

Swasti Vinayaka

S Y N T H E T I C S L I M I T E D

Corporate Office : 306, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Next to Lodha Bellissimo, Lower Parel, Mumbai - 400 011. • Tel.: 022-4344 3555 Fax : 022-2307 1511

November 14, 2017

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai-400 001

Scrip code: 510245

Sub: Submission of Un-Audited Quarterly Financial Results for the quarter and half year ended September 30, 2017.

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2017, duly approved by the Board of Directors of the Company at its Meeting held today. The Meeting of the Board of Directors commenced at 6:00 P.M. and concluded at 6:30 P.M.

We also enclose herewith a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking you,

Yours faithfully,

For **SWASTI VINAYAK SYNTHETICS LIMITED**



Nagabhushan Hegde
Compliance Officer

SWASTI VINAYAKA SYNTHETICS LTD.

CIN NO.: L99999MH1981PLC024041

Corporate Office : 306, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Lower Parel, Mumbai - 400011. Email : investors@svgcl.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

PART I		QUARTER ENDED			HALF YEAR ENDED		(in Lakhs)
Particulars		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	YEAR ENDED 31.03.2017 Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	411.30	439.40	384.92	850.70	790.14	1,651.95
	(b) Other operating income	15.87	14.34	0.28	30.21	0.51	8.05
2	Other Income	-	-	-	-	-	-
3	Total income from operations	427.17	453.74	385.20	880.91	790.65	1,660.00
4	Expenses						
	(a) Cost of materials consumed	87.40	164.81	62.50	252.21	115.59	86.09
	(b) Purchases of stock-in-trade	173.97	135.42	165.85	309.39	372.58	959.94
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.53	10.36	5.78	17.89	12.03	(81.77)
	(d) Employee benefits expense	24.21	21.54	29.48	45.75	49.21	103.93
	(e) Finance costs	2.29	4.13	6.88	6.42	13.87	28.05
	(f) Depreciation and amortisation expense	11.80	11.80	12.02	23.60	23.78	48.84
	(g) Other expenses	75.87	63.42	67.59	139.29	132.19	299.82
	Total expenses	383.07	411.48	350.10	794.55	719.25	1,444.90
5	Profit from operation before exceptional items (3-4)	44.10	42.26	35.10	86.36	71.40	215.10
6	Exceptional items	-	-	-	-	-	-
7	Profit from operation before extraordinary items (5-6)	44.10	42.26	35.10	86.36	71.40	215.10
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	44.10	42.26	35.10	86.36	71.40	215.10
10	Tax Expenses	-	-	-	-	-	94.49
11	Net Profit for the period from continuing operation (9-10)	44.10	42.26	35.10	86.36	71.40	120.61
12	Profit from discontinuing operation	-	-	-	-	-	-
13	Tax Expenses for discontinuing operation	-	-	-	-	-	-
14	Profit from discontinuing operation after tax (12-13)	-	-	-	-	-	-
15	Net Profit for the period (11+14)	44.10	42.26	35.10	86.36	71.40	120.61
16	Paid-up equity share capital (Face Value of Rs 1/-)	700.00	700.00	700.00	700.00	700.00	700.00
17	Reserve & Surplus (Excluding Revaluation Reserves)	-	-	-	-	-	148.28
18	Basic and Diluted Earnings per share (EPS)	0.06	0.06	0.05	0.12	0.10	0.17

RP



SWASTI VINAYAKA SYNTHETICS LTD.

CIN NO.: L99999MH1981PLC024041

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

Statement of Assets and Liabilities		As at 30.09.17 (Unaudited)	As at 31.03.17 (Audited)	Notes:																		
Particulars																						
A EQUITY AND LIABILITIES																						
1 Shareholders' funds																						
(a) Share capital		700.00	700.00	1 The above results were reviewed by the Audit Committee and have been taken on record by the Board of the Directors of the Company in its meeting held on 14.11.2017.																		
(b) Reserves and surplus		408.42	234.60																			
(c) Money received against share warrants		-	-																			
Sub-total - Shareholders' funds		1,108.42	934.60																			
2 Non-current liabilities																						
(a) Long-term borrowings		14.67	16.11	2 The Company operate single segment and hence Accounting standards(AS)-17 issued by The Institute of Chartered Accountants of India are not found necessary.																		
(b) Deferred tax liabilities (net)		53.25	53.25																			
(c) Other long-term liabilities		258.03	262.62																			
(d) Long-term provisions		-	-																			
Sub-total - Non-current liabilities		325.95	331.98	3 Deferred Tax Liability shall be calculated and provided at the time of finalisation of accounts.hence the standard laid down under AS-22 has not been followed.																		
3 Current liabilities																						
(a) Short-term borrowings		30.03	30.03		4 Statutory Auditors have carried out a "Limiyed Review" of the financial result of the quarter ended 30.09.2017. Their report has been Obtained.																	
(b) Trade payables		525.98	50.29																			
(c) Other current liabilities		342.92	387.23																			
(d) Short-term provisions		78.40	78.40																			
Sub-total - Current liabilities		977.33	545.95	5 The reconciliation of Net Profit & Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with IND AS is given below :-																		
TOTAL - EQUITY AND LIABILITIES ASSETS		2,411.70	1,812.53																			
B ASSETS																						
1 Non-current assets																						
(a) Fixed assets		456.22	479.75	(Rs. In Lacs) <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: center;">For the Quarter ended 30.09.2016 (Unaudited)</th> <th style="text-align: center;">For the Half Year ended 30.09.2016 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>Profit (Loss) after Tax as reported under previous GAAP</td> <td style="text-align: center;">35.10</td> <td style="text-align: center;">71.40</td> </tr> <tr> <td>Add / (Less) : Adjustment</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Net Profit / (Loss) as per Ind AS</td> <td style="text-align: center;">35.10</td> <td style="text-align: center;">71.40</td> </tr> <tr> <td>Other Comprehensive Income (Net of Tax)</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Total Comprehensive as reported under IND AS</td> <td style="text-align: center;">35.10</td> <td style="text-align: center;">71.40</td> </tr> </tbody> </table>	Particulars	For the Quarter ended 30.09.2016 (Unaudited)	For the Half Year ended 30.09.2016 (Unaudited)	Profit (Loss) after Tax as reported under previous GAAP	35.10	71.40	Add / (Less) : Adjustment	-	-	Net Profit / (Loss) as per Ind AS	35.10	71.40	Other Comprehensive Income (Net of Tax)	-	-	Total Comprehensive as reported under IND AS	35.10	71.40
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Net Profit / (Loss) as per Ind AS	35.10	71.40																				
Other Comprehensive Income (Net of Tax)	-	-																				
Total Comprehensive as reported under IND AS	35.10	71.40																				
(b) Goodwill on consolidation *		-	-																			
(c) Non-current investments		57.56	82.56																			
(d) Deferred tax assets (net)		-	-																			
(e) Long-term loans and advances		238.16	238.16																			
(f) Other non-current assets		-	-																			
Sub-total - Non-current assets		751.94	800.47																			
2 Current assets																						
(a) Current investments		-	-	For Swasti Vinayaka Synthetics Limited <div style="display: flex; justify-content: space-between; align-items: center;"> <div>Place : Mumbai Date : 14.11.2017</div> <div style="text-align: center;"> Rajesh Poddar Managing Director </div> <div style="text-align: center;"> </div> </div>																		
(b) Inventories		479.87	453.26																			
(c) Trade receivables		843.22	263.91																			
(d) Cash and cash equivalents		29.61	37.16																			
(e) Short-term loans and advances		302.33	252.95																			
(f) Other current assets		4.73	4.78																			
Sub-total - Current assets		1,659.76	1,012.06																			
TOTAL - ASSETS		2,411.70	1,812.53																			

SANJAY RAJA JAIN & CO.

Chartered Accountants

G-02, Hanumant Bhavan, 306 J.S.S. Road, Thakurdwar, Mumbai – 400 002.

To,
The Board of Directors
Swasti Vinayaka Synthetics Limited,
306, Tantia Jogani Industrial Estate,
J.R. Boricha Marg, Lower Parel,
Mumbai 400 011.

Limited Review Report

We have reviewed the accompanying statement of un-audited financial results of Swasti Vinayaka Synthetics Limited for the quarter ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SANJAY RAJA JAIN & CO.**
Chartered Accountants



A handwritten signature in blue ink, appearing to read "Surjeet Jain".

Surjeet Jain

Partner

Membership No.: 129531

Place: Mumbai

Date: 14th November, 2017