit/(loss) after tax (5) - (6)	(501.08)	(283.71)	(119.09)	(1,143.68)	(611.89)	(1,359.77)
8 Other Comprehensive Income / (Loss)						
Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan (net of tax)	(1.90)	(1.91)	(1.45)	(5.72)	(4.36)	(7.07)
9 Total Comprehensive Income / (Loss) (7+8)	(502.98)	(285.62)	(120.54)	(1,149.40)	(616.25)	(1,366.84)
10 Paid-up equity share capital	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00
11 Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year						(7,991.37)
12 Earnings per share (of Rs. 1/- each)						
(not annualised)						
(a) Basic	(0.15)	(0.08)	(0.03)	(0.33)	(0.18)	(0.39)
(b) Diluted	(0.15)	(0.08)	(0.03)	(0.33)	(0.18)	(0.39)



Shekhawati Poly-Yarn Ltd.

Registered Office

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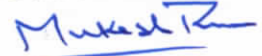
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Notes:

- 1 The above Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meetings held on 8th February, 2019
- 2 The statutory auditors have carried out Limited Review of the financial results of the company for the quarter and nine months ended 31st December, 2018.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable.
- 4 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 5 During the quarter and period ended 31st December, 2018, the company has not provided for interest amounting to Rs 570.51 lakhs and Rs. 1,702.38 lakhs respectively (Rs. 6,333.10 Lakhs till 31st December, 2018) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.
- 6 The company has prepared its financials on going concern basis though the company has suffered losses and its net worth has been completely eroded; also the account of the company has been classified as "Non-performing assets" (NPA) by its banks, as the company is in the process of discussion with its lenders and is hopeful that the suitable resolution plan will be considered by its lenders.
- 7 Figures of the previous period has been reclassified/ regrouped wherever necessary.

For and on Behalf of Board



Mukesh Ruia
Chairman & Managing Director
(DIN : 00372083)



Place : Mumbai
Date : 8th February, 2019

Shekhawati Poly-Yarn Ltd.

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Ajay Shobha & Co.
Chartered Accountants

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Malad (W), Mumbai - 400064.
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Limited Review Report on the Unaudited Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shekhawati Poly- Yarn Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Shekhawati Poly- Yarn Limited ("the Company") for the quarter and nine months ended 31st December, 2018 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and have been approved by the Board of Directors in their meeting held on 8th February, 2019, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. As described in Note 5 of the result, the company has not provided for interest for quarter and nine months ended amounting to Rs 570.51 lakhs and Rs. 1,702.38 lakhs respectively on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable. Had these interest expenses been debited to the Statement of Profit and Loss Account, loss for the quarter and nine months ended and debit balance of Other Equity would have been higher by Rs. 570.51 lakhs, Rs. 1,702.38 lakhs and Rs. 6,333.10 lakhs.





Ajay Shobha & Co.
Chartered Accountants


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5. Based on our review conducted as above, *except for the observations as stated in para (4) above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respect in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with 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.

6. Other Matter

We draw attention to Note 6 of the financial results regarding preparation of the financial results on going concern basis for the reasons stated therein. Our conclusion is not modified in respect of these matter.

For Ajay Shobha & Co.
Chartered Accountants
Firm's Registration No. 317031E


(Ajay Gupta)

Partner

Mem. No. 053071



Place : Mumbai

Date: 8th February, 2019