

Date: 11.09.2017

The Secretary
Bombay Stock Exchange,
Floor – 25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai –400 001

Ref: file no. 3865

<u>Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015</u>

Dear Sir.

This is to advise that in the meeting held today, the unaudited Accounts of the Company for the quarter ended 30<sup>th</sup> June 2017 were approved.

The Copy of the results along with Limited review report is attached for your records.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 05:45 p.m.

Kindly acknowledge the receipt of this letter.

Thanking you,

For Singer India Limited

Richin Sangwan Company Secretary

Encl: As above.

Tel.: +91-11-40617777 Fax: +91-11-40617799 Toll Free No. 1800-103-3474 E-mail: mail@singerindia.net Website: www.singerindia.net

CIN: L52109DL1977PLC025405

## Singer India Limited

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110 044, India Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

## Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2017

(Rupees in lakhs, except for share data and if otherwise stated)

S.	Particulars	Quarter	Quarter ended	
No.		30 June 2017	30 June 2016	
		(Unaudited)	(Unaudited)	
1.	Income			
	a. Revenue from operations	9,824	9,457	
	b. Other income	45	39	
	Total income	9,869	9,496	
2.	Expenses			
	a. Cost of materials consumed	277	262	
	b. Excise duty	8	8	
	c. Purchases of stock-in-trade	6,719	6,680	
	d. Changes in inventories of finished goods, stock-in-trade and work-in- progress	604	377	
	e. Employee benefits expense	525	496	
	f. Finance costs	13	-	
	g. Depreciation and amortization expense	31	25	
	h. Other expenses	1,389	1,297	
	Total expenses	9,566	9,145	
3.	Profit from operations before exceptional items and tax (1-2)	303	351	
4.	Exceptional items	-		
5.	Profit before tax (3+4)	303	351	
6.	Income tax expense			
	a. Current tax	111	178	
	b. Deferred tax (credit) / charge	<u> </u>	(54)	
	Total income tax expense	111	124	
7.	Profit for the period (5-6)	192	227	
8.	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	- Remeasurements of defined benefit plans	(3)	(2)	
	- Income tax relating to above mentioned item	1	1	
	Other comprehensive income for the period, net of tax	(2)	(1)	
9.	Total comprehensive income for the period (7+8)	190	226	
10.	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	1,074	1,074	
11.	Earnings Per Share (of Rs. 10 each) (not annualised):			
	a. Basic (Rs.)	1.79	2.11	
	b. Diluted (Rs.)	1.79	2.11	
	See accompanying notes to the standalone financial results			



For Singer India Limited
(Rajeev Bajaj)
Managing Director

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Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2017

(Rupees in lakhs, except for share data and if otherwise stated)

S.	Particulars		Quarter ended	
No.			30 June 2017	30 June 2016
			(Unaudited)	(Unaudited)
1.	Segn	ent Revenue		
	a.	Sewing machines and related accessories	6,906	7,627
	b.	Domestic appliances	2,918	1,830
	Total		9,824	9,457
2.		ent Results (Profit before tax, finance costs and un-allocable items each segment)		
	a.	Sewing machines and related accessories	736	766
	b.	Domestic appliances	(5)	(16)
	Total		731	750
	Less:	(i) Finance costs	13	٦
		(ii) Unallocated depreciation and amortization expense	10	10
		(iii) Un-allocable expenses	440	404
	Add:	(i) Other un-allocable income	35	15
3.	Profit	before tax	303	351
4.	Segm	ent Assets		
	a.	Sewing machines and related accessories	6,271	5,690
	b.	Domestic appliances	3,406	2,114
	c.	Unallocated	1,634	3,149
	Total		11,311	10,953
5.	Segm	ent Liabilities		
	a.	Sewing machines and related accessories	3,095	3,091
	  b.	Domestic appliances	511	421
	c.	Unallocated	2,029	2,322
	Total		5,635	5,834
	See a	ccompanying notes to the standalone financial results		

## Notes:

## Segment revenue and expenses:

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.

## Segment assets and liabilities:

Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segment on reasonable basis.

For Singer India Limited

(Rajeev Bajaj)
Managing Director

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(Rupees in lakhs, except for share data and if otherwise stated)

#### Notes:

- The above unaudited standalone financial results for the quarter ended 30 June 2017 were reviewed by the Audit
  Committee and were approved by the Board of Directors at their meetings held on 11 September 2017. The Statutory
  Auditors of Singer India Limited ('the Company') have carried out review of the above results pursuant to Regulation 33 of
  the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
  amended.
- 2. The Company has adopted Indian Accounting Standards ('Ind AS') with effect from 1 April 2017, with transition date of 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the unaudited standalone financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Consequently, the unaudited standalone financial results for the quarter ended 30 June 2016 ('corresponding quarter') have been restated to comply with Ind AS to make them comparable. The unaudited standalone financial results for the corresponding quarter have not been subjected to limited review. However, management has exercised necessary due diligence to ensure that the unaudited standalone financial results for the corresponding quarter provide a true and fair view of Company's affairs.
- 3. The Company, pursuant to Regulation 33(3)(b)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, has opted not to additionally submit quarterly consolidated financial results for the quarter ended 30 June 2017. Accordingly, the Company has presented only unaudited standalone financial results for the quarter ended 30 June 2017.
- 4. Reconciliation between unaudited standalone financial results reported as per Companies (Accounting Standards) Rules, 2006 (as amended), as notified under Section 133 of the Companies Act, 2013 ('Previous Indian GAAP') and Ind AS for the guarter ended 30 June 2016, are presented as under:

Particulars	For the quarter ended 30 June 2016
Net Profit for the period as per Previous Indian GAAP	224
Remeasurements of defined benefit plans reclassified in other comprehensive income	2
Deferred tax adjustments	1
Net profit for the period as per Ind AS	227
Other comprehensive income (net of tax)	(1)
Total comprehensive income as per Ind AS	226

5. Previous period's figures for unaudited standalone financial results have been regrouped / reclassed, where necessary, to conform to current period's classification as per Ind AS.

(For and on behalf of the Board of Pirenters)

(Rajeev Bajaj) Managing Director Managing Director

Managing Director

Place: New Delhi

Date: 11 September 2017



# BSR&Co.LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B DLF Cyber City, Phase - II Gurugram - 122 002, India Telephone: + 91 124 719 1000 Fax: + 91 124 235 8613

## **Limited Review Report**

Review Report
To the Board of Directors
Singer India Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results (the 'Statement') of Singer India Limited (the 'Company') for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Securities and Exchange Board of India ('SEBI') Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
- 2. Attention is drawn to the fact that the figures for the quarter ended 30 June 2016 are based on the previously issued standalone financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 10 August 2016) as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have not been reviewed by us. These adjustments have been reconciled to the net profit for the quarter ended 30 June 2016 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in the Statement.
- 3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures 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.
- 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 Accounting Standards i.e. Ind AS prescribed 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/ W-100022

Jiten Chopra

Partner

Membership No.: 092894