

# 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

---

30<sup>th</sup> May, 2017

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

**Ref: Company Code No. 514240**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017**

We refer to our letter dated 17<sup>th</sup> May, 2017 informing the date of Meeting of the Board of Directors of the Company.

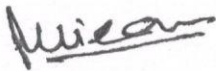
Please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for the financial year 2016-17 ended on 31<sup>st</sup> March, 2017.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017.
2. Auditors' Report on the Audited Financial Results
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017

Thanking you,

Yours faithfully,  
For **KUSH INDUSTRIES LIMITED,**



**MANSUKH K. VIRANI**  
**WHOLE TIME DIRECTOR**

# 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

(Rs. In lakhs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED ON 31 <sup>ST</sup> MARCH, 2017						
Particulars		3 months ended on			Year ended on	Previous Year ended on
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Revenue from operations</b>	56.16	49.29	7.54	135.50	45.79
2	<b>Other income</b>	2.58	2.52	6.44	10.29	16.84
3	<b>Total Revenue (1+2)</b>	<b>58.74</b>	<b>51.81</b>	<b>13.98</b>	<b>145.79</b>	<b>62.63</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	17.19	13.03	-	53.18	-
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.21	(10.04)	-	1.24	0.15
	d. Employee benefits expense	8.13	29.46	11.36	93.43	43.02
	e. Finance costs	0.19	0.01	0.01	0.37	0.01
	f. Depreciation & amortisation expense	1.83	1.83	1.84	7.31	7.35
	g. Electric expenses	13.96	22.56	3.46	65.28	15.62
	h. Other expenses	6.57	19.85	5.94	52.86	27.42
	<b>Total Expenses</b>	<b>105.08</b>	<b>76.70</b>	<b>22.61</b>	<b>273.67</b>	<b>93.57</b>
5	(Loss) before exceptional and extraordinary items and tax (3-4)	(46.34)	(24.89)	(8.63)	(127.88)	(30.94)
6	Exceptional items	-	-	-	-	-
7	(Loss) before extraordinary items and tax (5-6)	(46.34)	(24.89)	(8.63)	(127.88)	(30.94)
8	Extraordinary items	-	-	-	-	-
9	(Loss) before tax (7-8)	(46.34)	(24.89)	(8.63)	(127.88)	(30.94)
10	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	(12.19)	-	(10.32)	(12.19)	(17.31)
11	Profit/ (Loss) for the period from continuing operations (9-10)	(34.15)	(24.89)	1.69	(115.69)	(13.63)
12	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit / (Loss) for the period (11+14)	(34.15)	(24.89)	1.69	(115.69)	(13.63)
16	Earnings Per Share of Rs.10 each					
	- Basic	-	-	0.01	-	-
	- Diluted	-	-	0.01	-	-



# 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

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Sr. No.	Particulars	As at 31-03-2017	As at 31-03-2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
a	Share Capital	1484.68	1484.68
b	Reserves and Surplus	(1919.61)	(1803.92)
c	Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>(434.93)</b>	<b>(319.24)</b>
2	Share application money pending allotment		
3	Non-current liabilities		
a	Long-term borrowings	1545.30	1465.30
b	Deferred tax liabilities (net)	-	-
c	Other long-term liabilities	0.50	0.50
d	Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>1545.80</b>	<b>1465.80</b>
4	Current liabilities		
a	Short-term borrowings	-	-
b	Trade payables		
i	total outstanding dues of micro enterprises and small enterprises; and	-	-
ii	total outstanding dues of creditors other than micro enterprises and small enterprises	7.17	9.22
c	Other current liabilities	15.53	2.85
d	Short-term provisions	24.59	21.15
	<b>Sub-total - Current liabilities</b>	<b>47.29</b>	<b>33.22</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1158.16</b>	<b>1179.78</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
a	Fixed assets		
i	Tangible assets	141.37	143.68
ii	Intangible assets	-	-
iii	Capital work-in-progress	-	-
iv	Intangible assets under development	-	-
b	Non-current investments	0.68	0.68
c	Deferred tax assets (net)	815.21	803.02
d	Long-term loans and advances	50.41	49.49
e	Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>1007.67</b>	<b>1001.87</b>
2	Current assets		
a	Current investments	-	-
b	Inventories	40.14	71.12
c	Trade receivables	17.80	11.41
d	Cash and cash equivalents	56.58	61.93
e	Short-term loans and advances	34.59	31.18
f	Other current assets	1.38	2.27
	<b>Sub-total - Current assets</b>	<b>150.49</b>	<b>177.91</b>
	<b>TOTAL- ASSETS</b>	<b>1158.16</b>	<b>1179.78</b>



# KUSH INDUSTRIES LIMITED

(Formerly known as SNS Textiles Limited)

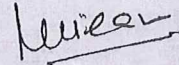
[CIN: L17119GJ1992PLC017218]

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

## Notes:

1	The Company is operating in two segments i.e. Weaving and Ceramics.
2	The Company does not have any subsidiary / associate.
3	Figures, wherever required, are regrouped / rearranged.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30 <sup>th</sup> May, 2017
5	The figures of the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2017 and the published year-to-date figures up to the third quarter of the relevant financial year.

For KUSH INDUSTRIES LIMITED



MANSUKHLAL K. VIRANI  
MANAGING DIRECTOR

Date: 30<sup>th</sup> May, 2017

Place : Ankleshwar



# 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

## Segment wise Reporting of Revenue, Results and Capital Employed

(Rs in lakhs)

Particulars	3 months ended on			Year ended on 31-03-2017	Previous Year ended on 31-03-2016
	31-03-2017	31-12-2016	31-03-2016		
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
(a) Segment – Weaving	24.84	23.79	7.54	75.28	45.79
(b) Segment – Ceramics	31.32	25.50	-	60.22	-
<b>Total</b>	<b>56.16</b>	<b>49.29</b>	<b>7.54</b>	<b>135.50</b>	<b>45.79</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>56.16</b>	<b>49.29</b>	<b>7.54</b>	<b>135.50</b>	<b>45.79</b>
<b>2. Segment Results</b>					
(a) Segment – Weaving	(27.97)	(3.14)	(8.62)	(44.73)	(30.93)
(b) Segment – Ceramics	(18.18)	(21.74)	-	(82.78)	-
<b>Total</b>	<b>(46.15)</b>	<b>(24.88)</b>	<b>(8.62)</b>	<b>(127.51)</b>	<b>(30.93)</b>
<b>Less:</b>					
i) Interest / Finance Charges	0.19	0.01	0.01	0.37	0.01
ii) Other Un-allocable Expenditure net off	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-
<b>Total Profit / (Loss) Before Tax</b>	<b>(46.34)</b>	<b>(24.89)</b>	<b>(8.63)</b>	<b>(127.88)</b>	<b>(30.94)</b>
<b>3. Capital Employed (Segment assets – Segment Liabilities)</b>					
(a) Segment – Weaving	(351.97)	(336.18)	(319.24)	(351.97)	(319.24)
(b) Segment – Ceramics	(82.96)	(64.60)	-	(82.96)	-
<b>Total</b>	<b>(434.93)</b>	<b>(400.78)</b>	<b>(319.24)</b>	<b>(434.93)</b>	<b>(319.24)</b>

for KUSH INDUSTRIES LIMITED

Date: 30<sup>th</sup> May, 2017  
Place: Ankleshwar



*Mirani*  
MANSUKH K. VIRANI  
WHOLETIME DIRECTOR

# NATVARLAL VEPARI & CO.

## Chartered Accountants

PAN : AADFN5448E

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001. || www.vepari.com  
Tel. : +91 261 305 7777, 246 5585 || Fax : +91 261 399 5511 || E-mail : vepari@youtele.com

To,  
The Board of Directors of  
**KUSH INDUSTRIES LIMITED (Formerly known as SNS TEXTILES LIMITED)**  
Plot No. 330-A, GIDC, Opp. Atul Products Ltd.,  
Ankleshwar, Dist: Bharuch, Gujarat-393002

We have audited the accompanying Statement of Financial Results of **Kush Industries Limited** (Formerly known as SNS Textiles Limited) ("the Company") for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31<sup>st</sup> March 2017.

The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Surat  
Date: 30<sup>th</sup> May, 2017



For Natvarlal Vepari & Co.  
Chartered Accountants

FRN: 123626W

Ravindra N. Vepari  
(Partner)

Membership No. 006728

# 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

---

30<sup>th</sup> May, 2017

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

**Ref: Company Code No. 514240**

Dear Sir,

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2017**

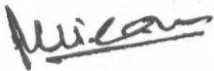
Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Natvarlal Vepari & Co., Chartered Accountant, Surat on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2017 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For KUSH INDUSTRIES LIMITED,**



**MANSUKH K. VIRANI  
WHOLE TIME DIRECTOR**