

HIIND SYNTEX LIMITED

Regd. office PLOT NO.2,3,4 & 5, SECTOR A, INDUSTRIAL GROWTH CENTRE PILLUKHEDI (MP) 465 667

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CIN-L17118MP1980PLC001697

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

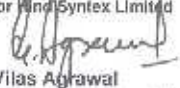
PART I	Sl. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous period
			30.06.2014	31.03.2014	30.06.2013	6 Months ended
			Un audited	Audited	Un audited	Audited
						(₹ in Lacs)
1	(a) Net Sales / Income from Operations		956.52	1261.92	1385.61	2413.59
	(b) Other operating Income		-	-	-	-
	Total income from operations (net)		956.52	1261.92	1385.61	2413.59
2	Expenditure:					
	(a) Cost of materials consumed		151.56	547.40	249.68	871.33
	(b) Purchase of traded goods		-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress		85.16	20.10	410.94	64.05
	(d) Employee benefits expense		296.90	293.78	260.42	576.60
	(e) Depreciation and amortisation expense		17.01	62.89	67.16	114.88
	(f) Power & Fuel		383.75	343.34	388.48	689.31
	(g) Other expenditure		107.79	98.67	118.44	218.53
	Total Expenses		1023.17	1366.24	1495.12	2632.70
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional items (1-2)		(66.65)	(104.32)	(109.51)	(219.11)
4	Other Income		71.09	2.62	8.38	48.90
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional items (3+4)		4.43	(101.70)	(101.13)	(170.21)
6	Finance costs		-	-	-	7.96
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5+6)		4.43	(101.70)	(101.13)	(178.17)
8	Exceptional items		-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)		4.43	(101.70)	(101.13)	(178.17)
10	Tax Expenses-earlier year		-	-	-	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)		4.43	(101.70)	(101.13)	(178.17)
12	Extraordinary items (net of tax expenses ₹ in lakhs)		-	-	-	-
13	Profit / (Loss) from discontinuing operation		-	-	(0.92)	-
14	Net Profit/(Loss) for the period (11-12)		4.43	(101.70)	(102.05)	(178.17)
15	Paid up equity share capital (Face value of ₹ 10 each)		1272.72	1272.72	1272.72	1272.72
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	-	-
17.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) (not annualised):					
	(a) Basic		0.03	(0.80)	(0.80)	(1.40)
	(b) Diluted		0.03	(0.80)	(0.80)	(1.40)
17.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) (not annualised):					
	(a) Basic		0.03	(0.80)	(0.80)	(1.40)
	(b) Diluted		0.03	(0.80)	(0.80)	(1.40)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Share holding					
	-No. of Shares		6583418	6583418	6583418	6503418
	-Percentage of shareholding		51.76	51.76	51.76	51.76
2	Promoters and promoter group share holding					
	a) Pledged/Encumbered					
	-Number of shares		-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)		-	-	-	-
	b) Non-encumbered					
	-Number of shares		6135182	6135182	6135182	6135182
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)		48.24	48.24	48.24	48.24

Particulars		3 Months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 04, 2014.
2. Effective from April 1, 2014, the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly, the carrying amount, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by ₹ 35.71 lacs for the quarter ended June 30, 2014. Further, an amount of ₹ 443.82 lacs (net of deferred tax of Rs. 443.82 lacs) has been adjusted against General Reserve, being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives is nil.
3. Auditors qualification with regard to provision of depreciation on Plant and Machinery at the rates prescribed under continuous process plant continues as in the past.
4. Net Deferred Tax Asset on account of unabsorbed depreciation/ carried forward losses has not been accounted considering the requirement of certainty/ virtual certainty, as stated in Accounting Standard (AS) 22 "Accounting for Taxes".
5. Impairment of assets, if any, in accordance with Accounting Standard 20 on "Impairment of Assets" would be considered at the year end.
6. The Company has only one segment of activity namely "Synthetic Blended Yarn".
7. Previous year quarter figures have been regrouped or rearranged, wherever necessary.
8. There were no complaint received from investors during the quarter.

Dated: August 04, 2014
Place: Kolkata

For Hind Synthex Limited

Vilas Agrawal
(Wholetime Director)