

# HYTONE TEXTYLES LIMITED

Regd. Office: Plot No.70, T.T.C(MIDC) Industrial Area, Mahape village, Navi Mumbai-400709,  
Tel. 022-27782143/44 E-mail:hytone@hytonetextile.com CIN no. L17120MH1989PLC050330

December 14, 2017

To,  
The Manager,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Script Code: 514258

**Sub : Unaudited Financial Results and Limited Review Report of Hytone Textstyles Limited ("the Company") for the quarter ended September 30, 2017**

**Ref : Regulation 33 of SEBI (LODR) Regulations, 2015**

Dear Sirs,

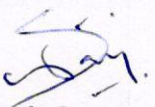
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 please find enclosed herewith the Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter / half year ended September 30, 2017 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on December 14, 2017.

Further, in pursuance to Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we are enclosing herewith a copy of the Limited Review Report of the Auditors of the Company on the aforesaid Results.

This is submitted for your kind information and necessary records.

Thanking you,

Yours Faithfully  
For Hytone Textstyles Limited

  
**Vijay Ganesh Sagvekar**  
Chief Financial Officer  
PAN: AZIPS4986L



Encl: As above



**LIMITED REVIEW REPORT**

To,  
Board of Directors,  
Hytone Textstyles Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of **Hytone Textstyles Limited** (the 'Company') for the quarter and half year ended 30<sup>th</sup> September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30<sup>th</sup> September, 2016 including the reconciliation of net profit under IND AS of the corresponding quarter and half year ended 30<sup>th</sup> September, 2016 with the net profit reported under the previous Indian GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit.
2. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.





**UKG & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Champak K. Dedhia** B.Com., FCA  
**Gautam R. Mota** B.Com., LLB, FCA

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For UKG & Associates  
Chartered Accountants  
Firm Reg. No.: 123393W

  
(Champak K. Dedhia)  
Partner

Membership No. 101769



Mumbai, 14<sup>th</sup> December, 2017



## HYTONE TEXTYLES LIMITED

CIN : L17120MH1989PLC050330

Regd. Off.: PLOT NO-70 , T.T.C. (M.I.D.C.) IND. AREA, MAHAPE, NAVI MUMBAI - 400 709

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

SN	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Income from operations</b>					
	Net Sales / Revenues from Operations	73.73	126.77	56.00	200.50	112.01
	<b>Total Income from Operations</b>	<b>73.73</b>	<b>126.77</b>	<b>56.00</b>	<b>200.50</b>	<b>112.01</b>
2	<b>Expenditure</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Cost of Goods Sold	15.94	65.78	-	81.72	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	16.85	16.35	15.23	33.20	30.39
	(e) Depreciation and amortisation expense	9.96	9.96	7.59	19.91	12.36
	(f) Rates and Taxes	4.05	4.02	4.05	8.07	8.07
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.97	10.85	15.76	17.81	25.22
	<b>Total Expenditure</b>	<b>53.76</b>	<b>106.95</b>	<b>42.63</b>	<b>160.71</b>	<b>76.04</b>
3	<b>Profit from Operations before Other Income, interest &amp; Exceptional Items (1-2)</b>	<b>19.97</b>	<b>19.82</b>	<b>13.38</b>	<b>39.79</b>	<b>35.96</b>
4	Other Income	2.44	2.16	2.58	4.60	5.49
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>22.41</b>	<b>21.98</b>	<b>15.96</b>	<b>44.39</b>	<b>41.46</b>
6	Finance cost	10.58	10.34	9.34	20.92	18.45
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>11.83</b>	<b>11.65</b>	<b>6.62</b>	<b>23.48</b>	<b>23.00</b>
8	Exceptional Item	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax(7 + 8)</b>	<b>11.83</b>	<b>11.65</b>	<b>6.62</b>	<b>23.48</b>	<b>23.00</b>
10	Tax Expenses	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>11.83</b>	<b>11.65</b>	<b>6.62</b>	<b>23.48</b>	<b>23.00</b>
12	Other Comprehensive Income (OCI) (Net of tax)	1.04	1.29	2.22	2.33	3.37
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>12.87</b>	<b>12.94</b>	<b>8.85</b>	<b>25.81</b>	<b>26.37</b>
14	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	530.00	530.00	530.00	530.00	530.00
15	a. Basic and Diluted EPS before Extraordinary Items (Not annualised)	0.24	0.24	0.17	0.49	0.50
	b. Basic and Diluted EPS after Extraordinary Items (Not annualised)	0.24	0.24	0.17	0.49	0.50



Statement of Assets and Liabilities		(Rs. In lakhs)
Particulars	As at	
	30.09.2017	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	428.78	
Capital work-in-progress	-	
Goodwill	-	
Other intangible assets	-	
Intangible Assets under development	-	
Investments in subsidiaries, associates and joint venture	-	
Investment Properties	-	
Financial Assets	-	
i. Investments	177.00	
ii. Loans	41.00	
iii. Other financial assets	-	
Deferred tax assets (net)	-	
Other non-current assets	34.03	
<b>Total non-current assets</b>	<b>680.81</b>	
<b>Current assets</b>		
Inventories	-	
Financial Assets		
i. Investments	65.34	
ii. Trade receivables	39.38	
iii. Cash and cash equivalents	59.96	
iv. Loans	64.09	
v. Other financial assets	-	
Other current assets	2.30	
<b>Total current assets</b>	<b>231.06</b>	
<b>Total assets</b>	<b>911.87</b>	
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	530.00	
<b>Other Equity</b>		
Equity component of compound financial instruments	-	
Securities Premium	129.01	
Revaluation reserve	-	
Debt Reconstruction Reserve	1,273.25	
Retained earnings	(1,560.76)	
<b>Equity attributable to owners</b>	<b>371.49</b>	
Non-controlling interests	-	
<b>Total equity</b>	<b>371.49</b>	
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	306.25	
ii. Other financial liabilities	120.13	
Provisions	-	
Employee benefit obligations	5.41	
Government Grants	-	
<b>Total non-current liabilities</b>	<b>431.79</b>	
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	-	
ii. Trade payables	1.37	
iii. Other financial liabilities	-	
Provisions	3.80	
Employee benefit obligations	-	
Current tax liabilities	-	
Other current liabilities	103.43	
<b>Total current liabilities</b>	<b>108.60</b>	
<b>Total liabilities</b>	<b>540.38</b>	
<b>Total equity and liabilities</b>	<b>911.87</b>	

Notes:

- 1 The above audited results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14.12.2017. The limited review has been carried out by the statutory auditors of the company.
- 2 The Company adopted the Indian Accounting Standard (Ind AS) effective 01st April 2017 (transition date 1st April 2016) and accordingly, the financial results for quarter ended 30th September 2017 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Ind AS Compliant figures for the quarter ended 30th September 2016 are not required for limited review or an audit in line with SEBI circular dated 5th July 2016. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4 Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is given as Appendix-A.
- 5 The statement does not include Ind AS compliant results for the previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 6 There is a possibility that these quarterly financials results may require adjustments before constituting the final IND AS financial statements as of and for the year ending 31st March 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by MCA on changes in the use of one or more optional exemption from full retrospective application of certain IND AS as permitted under IND AS 101.
- 7 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.
- 8 Investors' Complaints; Pending at the beginning of the Quarter Nil. Received during the Quarter Nil. Cleared during the Quarter Nil. End of the Quarter Nil.

For Hytone Textstyles Ltd.

Place : Navi Mumbai

Date : 14/12/2017

(Chairman & Managing  
Director)

Appendix A - Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS:

Nature of adjustments	Notes	For quarter ended 30th September, 2016	For half year ended 30th September, 2016
Net Profit as per previous GAAP		13.20	35.91
Fair Value measurement of security deposits	a	0.16	0.39
Fair Value measurement of financial liabilities	b	(6.73)	(13.29)
Net Profit as per IND AS		6.62	23.01
Other Comprehensive Income (Net of Tax)	a	2.22	3.36
Total Comprehensive Income as per IND AS		8.85	26.37

- a. Fair Valuation of Financial Instruments : The Company has valued certain financial assets and Liabilities at fair value. The impact of the change in fair value as on the date of transition (i.e. 1st April 2016), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit & Loss or Other Comprehensive Income as the case may be.
- b. Reclassification of Preference Share Capital : The Company has reclassified Cumulative Redeemable Preference Shares (being a debt instrument) to Non-Current Liabilities and has transferred the required amount to retained earnings as on the date of transition (i.e. 1st April 2016) and changes thereafter are recognised in the Statement of Profit and Loss.



**SEGMENT REPORTING**

Particulars	Quarter ended		Half year ended	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Segment Revenue</b>				
a. Renting of immovable properties	57.15	56.00	115.69	112.01
b. Sale of fabric	16.57	-	84.81	-
<b>Income from Operations</b>	<b>73.73</b>	<b>56.00</b>	<b>200.50</b>	<b>112.01</b>
<b>Segment Expenses</b>				
a. Renting of immovable properties	11.24	9.08	22.42	15.29
b. Sale of fabric	15.94	-	84.25	-
Unallocable Expenses	29.42	36.12	59.66	65.83
<b>Total Expenses</b>	<b>56.60</b>	<b>45.19</b>	<b>166.33</b>	<b>81.11</b>
<b>Segment Results</b>				
<b>Profit /(Loss) before tax and interest from each segment</b>				
a. Renting of immovable properties	45.91	46.93	93.27	96.72
b. Sale of fabric	0.63	-	0.56	-
<b>Total</b>	<b>46.54</b>	<b>46.93</b>	<b>93.84</b>	<b>96.72</b>
<b>Less:</b>				
Unallocable Finance Cost	7.73	6.77	15.30	13.38
Other Net unallocable expenditure/(income)	25.94	31.31	52.73	56.96
<b>Total Profit / (Loss) before Tax</b>	<b>12.87</b>	<b>8.85</b>	<b>25.81</b>	<b>26.37</b>
<b>Segment Assets</b>				
a. Renting of immovable properties	400.67	440.85	400.67	440.85
b. Sale of fabric	39.38	-	39.38	-
Unallocable Assets	471.83	388.80	471.83	388.80
<b>Total Assets</b>	<b>911.87</b>	<b>829.64</b>	<b>911.87</b>	<b>829.64</b>
<b>Segment Liabilities</b>				
a. Renting of immovable properties	123.91	122.65	123.91	122.65
b. Sale of fabric	-	-	-	0.00
Unallocable Liabilities	416.47	380.24	416.47	380.24
<b>Total Liabilities</b>	<b>540.38</b>	<b>502.89</b>	<b>540.38</b>	<b>502.89</b>

For Hytone Textstyles Ltd.

*Anand K. Sheth*  
(Chairmen & Managing Director)

Place : Navi Mumbai  
Date : 14/12/2017

