

GUNNY CHEM TEX INDIA LIMITED

Registered Office: 23B, N S Road, 2nd Floor, Room No. 8B, Kolkata - 700001

Email Id: gunnychem@gmail.com

CIN: L51492WB1983PLC035994

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended on			Half Year Ended on	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
	Income :					
	Revenue from operations	11.58	10.99	8.92	22.57	21.40
	(i) Interest Income	1.11	(0.78)	10.08	0.33	9.95
	(ii) Profit/(Loss) on Sale of Investments	400.28	-	-	400.28	-
	(iii) Sale of Shares & Securities					
	Total Revenue from Operations	412.97	10.21	19.01	423.18	31.36
(I)	Other Income	0.21	-	0.84	0.21	0.84
(II)	Total Income (I + II)	413.18	10.21	19.84	423.39	32.19
(III)						
	Expenses :					
	(i) Finance Costs	280.16	-	13.10	280.16	13.10
	(ii) Purchase of Shares & Securities	175.82	4.61	(8.34)	180.43	(4.83)
	(iii) Changes in Inventories of finished goods, stock-in- trade and work-in- progress	1.07	0.46	0.90	1.53	1.80
	(iv) Employee Benefits Expenses	-	-	-	-	-
	(v) Depreciation, amortization and impairment	1.35	1.25	1.07	2.60	2.35
	(vi) Others expenses (STT & Other Administrative Expenses)					
(IV)	Total Expenses (IV)	458.39	6.32	6.73	464.71	12.42
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(45.21)	3.90	13.12	(41.32)	19.78
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(45.21)	3.90	13.12	(41.32)	19.78
(VIII)	Tax Expense	(45.21)	3.90	13.12	(41.32)	19.78
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	-	-	-	-	-
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(Aftertax) (X-XI)	(45.21)	3.90	13.12	(41.32)	19.78
(XIII)	Profit/(loss) for the period (IX+XII)					
(XIV)	Other Comprehensive Income (Net of tax)					
	(i) Items that will be reclassified subsequently to profit & loss					
	- Gain / (Loss) on fair value of equity instruments	-	-	-	-	-
	(ii) Items that will be reclassified subsequently to profit & loss					
	- Gain / (Loss) on fair value of Investments	-	-	-	-	-
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive	(45.21)	3.90	13.12	(41.32)	19.78
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	(1.75)	0.15	0.51	(1.60)	0.77
	Diluted (Rs.)	(1.75)	0.15	0.51	(1.60)	0.77

Notes :-

- The above un-audited financial results for the quarter ended on 30.09.2019 were approved and taken on record in the Board meeting held on 14.11.2019 after being reviewed and recommended by the Audit Committee on the same date.
- The Company has adopted Indian accounting standards ('IND AS') with effect from 1 April, 2019 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in 'IND AS 34 Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. However, the opening balance sheet as at 1 April, 2018 and balance sheet as at 30th September, 2019 and the results of the subsequent periods would get finalised alongwith the annual financial statements for the year ended 31 March, 2020.
- As per exemption given in para 2.6.1 (iii) of the SEBI Circular No CIR/CFD/FAC/62/2016 dated 05.07.2016, the IND AS compliant financial results for the previous year ended 31st March, 2019 have not been provided.
- The Financial results for the quarter ended on 30th September 2018 have not been audited or reviewed and have been presented based on the information compiled by the management after making necessary adjustment to give a true and fair view of the results in accordance with IND AS. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of Net Profit previously reported under Indian GAAP and on account of transition to IND AS for the quarter ended 30th September 2018 is as under :

Particulars	Quarter Ended on 30th Sept 2018
Net Profit/(Loss) under IND AS	13.12
Add : Profit/(Loss) on fair value of equity instrument	4.75
Net Profit/(Loss) under GAAP	17.87

- There were no investor complaint pending at the beginning of the current quarter also no complaint/request was received during the quarter hence there is not any pending investor complaint for disposal at the end of the quarter.
- The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These Financial Results have been prepared in accordance with the same.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

By Order of the Board
For Gunny Chem Tex India Limited
Vinit Agarwal
Vinit Agarwal
Director
DIN: 06385158

Date: November 14, 2019
Place: Kolkata



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Limited Review Report on the Unaudited Standalone Financial Results of Gunny Chem Tex India Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
Board of Directors of Gunny Chem Tex India Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **GUNNY CHEM TEX INDIA LIMITED** for the quarter ended September 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement 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 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.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Since the company's accounting system is under the process of conversion into Ind AS system by the management, the opening Balance Sheet as at 1st April, 2018 as well as Balance Sheet as at 30th September, 2019 alongwith results of subsequent periods would get finalized at the time of finalization of financial statements for the year to be ended on 31st March, 2020.

However, our opinion is unmodified in respect of the above.

For H.R. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. : 323029E

Shyam Sundar Agarwal

CA SHYAM SUNDAR AGARWAL
Partner
Membership No. 060033



Place: Kolkata
Date: 14th November, 2019
UDIN : 19060033AAAADE3836