

KUSH INDUSTRIES LIMITED

(Formerly known as SNS Textiles Limited)

[CIN: L17119GJ1992PLC017218]

Registered Office & Works : Plot No. 330-A, GIDC, Opp. Atul Products, Ankleshwar – 393 002, Dist: Bharuch (Gujarat)
Tel.: +91-2646-224049, 224050 Fax: + 91 – 2646 – 252381 Email: snstex@yahoo.co.in

14th September, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Company Code No. 514240

Dear Sir,

**Sub: Submission of Unaudited Financial Results
for the quarter ended on 30th June, 2017**

We refer to our letter dated 22nd August, 2017 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 30th June, 2017.

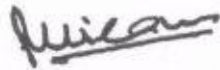
Please note that the company has adopted IND-AS for the first time from this financial year (2017-18).

We are enclosing herewith copy of the said Unaudited Financial Results.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,
for KUSH INDUSTRIES LIMITED



MANSUKH K. VIRANI
WHOLETEIME DIRECTOR



Encl: As above.

cc to: Corporate Relationship Department,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

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(Rs. In lakh)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30 TH JUNE, 2017			
Particulars		3 months ended on	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
(Refer Notes Below)			
1	Revenue from operations	35.09	8.57
2	Other income	4.91	2.50
3	Total Income (1+2)	40.00	11.07
4	Expenses		
	a. Cost of Materials consumed	-	-
	b. Purchases of stock-in-trade	64.00	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.04)	0.04
	d. Employee benefits expense	10.98	9.97
	e. Finance costs	0.14	0.16
	f. Depreciation & amortisation expense	1.82	1.83
	g. Electric / Gas Expense	5.40	3.85
	h. Other expenses	5.63	5.60
	Total Expenses	37.93	21.45
5	Profit / (Loss) before exceptional items and tax (3-4)	2.07	(10.38)
6	Exceptional items	-	-
7	Profit / (Loss) before tax (5-6)	2.07	(10.38)
8	Tax expense:		
	Current tax	-	-
	Deferred tax	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	2.07	(10.38)
10	Profit/(loss) from discontinuing operations before Tax	-	-
11	Tax expense of discontinuing operations	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-
13	Profit / (Loss) for the period (9+12)	2.07	(10.38)



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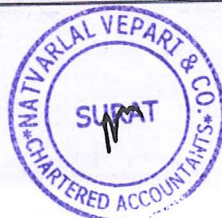
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Particulars		3 months ended on	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
14	Other Comprehensive Income	-	-
15	Total Comprehensive Income for the period (13+14)	2.07	(10.38)
16	Earnings Per Share of Rs.10/- each (for continuing operations)		
	- Basic	0.01	-
	- Diluted	0.01	-

Notes:

1	This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017.	
2	The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.	
3	The format of above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. Pursuant to this circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory.	
4	The figures for the quarter ended June 30, 2016 have also been converted as per Ind AS, which have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the comparable financial results are correctly stated.	
5	Reconciliation for the effects of the transition on Statement of Profit and Loss for the quarter ended June 30, 2016 as previously reported and as per Ind AS are as follows:	
	Amount (Rs in lacs)	
	Particulars	
	1.Net profit as previously reported as per Indian GAAP	(10.38)
	Add/(Less): Adjustments for GAAP differences	-
	2.Net profit for the period under IND AS (before OCI)	(10.38)
	Other comprehensive income (net of tax expense)	-
	3.Total comprehensive income under IND AS as reported	(10.38)



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6	This reconciliation has been provided in accordance with the Circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of Implementation of Ind AS by Listed Entities.
7	The Company is operating in two segment i.e. Weaving and Ceramics.
8	The Company does not have any subsidiary / associate.
9	Provision for taxation/deferred taxation, if any, will be made at the year end.
10	Figures, wherever required, are regrouped / rearranged.

Date: 14th September, 2017



for KUSH INDUSTRIES LIMITED

MANSUKH K. VIRANI
WHOLETIME DIRECTOR

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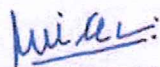
Segment wise Reporting of Revenue, Results and Capital Employed

(Rs. in lakh)

Particulars	3 months ended on	
	30-06-2017	30-06-2016
	(Unaudited)	(Unaudited)
1. Segment Revenue		
(a) Segment – Weaving	30.06	8.57
(b) Segment – Ceramics	5.03	-
Total	35.09	8.57
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	35.09	8.57
2. Segment Results		
(a) Segment – Weaving	3.79	(10.22)
(b) Segment – Ceramics	(1.58)	-
Total	2.21	(10.22)
Less:		
i) Interest / Finance Charges	0.14	0.16
ii) Other Un-allocable Expenditure net off	-	-
iii) Un-allocable income	-	-
Total Profit / (Loss) Before Tax	2.07	(10.38)
3. Capital Employed (Segment assets – Segment Liabilities)		
(a) Segment – Weaving	(348.32)	(329.63)
(b) Segment – Ceramics	(84.54)	-
Total	(432.86)	(329.63)

for KUSH INDUSTRIES LIMITED

Date: 14th September, 2017


MANSUKH K. VIRANI
WHOLETIME DIRECTOR



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14th September, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Company Code No. 514240

Dear Sir,

**Sub: Submission of Limited Review Report for Financial Results
for the quarter ended on 30th June, 2017**

We refer to our letter dated 14th September, 2017 enclosing Unaudited Financial Results for the quarter ended on 30th June, 2017.

We are now enclosing herewith Limited Review Report dated 14th September, 2017 for Unaudited Financial Results for the quarter ended on 30th June, 2017.

This is as per Regulation - 33 of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,

for KUSH INDUSTRIES LIMITED



MANSUKH K. VIRANI
WHOLETEIME DIRECTOR



Encl: As above.

NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001. | www.vepari.com

Tel. : +91 261 246 3636 | Fax : +91 261 246 3634 | E-mail : vepari@youtele.com

Review Report to:

The Board of Directors of

Kush Industries Limited

(Formerly known as SNS Textiles Limited)

We have reviewed the unaudited financial results of **KUSH INDUSTRIES LIMITED** (formerly known as **SNS TEXTILES LIMITED**) for the quarter ended 30th June, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the said quarter together with the relevant notes thereon (the "Statement"). The Statement presented before us for our review has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated 5th July, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1st April 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. 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) 2400, *Engagements to Review Financial Statements* 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 and explanation given to us, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and

policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- a) Note no. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended 30th June, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30th June, 2016. As set out in Note no. 4 to the Statement, these figures have been furnished by the Management of the Company.

Our conclusion is not qualified in respect of these matters.

Place: Surat

Dated: 14th September, 2017



For, Natvarlal Vepari & Co.

Chartered Accountants

Firm Reg. No. 123626W

A handwritten signature in black ink, appearing to read "Urvesh Jhaveri".

Urvesh Jhaveri

Partner

Membership No.: 115773