HIND SYNTEX LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2011

(₹ in Lacs)

Sl. No.	Particulars	QUARTER ENDED 31.03.2011 AUDITED	QUARTER ENDED 31.03.2010 AUDITED	YEAR ENDED 31.03.2011 AUDITED	YEAR ENDED 31.03.2010 AUDITED
1	Net Sales / Income from Operations	3246.77	2142.93	10577.18	7354.47
2	Expenditure:				
	(a) (Increase)/decrease in stock-in-trade and work in progress	(261.30)	34.86	(551.20)	185.29
	(b) Consumption of Raw Materials	2435.17	1426.87	7511.52	4830.39
	(c) Purchase of traded goods	-	-	-	-
	(d) Staff cost	205.98	171.10	807.83	629.99
	(e) Power & Fuel	311.68	240.93	1185.66	868.81
	(f) Depreciation	92.74	94.94	370.69	430.40
	(g) Other expenditure	258.03	193.97	832.40	638.24
	Total Expenditure (a to g)	3042.30	2162.67	10156.90	7583.12
3	Profit/(Loss) from Operations before Interest & Exceptional items (1-2)	204.47	(19.74)	420.28	(228.65)
4	Other Income	21.86	56.14	29.66	73.63
5	Profit/(Loss) before Interest & Exceptional items (3+4)	226.33	36.40	449.94	(155.02)
6	Interest	154.17	175.32	676.99	652.53
7	Profit/(Loss) after Interest but before Exceptional items (5-6)	72.16	(138.92)	(227.05)	(807.55)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	72.16	(138.92)	(227.05)	(807.55)
10	Tax Expenses Add / Less: Deferred Tax	-	22.00	-	22.00
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	72.16	(116.92)	(227.05)	(785.55)
12	Extraordinary Items (net of tax expenses Rs...)	-	50.69	-	50.69
13	Net Profit /(Loss) for the period (11-12)	72.16	(66.23)	(227.05)	(734.86)
14	Paid up equity share capital (Face value of Rs 10 each)	1272.72	1088.72	1272.72	1088.72
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	(2958.95)	(2731.90)
16	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	0.60	(0.61)	(1.88)	(6.76)
	b) Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	0.60	(0.61)	(1.88)	(6.76)
17	Public Share holding				
	No. of Shares	8865239	7015545	8865239	7015545
	% of share holding	69.66	64.44	69.66	64.44
18	Promoters and promoter group share holding				
	a) Pledged/Encumbered				
	-Number of shares	580902	580902	580902	580902
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.08	15.04	15.08	15.04
	-Percentage of shares (as a% of the total share capital of the company)	4.57	5.33	4.57	5.33
	b) Non-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)	-	-	-	-

Notes:

1 The financial results for the year ended March 31, 2011, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on June 24, 2011.

2 Regarding qualification of auditors pertaining to gratuity liability of employees as per AS-15 (Revised) though valuation has not been done by an actuary,but as per calculation made by the company,funds available with LIC under Employees Group Gratuity Scheme are adequate to meet gratuity liability. The Company has determined the liability for the leave at the credit of its employees on the basis of their current salaries and made a provision for such a liability (without an actuarial valuation).

3 The company has submited revised restructuring scheme to the lenders,the decision of which is awaited.

4 In terms of AS-28 "Impairment of Assets" on impairment found in the assets,after due consideration of future cash flow criteria prescribed in the Accounting Standard.

5 Auditors qualification with regard to provision of depreciation on Plant & Machinery at the rates prescribed under continuous process plant continues as in the past.

6 The Company has only one segment of activity namely "Synthetic Blended Yarn".

7 There were no complaint received from investors during the quarter.

8 Previous period's figures have been regrouped and rearranged,wherever necessary.

9 The Audited Statement of assets and liabilities

(₹ in Lacs)

Particulars	YEAR ENDED 31.03.2011 AUDITED	YEAR ENDED 31.03.2010 AUDITED
Shareholders Funds		
(a) Capital	1272.72	1088.72
(b) Reserves and Surplus	89.18	89.18
Loan Funds	7734.41	7488.73
Total	9096.31	8666.63
Fixed Assets	3456.54	3826.47
Current Assets, Loans and Advances		
(a) Inventories	1548.18	963.12
(b) Sundry Debtors	700.35	397.45
(c) Cash and Bank Balances	190.33	226.46
(e) Loans and Advances	884.5	946.71
Less Current Liabilites and Provision		
(a) Liabilities	329.86	222.09
(b) Provisions	401.86	292.57
Profit and Loss Account	3048.13	2821.08
Total	9096.31	8666.63

Dated : 24.06.2011
Place : Dewas

For Hind Syntex Limited

S L Moondhra
Senior Executive Director