



GUJARAT Hy-spin LTD

Tele : 02825 - 297170

Email : admin@gujarathyspin.com

Gundala Road Gundala GONDAL - 360311 P B No 22 Dist Rajkot Gujarat - India

Subject to GONDAL Jurisdiction

Ref. GUJHYSPIN\BSE\ResultsSept18\1

November 14, 2018

To,
The Department of Corporate Services,
BSE Limited,
Ground Floor,
Phirozejeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

SUB: Outcome of the Board Meeting held on 14th November, 2018
Name of the Company:Gujarat Hy-SpinLimited
Script Symbol: GUJHYSPIN

Dear Sir,

With reference to above sited subject, we would like to inform to the Exchange that, Meeting of Board of Directors of the Company was held on today, i.e. Wednesday, 14th November, 2018 and the Board has approved the Unaudited Results for the half year ended on 30th September, 2018

The meeting of the Board of Directors commenced at 03:30 and concluded at 05:00 p.m.

(a) The Board received, considered and approved the unaudited financial result for the half year ended on 30th September, 2018.

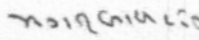

We are enclosing herewith following documents:

- A certified copy of Unaudited Results for Half year ended on 30th September, 2018
- A certified copy of Statement of Assets & Liabilities for half year ended on 30th September, 2018
- Limited Review Report of Statutory auditors of the Company

We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015

Thanking you.

Yours Faithfully,
For, Gujarat Hy-Spin Limited



Maganbhai Parvadiya
Chairman & Whole time Director
DIN 03190749

GUJARAT HY-SPIN LIMITED

Reg. Office : P.O. Box no. 22, Gundala Road,

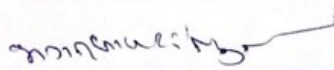
Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

Statement of Un-audited Financial Results for the Half Year Ended on 30th September, 2018

Particulars	(Rs. in lacs except per share data)	
	Half year Ended On 30.09.2018 (Unaudited)	Year Ended On 31.03.2018 (Audited)
1 INCOME FROM OPERATIONS		
a Net Sales/income from operations	2,782	5,430
TOTAL Income from Operation (Net)	2,782	5,430
b Other Income	7	12
TOTAL INCOME	2,789	5,442
2 EXPENSES		
a Cost of materials consumed	1,944	3,927
b Purchase of Stock in trade	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	12
d Excise Duty Expense		
e Employee benefits expenses	95	90
f Finance Costs	120	262
g Depreciation and amortisation expense	167	406
h Other expenses	377	717
TOTAL EXPENSES	2,734	5,414
3 Profit/(Loss) from ordinary activities before exceptional items	55	28
4 Exceptional items		
5 Profit/(Loss) from ordinary activities	55	28
6 Extraordinary Items	-	-
7 Profit Before tax	55	28
8 Tax expenses		
1. Income Tax Expense	21	24
2. MAT Credit utilised	-	-6
3. Deferred tax Expense	-2	-13
4. Deferred Tax Expense for prior periods	-	-16
9 Net Profit/(Loss) for the period	37	40
10 Paid-up equity share capital	1,675	1,675
11 Reserves excluding revaluation reserves		191
12 Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised	0.22	0.24

GUJARAT HY-SPIN LTD.
DIRECTOR

STATEMENT OF ASSETS & LIABILITIES

	As at 30/09/2018	As at 31/03/2018
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a Share Capital	1,675	1,675
b Reserve & Surplus	238	191
Sub-Total Shareholders' funds	1,913	1,866
2 Share application money pending allotment		
3 Non Current Liabilities		
a Long-Term Borrowings	1,069	1,312
b Deferred Tax Liabilities (net)	51	63
c Other long term liabilities	-	-
d Long-Term Provisions	3	4
Sub-Total Non Current Liabilities	1,123	1,379
4 Current Liabilities		
a Short-Term Borrowings	1,305	1,259
b Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	480	293
c Other Current Liabilities	748	623
d Short-Term Provisions	132	72
Sub-Total Current Liabilities	2,665	2,248
TOTAL EQUITY AND LIABILITIES	5,701	5,493
B ASSETS		
1 Non-Current Assets		
a Fixed Assets	2,196	2,362
b Non- Current Investments	0	0
c Deferred Tax Assets (net)	-	-
d Long-term loans and advances	-	-
e Other Non current assets	214	197
Sub-Total Non Current Assets	2,410	2,560
2 Current Assets		
a Current Investments		
b Inventories	1,270	1,246
c Trade Receivables	896	1,467
d Cash & Cash Equivalents	9	9
e Short Term loans and advances	1,116	202
f Other Current Assets	-	11
Sub-Total Current Assets	3,291	2,934
TOTAL ASSETS	5,701	5,493

GUJARAT HY-SPIN LTD.

(Handwritten signature)

DIRECTOR

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 14.11.2018 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
- 2 The company has received VAT concession i.e directly linked with investment in Plant & machineries from Government of Gujarat under its Textile Policy 2012 in the following period which is credited to capital reserves & treated as shareholder's funds as per Accounting Standard (AS) 12 - Governments Grants which is as under:

Particulars	30/09/2018	2017-18
Subsidy received during the period/year	-	59

- 3 Company has earned cash profits during the year are as follows:

Particulars	30/09/2018	31/03/2018
Net Profit after Tax	37	40
Add: depreciation and amortisation	167	406
Cash Profit	204	446

- 4 The company is in the business of manufacturing cotton yarn & other yarn and therefore the company's business falls within a single business segment of Textile. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
- 5 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India (Indian GAAP) as amended from time to time.
- 6 The company got listed its share on BSE SME Platform on 08.02.2018. Therefore, no corresponding figures for the half year ended as at 30.09.2017 are given and no half year result ended 31.03.2018 were sepreately reviewed by board.
- 7 **Gujarat Textiles Policy**
 - a As per Gujarat Textile Policy, 2012 company is eligible for VAT subsidy in against investment in plant and machinery, subject to payment of VAT collected from customers without set off of Input VAT Credit. However, company has paid VAT on sales by utilisation of Input Tax Credit. Hence, to claim subsidy company first needs to pay VAT without utilisation of Input Tax Credit. Amount of VAT paid through utilisation of Input tax credit upto 30.09.2018 is Rs. 284 lacs. As condition of policy is not fulfilled, subsidy is not recognised in respect of this amount and no liability is created as at 30.09.2018.
 - b After introduction of GST with effect from 01.07.2017, revision in Gujarat Textiles Policy and mechanism of subsidy is under revision. Hence, no subsidy is recognised for the period 01.07.2017 to 30.09.2018.
- 8 Figures for previous half year/year have been regrouped /recast wherever necessary.

For and on behalf of Board of Directors

Date : 14.11.2018
Place : Gondal

Maganbhai Parvadiya
Chairman & Wholetime Director
DIN 03190749

GUJARAT HY-SPIN LTD,


DIRECTOR