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Date: 16th February, 2015

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E) Mumbai - 400 051.
Fax :02226598237/38
Email :cmlist@nse.co.in

Company Name : Shekhawati Poly-Yarn Limited
Ref.: Symbol : SPYL

Sub: Corrected Un-audited Result for the Quarter Ended on 31.12.2014

With reference to the captioned subject, this is to inform you that a meeting of the Board of Directors of the Company held on Friday, 13th February, 2015 at 3.30 p.m. at Corporate Office of the Company at Express Zone, "A" Wing, Unit No. 1102 & 1103, 11th Floor, Patel Vatika, Off Western Express Highway, Malad (East), Mumbai – 400 097.

The Company had sent to you the Un-audited Result on 13th February, 2015 but due to oversight casting error was made in some of the figures in Quarter Ended 31st December, 2014 Column, which was subsequently rectified and the statement containing correct figures was approved in the meeting. Please find enclosed herewith the **Corrected** Un-audited Result for the quarter ended 31.12.2014.

Sorry for the inconvenience caused to you.

Please take the above information on your records.

Thanking you,

Yours truly,

For Shekhawati Poly-Yarn Limited

SHEKHAWATI POLYYARN LTD. MUMBAI

Meena A. Agal
Company Secretary & Compliance Officer

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SHEKHAWATI POLY-YARN LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2014

Part I

(Rs in lacs)

Quarter Ended				Particulars	9 Months Ended		Year Ended
31-Dec-14	30-Sep-14	31-Dec-13			31-Dec-14	31-Dec-13	31-Mar-14
Unaudited					Unaudited		Audited
			1	**Income from Operations**			
10,133.30	8,564.82	10,023.36		(a) Net Sales/ Income from Operations (Net of excise duty)	24,233.37	27,013.90	34,824.64
30.62	37.89	122.23		(b) Other Operating Income	132.37	272.47	363.73
10,163.92	**8,602.71**	**10,145.60**		**Total Income from operations (net)**	**24,365.74**	**27,286.37**	**35,188.37**
			2	**Expenses:**			
9,076.18	7,272.16	7,945.37		(a) Cost of materials consumed	20,543.48	22,324.28	28,375.89
(227.96)	(71.98)	257.39		(b) Change in inventories of finished goods and work-in-progress	(250.81)	(378.58)	(179.98)
160.24	167.66	200.41		(c) Employees benefits expenses (Refer Note 6)	493.83	558.03	744.55
234.66	241.03	268.56		(d) Depreciation and amortization expenses (Refer Note 2)	720.55	802.40	1,065.59
622.03	445.84	840.35		(e) Other expenses	1,636.49	2,234.65	2,859.05
9,865.15	**8,054.71**	**9,512.09**		**Total expenses**	**23,143.55**	**25,540.78**	**32,865.10**
298.77	**548.00**	**633.51**	3	**Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**1,222.19**	**1,745.59**	**2,323.27**
63.35	55.15	6.46	4	Other Income	166.58	50.11	32.41
362.12	**603.15**	**639.97**	5	**Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3±4)**	**1,388.77**	**1,795.70**	**2,355.68**
348.41	303.80	327.98	6	Finance Costs	953.42	932.91	1,274.90
13.71	**299.36**	**311.99**	7	**Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)**	**435.35**	**862.79**	**1,080.78**
-	-	-	8	Exceptional items	-	-	-
13.71	**299.36**	**311.99**	9	**Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)**	**435.35**	**862.79**	**1,080.78**
			10	**Tax Expense**			
2.74	59.89	67.26		- Current Income Tax	87.10	214.49	216.24
(2.08)	40.18	32.86		- MAT Credit Entitlement\(Utilisation)	57.28	-	54.52
7.41	(2.73)	1.57		- Deferred Tax	1.46	81.02	80.73
-	-	-		- Taxation for Earlier Years	-	-	24.20
5.64	**202.01**	**210.30**	11	**Net Profit/(Loss) from Ordinary Activities after tax (9±10)**	**289.50**	**567.28**	**705.09**
-	-	-	12	Add Extraordinary Items	-	-	-
5.64	**202.01**	**210.30**	13	**Net Profit/(Loss) for the period (11±12)**	**289.50**	**567.28**	**705.09**
2,201.11	2,201.11	2,201.11	14	Paid-up equity share capital (Face Value of Rs 1/- each)	2,201.11	2,201.11	2,201.11
-	-	-	15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	5,161.28
0.00	0.09	0.10	16	**Earnings Per Share (EPS) (Rs) Basic & Diluted**	0.13	0.26	0.32

SHEKHAWATI POLY-YARN LTD. MUMBAI

Shekhawati Poly-Yarn Ltd.
Registered Office :
Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D. & N.H. - 396 235. India
0260-2650666 @ unit3@shekhawatiyarn.com CIN : L17120DN1990PLC000440
Corporate Office :

EXPORT HOUSE

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Part II

			A	**PARTICULARS OF SHAREHOLDING**			
			1	**Public shareholding**			
119,778,905	119,778,905	119,778,905		- Number of shares	119,778,905	119,778,905	119,778,905
54.42%	54.42%	54.42%		- Percentage of shareholding	54.42%	54.42%	54.42%
			2	**Promoters and promoter group shareholding**			
Nil	Nil	Nil	a	Pledged/Encumbered	Nil	Nil	Nil
				- 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			
100,331,765	100,331,765	100,331,765		- Number of Shares	100,331,765	100,331,765	100,331,765
100%	100%	100%		- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%
45.58%	45.58%	45.58%		- Percentage of shares (as a % of the total share capital of the Company)	45.58%	45.58%	45.58%

B. INVESTOR COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 2014

Opening Balance : Nil, Received : Nil, Resolved : Nil and Closing Balance: Nil.

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on Feburary 13, 2015. The Auditors of the Company have carried out Limited Review of the above financial results.

2. The Company has revised depreciation rates on fixed assets w.e.f. April 01, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013. As prescribed in Schedule II, an amount of Rs 5.22 lacs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life is NIL as on April 01, 2014. In respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable rates mentioned in Schedule XIV of the Companies Act, 1956, charge for depreciation for the quarter and 9 months ended December 31, 2014 would have been higher and net profit would have been lower by Rs 35.10 lacs & Rs. 85.72 lacs respectively.

3. The Company has only one reportable business segment of "Manufacturing and Trading of 'Textile Products" as per Accounting Standard 17 issued by ICAI/Companies (Accounting Standard Rules), 2006.

4. The Company has, during the quarter ended as on 31st December, 2014, made a preferential issue of 17,98,89,330 Convertible Warrants (Face value Rs.1) each at a premium of Rs. 2.06 per warrant thus totaling to Rs 3.06 per warrant in accordance with SEBI guidelines and the provisions of Companies Act, 2013 amounting to Rs. 5,504.61 lacs. The Company has received 25 % upfront money amounting to Rs.1,376.15 lacs (including an amount of Rs. 519.28 lacs converted from loan outstanding of a Promoter). In terms of the issue, the Company has utilized the entire proceeds amounting to Rs 1,376.15 lacs for expansion and growth of its present business operations.

5. The above Financial Statements comply with the applicable Accounting Standard as notified under the Companies (Accounting Standard Rules) 2006.

6. Employees retirement benefits for the Quarter and Nine Months Ended 31st December, 2014 have been provided on an estimated basis as actuarial valuation is deferred to year end.

7. The Company will ensure the compliance conditions of Corporate Social Responsibilty under section 135 of Companies Act, 2013 by the end of the Financial Year.

8. The inapplicable items in the format of the above results as per Annexure 1 to Clause 41 of the Listing Agreement have not been disclosed.

9. Figures of the previous period / year have been reclassified / regrouped wherever necessary.

For Shekhawati Poly-Yarn Limited

Ravi Jogi
Whole Time Director

Place : Mumbai
Date : 13th February, 2015

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