

Dated: 15th July, 2020

To, The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	To, The Corporate Relationship Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
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Ref: SIGNET INDUSTRIES LIMITED (ISIN: INE529F01035) BSE Scrip Code: 512131,
NSE Symbol: SIGIND

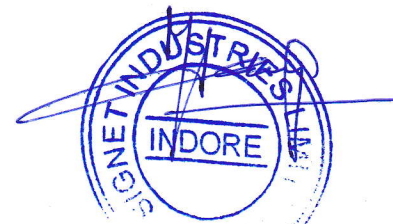
Sub: Outcome of the Board meeting.

Meeting started at 4.00 P.M. and concluded at 7:00 P.M.

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company, in its meeting held on 15th July, 2020 has discussed and approved following matters as per the Notice and Agenda of the Board meeting:

1. Approved the Audited financial results of the Company for the quarter and year ended 31st March, 2020.
2. Statement of Assets and Liabilities as at 31st March, 2020.
3. Auditor's Report on Audited Financial Results for the Quarter and Year ended on 31st March, 2020.
4. The Board recommended dividend @5% (i.e Rs. 0.5/-) per equity share of Rs. 10/- each fully paid-up subject to the approval of shareholders in the ensuing Annual General Meeting (AGM).
5. Approved the appointment of M/s A.K. Jain & Associates, Cost Accountants, as Cost Auditor to conduct the Cost Audit of the Company for the year 2020-21.
6. Approved the appointment Mr. Arpit Garg, as Internal auditor of the Company for the year 2020-21.
7. The Board has approved the appointed Mr. Manish Maheshwari, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit of the Company for the year 2020-21.



Corp. Off : Survey No. 314/3, SDA Compound,
Lasudia Mori, Dewas Naka, Indore - 452010 (M.P.)
Ph. : 0731- 4217800 Fax - 0731- 4217867
E-mail : info@groupsignet.com
Web : www.groupsignet.com
CIN No. : L51900MH1985PLC035202



SIGNET
INDUSTRIES LIMITED
(An ISO 9001:2008 Company)

The aforesaid results are also being disseminated on company's website at www.groupsignet.com

This is for your kind information & records.

Thanking you
Yours faithfully
For Signet Industries Limited

Mukesh Sangla
Managing Director
DIN 00189676

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SIGNET INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(Rs. in Lacs)

	Particulars	Quarter Ended			Year Ended March,2020	Year Ended March,2019
		On 31st March 2020	On 31st December 2019	On 31st March 2019		
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	19100.16	24364.73	25341.18	88281.99	97589.39
II	Other Income	72.71	41.50	1.01	226.76	216.56
III	Total Income (I+II)	19172.86	24406.24	25342.19	88508.74	97805.95
IV	EXPENSES					
	Cost of materials consumed	8354.39	7232.77	7027.65	31939.97	29634.01
	Purchases of Stock-in-Trade	8222.75	10494.70	13162.96	41394.46	55234.10
	Changes in inventories of finished goods, work-in-	(1684.15)	2765.14	961.62	(271.16)	(1755.74)
	Employee Benefits Expense	521.33	563.53	606.94	2217.90	2391.61
	Finance Costs	1128.32	1106.66	1278.54	4430.17	4358.97
	Depreciation and Amortisation Expense	192.39	206.39	188.45	787.59	729.86
	Other Expenses	2247.85	1529.19	1519.98	6296.66	5010.79
	Total Expenses	18982.87	23898.38	24746.14	86795.58	95603.60
V	Profit/(loss) before exceptional items and tax (III-IV)	189.99	507.86	596.05	1713.16	2202.35
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	189.99	507.86	596.05	1713.16	2202.35
VIII	Tax expense					
	Current Tax	(46.00)	(166.00)	(104.00)	(486.00)	(650.00)
	Tax for earlier years	(123.49)	-	-	(123.49)	-
	Deferred Tax	24.53	24.62	(170.22)	75.56	(179.41)
IX	Profit/(loss) for the period (VII-VIII)	45.03	366.47	321.83	1179.23	1372.94
X	Profit/ (Loss) after tax From Continuing Operations	45.03	366.47	321.83	1179.23	1372.94
XI	Profit/ (Loss) from Discontinued Operations	-	-	-	-	-
XII	Tax Expense for Discontinued Operations	-	-	-	-	-
XIII	Profit/(Loss) after tax from Discontinued Operations	-	-	-	-	-
XIV	Profit/(Loss) for the Year	45.03	366.47	321.83	1179.23	1372.94



XV	Other comprehensive income					
a	Items that will not be reclassified to profit or loss	(0.34)	2.42	(20.32)	8.30	4.81
	Income Tax relating to items (a) Above	(1.12)	(0.29)	6.65	(4.15)	(2.99)
b	Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	43.57	368.61	308.16	1183.38	1374.76
XVI	Total comprehensive income for the period	43.57	368.61	308.16	1183.38	1374.76
XVII	Earnings per equity share					
	Basic & Diluted	0.15	1.24	1.09	3.88	4.66

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 15th July, 2020.
- The Company has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly the company has not restated comparative information, instead, the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

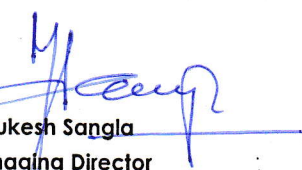
This has resulted in recognising a right-of-use asset of Rs.40.68 lacs and a corresponding lease liability of Rs.38.33 lacs by adjusting the impact on the Profit and Loss account for the quarter and Year ending March 31st, 2020 is as below :

Particulars (Rs. In Lacs)	Quarter Ended March 2020			Year Ended March 2020		
	Amount without Ind AS 116 Application	Amount with Ind AS 116 Application	Impact on PBT	Amount without Ind AS 116 Application	Amount with Ind AS 116 Application	Impact on PBT
Rent Expense	98.74	97.47	1.26	356.86	351.81	5.05
Depreciation	192.69	193.03	(0.34)	786.23	787.59	(1.36)
Finance Cost	1127.17	1128.32	(1.15)	4,425.57	4430.17	(4.60)
Total	1418.59	1418.82	(0.23)	5,568.66	5569.57	(0.91)

- Due to the global outbreak of COVID - 19, a pandemic and following the nation wide lock down by Govt of India the company's manufacturing activity at Pithampur Unit (Dist. Dhar) and Other activities at various branches have been closed which has adversely impacted the company's operations in the quarter ending 31st March, 2020. Subsequently operations at Pithampur Plant resumed partially based on permission by the relevant local authorities. Management has considered the possible effects, that may impact the carrying amount of Inventories and trade receivables. In making assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to recoverable amounts, management has interalia considered subsequent event, internal and external information up to date of approval of these financial statement and expects no significant impairment to the carrying amount of these assets.
- Figures of Previous period have been regrouped/reclassified wherever necessary, to make them comparable with current figures of current period.

For Signet Industries Limited




Mukesh Sangla
Managing Director
DIN :- 00189676

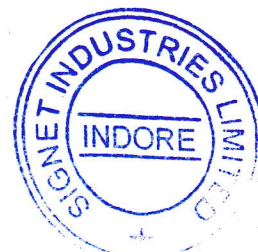
Place : Indore
Date : 15th July, 2020

Segment-wise Revenue, Results, Assets and Liabilities

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	On 31st March 2020	On 31st December 2019	On 31st March 2019	Year Ended March,2020	Year Ended March,2019
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Manufacturing	10,413.50	13,594.25	11,787.00	45,622.57	41,386.76
Windmill	15.63	12.60	17.30	93.56	118.63
Trading	8,671.03	10,757.88	13,536.87	42,565.86	56,084.00
Total	19,100.16	24,364.73	25,341.17	88,281.99	97,589.39
Segment Results					
Manufacturing	1,219.79	1,533.85	1,815.88	5,635.16	6,028.05
Windmill	9.82	(12.25)	(11.74)	20.77	17.93
Trading	36.48	85.43	57.89	429.13	477.20
Total	1,266.09	1,607.03	1,862.03	6,085.06	6,523.18
Less:					
Interest	(1,128.32)	(1,106.66)	(1,278.55)	(4,430.17)	(4,358.97)
Add:					
Unallocable Income (Net of Expenses)	52.22	7.49	12.58	58.27	38.15
Total Profit Before Tax / Exceptional Items	189.99	507.86	596.06	1,713.16	2,202.35
Less: Exceptional Items	-	-	-	-	-
Total Profit Before Tax	189.99	507.86	596.06	1,713.16	2,202.35
Segment Assets					
Manufacturing	51,194.18	50,666.89	49,387.96	51,194.18	49,387.96
Windmill	529.59	540.76	527.12	529.59	527.12
Trading	9,597.39	12,450.80	11,015.21	9,597.39	11,015.21
Unallocable	4,084.35	4,238.53	4,524.31	4,084.35	4,524.31
Total	65,405.51	67,896.98	65,454.60	65,405.51	65,454.60
Segment Liabilities					
Manufacturing	14,390.36	14,422.01	16,606.29	14,390.36	16,606.29
Windmill	-	-	-	-	-
Trading	7,088.47	10,242.47	9,333.29	7,088.47	9,333.29
Unallocable	26,289.24	25,631.00	22,832.78	26,289.24	22,832.78
Total	47,768.07	50,295.48	48,772.36	47,768.07	48,772.36

Place : Indore
Date : 15th July, 2020



For Signet Industries Limited


Mukesh Sangla
Managing Director
DIN :- 00189676

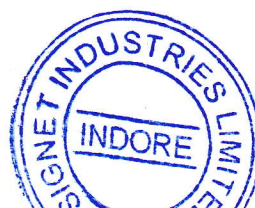
SIGNET INDUSTRIES LIMITED

CIN - L51900MH1985PLC035202

Balance Sheet As at 31st, March, 2020

(Rs. In Lacs)

Particulars		As at 31st, March, 2020	As at 31st, March, 2019
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	7,560.45	8,224.79
	(b) Right of use Assets	98.30	-
	(c) Capital Work-in-Progress	49.68	-
	(d) Intangible Assets	1.01	1.87
	(e) Intangible Asset Under Development	-	-
	(f) Financial Assets	-	-
	(i) Investments	8.06	13.44
	(ii) Loan	346.37	587.99
	(iii) Other Financial Assets	1,140.32	227.33
	(g) Other Non-Current Assets	685.82	649.97
	Total Non-Current Assets	9,890.01	9,705.39
(2)	Current Assets		
	(a) Inventories	19,155.94	19,677.64
	(b) Financial Assets	-	-
	(i) Trade receivables	30,217.66	29,258.33
	(ii) Cash and cash equivalents	1,085.09	375.65
	(iii) Bank balances Other than (ii) above	811.69	2,603.77
	(iv) Loans	578.93	337.49
	(v) Other Financial Assets	2,137.06	1,692.83
	(c) Other Current Assets	1,529.14	1,803.50
	Total Current Assets	55,515.51	55,749.20
	Total Assets	65,405.52	65,454.60
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,943.70	2,943.70
	(b) Other Equity	14,693.75	13,738.54
	Total Equity	17,637.45	16,682.24
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,150.38	3,475.13
	(ii) Other Financial Liability	37.38	-
	(b) Provisions	148.50	137.65
	(c) Deferred tax liabilities (Net)	1,350.44	1,215.30
	Total Non-Current Liabilities	5,686.70	4,828.08
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19,627.60	16,783.92
	(ii) Trade payables	20,488.50	24,206.42
	(iii) Other financial liabilities	1,025.18	2,054.81
	(b) Other current liabilities	592.96	508.83
	(c) Provisions	23.71	24.79
	(d) Current Tax Liabilities (net)	323.41	365.51
	Total Current Liabilities	42,081.36	43,944.28
	Total Equity and Liabilities	65,405.52	65,454.60

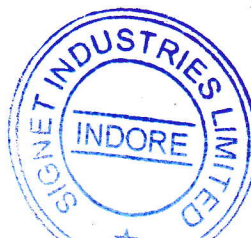



SIGNET INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

		(Rs. In Lacs)	
	Particulars	As at 31st March 2020	As at 31st March 2019
A.	Cash flow from Operating activities		
	a. Net Profit/ (Loss) before Tax & Extraordinary item	1,713.16	2,202.35
	Adjustment for :		
	Depreciation	787.59	729.86
	Finance costs	4,430.17	4,358.97
	Interest Received	(195.56)	(190.31)
	Loss / (Profit) on sale of Fixed assets	-	0.50
	Profit on sale of Investments	-	(0.00)
	Allowance for doubtful debts reversed	21.77	(19.02)
	Amount charged directly to OCI	13.68	10.44
	Intangible asset under development written off	-	0.45
	Unrealised (gain)/ loss on foreign currency exchange rate	48.51	(76.84)
	b. Operating profit/(loss) before working capital changes	6,819.32	7,016.40
	Adjustment for :		
	Trade and Other receivables	(1,159.25)	(650.99)
	Inventories	521.70	(3,197.30)
	Trade and other payables	(4,498.54)	6,225.40
	c. Cash generated from Operations	1,683.23	9,393.51
	Direct Taxes (paid)/Refund	(528.09)	(973.34)
	Net Cash Flow from Operating activities	1,155.14	8,420.17
B.	Cash flow from investing activities		
	Purchase of Property Plant & Equipment (Including CWIP & Capital Advance)	(188.38)	(853.64)
	Sale of Property Plant & Equipment	-	1.77
	Sale of Equity Instruments	-	0.01
	Interest Received	127.35	207.33
	Change in Bank balances not considered as cash and cash Equivalent	953.22	(292.56)
	Net Cash Flow from Investing activities	892.18	(937.08)
C.	Cash flow from Financing activities		
	Proceeds from Borrowings	3,650.23	463.37
	Repayment of Borrowings	(326.16)	(3,867.83)
	Finance costs	(4,439.45)	(4,371.93)
	Repayment of Lease Liability	(0.45)	-
	Dividend Paid (inclusive of Dividend Tax)	(222.04)	(222.04)
	Net Cash flow from Financing activities	(1,337.88)	(7,998.43)
D.	Net Increase / (Decrease)in Cash and Cash Equivalent	709.44	(515.34)
	Cash and Cash Equivalent at the beginning of the year	375.65	890.99
	Cash and Cash Equivalent at the end of the year	1,085.09	375.65
	Cash & Cash Equivalents Consist of		
	Balance with Bank	1,065.60	361.53
	Cash in Hand	19.49	14.12
	Total	1,085.09	375.65

For Signet Industries Limited

Place : Indore
Date : 15th July, 2020




Mukesh Sangla
Managing Director
DIN :- 00189676



Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 and 52 of the SEB1 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Signet Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of Signet Industries Limited (the Company) for the quarter and year ended 31st March, 2020 attached herewith being submitted by the company pursuant to the Regulations 33 and 52 of the SEB1 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these financial results: (i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31,2020.

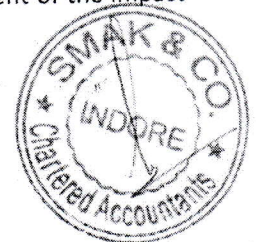
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note.3 of the financial results for the quarter and year ending 31st March 2020 which describes the impact of the outbreak of COVID 19 pandemic on the business operations of the company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent period is highly dependent on circumstances as they evolve.

Our report is not modified in respect of this matter.



Management's Responsibility for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

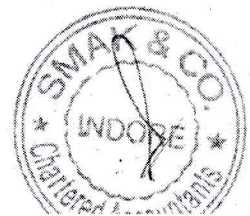
Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

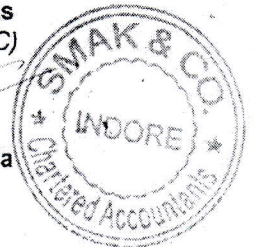
Other Matter

These financial results include result for the quarter ending March 31, 2020 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 020120C)


CA Atishay Khasgiwala
Partner

M. No. 417866



Place: Indore
Date : 15.07.2020
UDIN: 20417866AAAABM2012

Corp. Off : Survey No. 314/3, SDA Compound,
Lasudia Mori, Dewas Naka, Indore - 452010 (M.P.)
Ph. : 0731- 4217800 Fax - 0731- 4217867
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CIN No. : L51900MH1985PLC035202



SIGNET
INDUSTRIES LIMITED
(An ISO 9001:2008 Company)

Dated: 15th July, 2020

To, The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	To, The Corporate Relationship Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
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Ref: SIGNET INDUSTRIES LIMITED (ISIN: INE529F01035) BSE Scrip Code: 512131, NSE Symbol: SIGIND

Sub: Declaration Pursuant to Regulation 33(3) (D) of the SEBI (Listing Obligation and Disclosure Requirement) (Amended) Regulations, 2016.

Dear Sir,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016, we hereby declare that M/s SMAK & Co., Chartered Accountants (Firm registration Number: 020120C), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the Quarter and year ended 31st March, 2020.

Kindly receive the Declaration in order and take the same on record and acknowledge.

Thanking you
Yours faithfully
For Signet Industries Limited


Mukesh Sangla
Managing Director
DIN 00189676