

# 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

2<sup>nd</sup> November, 2018

**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 30<sup>th</sup> September, 2018**

We refer to our letter dated 24<sup>th</sup> October, 2018 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 30<sup>th</sup> September, 2018.

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  
WHOLETIME 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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## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30<sup>TH</sup> SEPTEMBER, 2018

(Rs. In lakh)

Particulars	Quarter ended on			Half Year ended on (Cumulative)		Previous Year ended on
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes Below)						
1 Revenue from operations	60.56	24.34	15.49	84.90	50.58	128.57
2 Other income	4.52	3.13	2.36	7.65	7.27	21.52
3 Total Income (1+2)	<b>65.08</b>	<b>27.47</b>	<b>17.85</b>	<b>92.55</b>	<b>57.85</b>	<b>150.09</b>
4 Expenses						
a. Cost of Materials consumed	22.64	9.85	-	32.49	-	25.25
b. Purchases of stock-in-trade	-	-	-	-	64.00	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.96	(7.07)	(0.91)	6.89	(50.95)	(18.76)
d. Employee benefits expense	5.45	4.38	15.21	9.83	26.19	61.44
e. Finance costs	0.15	0.39	-	0.54	0.14	0.19
f. Depreciation & amortisation expense	2.40	2.40	1.82	4.80	3.64	10.68
g. Electric / Gas Expense	0.27	6.70	6.25	6.97	11.65	
h. Other expenses	24.22	13.60	10.42	37.82	16.05	94.54
<b>Total Expenses</b>	<b>69.09</b>	<b>30.25</b>	<b>32.79</b>	<b>99.34</b>	<b>70.72</b>	<b>173.34</b>
5 Profit / (Loss) before exceptional items and tax (3-4)	(4.01)	(2.78)	(14.94)	(6.79)	(12.87)	(23.25)
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5+6)	(4.01)	(2.78)	(14.94)	(6.79)	(12.87)	(23.25)
8 Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
9 Profit (Loss) for the period from continuing operations (7-8)	(4.01)	(2.78)	(14.94)	(6.79)	(12.87)	(23.25)
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)	(4.01)	(2.78)	(14.94)	(6.79)	(12.87)	(23.25)



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Particulars	Quarter ended on			Half Year ended on (Cumulative)		Previous Year ended on
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Other Comprehensive Income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	1.15	0.31	-	1.46	-	0.82
	Investment at fair value					
	-		-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>					
	Income tax relating to items that will be reclassified to profit or loss					
						-
	1.15	0.31	-	1.46	-	0.82
	<b>Other Comprehensive Income, net of tax</b>					
15	(2.86)	(2.47)	(14.94)	(5.33)	(12.87)	(22.43)
	<b>Total Comprehensive Income for the period (13+14)</b>					
16	1484.68	1484.68	1484.68	1484.68	1484.68	1484.68
	Paid-up equity shares capital (Face Value per share Rs. 10/-)					
17						(2763.53)
	Reserves excluding Revaluation Reserves					
18	Earnings Per Share of Rs.10/- each (for continuing operations)					
	-	-	-	-	-	-
	- Basic					
	-	-	-	-	-	-
	- Diluted					
19	Earnings Per Share of Rs.10/- each (for discontinued operations)					
	-	-	-	-	-	-
	- Basic					
	-	-	-	-	-	-
	- Diluted					
20	Earnings Per Share of Rs.10/- each (for discontinued & continuing operations)					
	-	-	-	-	-	-
	- Basic					
	-	-	-	-	-	-
	- Diluted					



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## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	110.66	116.82
	Capital work-in-progress	-	-
	Investment property	0.92	0.92
	Goodwill		
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	3.94	2.48
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	9.45	7.90
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>124.97</b>	<b>128.12</b>
2	<b>Current Assets</b>		
	Inventories	115.50	122.39
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	118.23	53.38
	(iii) Cash and cash equivalents	9.78	13.71
	(iv) Bank balance other than above	46.96	46.07
	(v) Loans, Current	-	0.23
	(vi) Other Current financial Assets	-	-
	Current tax Assets (net)	30.51	30.14
	Other Current Assets	32.81	28.83
	<b>Total Current Assets</b>	<b>353.79</b>	<b>294.75</b>
3	Non-Current Assets classified as held for sale	-	25.00
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>TOTAL ASSETS</b>	<b>478.76</b>	<b>447.87</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1484.68	1484.67
	Other Equity	(2768.86)	(2763.53)
	<b>Total Equity</b>	<b>(1284.18)</b>	<b>(1278.86)</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	-	-
	(ii) Trade payables, Non-Current	0.71	0.84
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	-	-
	Deferred tax Liabilities (net)	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>0.71</b>	<b>0.84</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	1604.10	1622.10
	(ii) Trade payables, Current	128.37	64.36
	(iii) Other Current financial Liabilities	-	-
	Other Current Liabilities	20.78	30.00
	Provisions, Current	8.98	9.43
	Current tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>1762.23</b>	<b>1725.89</b>
3	Liabilities directly associated with Assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total Liabilities</b>	<b>1762.23</b>	<b>1726.73</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>478.76</b>	<b>447.87</b>



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## Notes:

1	The Company is operating two segments i.e. Weaving and Ceramics.
2	The Company does not have any subsidiary / associate.
3	Provision for taxation/deferred taxation, if any, will be made at the year end.
4	Figures, wherever required, are regrouped / rearranged.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 2 <sup>nd</sup> November, 2018

for KUSH INDUSTRIES LIMITED



Date: 2<sup>nd</sup> November, 2018  
Place : Ankleshwar

A handwritten signature in blue ink, appearing to read "Mansukh K. Virani".

MANSUKH K. VIRANI  
WHOLETIME DIRECTOR

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## Segment wise Reporting of Revenue, Results, Assets and Liabilities

(Rs. in lakh)

Particulars	3 months ended on			Half Year ended on (Cumulative)		Previous Year ended on 31-03-2018 (Audited)
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>1. Segment Revenue</b>						
(a) Segment – Weaving	26.69	18.26	15.49	44.95	45.55	109.37
(b) Segment – Ceramics	33.87	6.08	-	39.95	5.03	19.20
<b>Total</b>	<b>60.56</b>	<b>24.34</b>	<b>15.49</b>	<b>84.90</b>	<b>50.58</b>	<b>128.57</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>60.56</b>	<b>24.34</b>	<b>15.49</b>	<b>84.90</b>	<b>50.58</b>	<b>128.57</b>
<b>2. Segment Results</b>						
(a) Segment – Weaving	1.31	0.81	(13.56)	2.12	(9.77)	(6.39)
(b) Segment – Ceramics	(4.02)	(2.89)	(1.38)	(6.91)	(2.96)	(15.85)
<b>Total</b>	<b>(2.71)</b>	<b>(2.08)</b>	<b>(14.94)</b>	<b>(4.79)</b>	<b>(12.73)</b>	<b>(22.24)</b>
<b>Less:</b>						
i) Interest / Finance Charges	0.15	0.39	-	0.54	0.14	0.19
ii) Other Un-allocable Expenditure	-	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-	-
<b>Total Profit / (Loss) Before Tax</b>	<b>(2.86)</b>	<b>(2.47)</b>	<b>(14.94)</b>	<b>(5.33)</b>	<b>(12.87)</b>	<b>(22.43)</b>
<b>3. Segment Assets</b>						
(a) Segment – Weaving	92.13	310.07	1152.03	402.28	1152.03	320.67
(b) Segment – Ceramics	(38.95)	115.43	30.33	76.48	30.33	127.20
(c) Unallocable Assets	-	-	-	-	-	-
<b>Total Segment Assets</b>	<b>53.18</b>	<b>425.5</b>	<b>1182.36</b>	<b>478.76</b>	<b>1182.36</b>	<b>447.87</b>
<b>4. Segment Liabilities</b>						
(a) Segment – Weaving	1630.65	77.28	1513.91	1707.93	1513.91	72.95
(b) Segment – Ceramics	(1574.75)	1629.68	116.25	54.93	116.25	1653.78
(c) Unallocable Assets	-	-	-	-	-	-
<b>Total Segment Liabilities</b>	<b>55.90</b>	<b>1706.96</b>	<b>1630.16</b>	<b>1762.86</b>	<b>1630.16</b>	<b>1726.73</b>

for KUSH INDUSTRIES LIMITED

Date: 2<sup>nd</sup> November, 2018  
Place : Ankleshwar



*Mansukh K. Virani*

MANSUKH K. VIRANI  
WHOLETIME DIRECTOR

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2<sup>nd</sup> November, 2018

**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 30<sup>th</sup> September, 2018**

We refer to our letter dated 2<sup>nd</sup> November, 2018 enclosing Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2018.

We are now enclosing herewith Limited Review Report dated 2<sup>nd</sup> November, 2018 for Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2018.

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

Thanking you,

Yours faithfully,  
for **KUSH INDUSTRIES LIMITED**



**MANSUKH K. VIRANI**  
**WHOLETIME DIRECTOR**

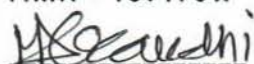


Encl: As above.

**LIMITED REVIEW REPORT****Review Report to  
The Board of Directors of  
Kush Industries Limited  
(Formerly known as SNS Textiles Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of Kush Industries Limited (formerly known as SNS Textiles Limited) for the quarter and half year ended on 30<sup>th</sup> September, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SNK & Co.,  
Chartered Accountants  
F.R.N - 109176W**



**(Mihir D. Gandhi)  
(Partner)  
(M. No.-125394)**

Date: November 2, 2018.  
Place: Surat

