

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

30th May, 2018

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

Ref: Company Code No. 514240

Dear Sir,

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31st March, 2018

We refer to our letter dated 7th May, 2018 informing the date of Meeting of the Board of Directors of the Company.

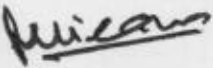
Please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for the financial year 2017-18 ended on 31st March, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the year ended on 31st March, 2018.
2. Auditors' Report on the Audited Financial Results.
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31st March, 2018.

Thanking you,

Yours faithfully,
For KUSH INDUSTRIES LIMITED,


MANSUKH K. VIRANI
WHOLE TIME DIRECTOR



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31ST MARCH, 2018

(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	43.70	34.29	56.16	128.57	135.51
2	Other income	11.43	2.82	2.54	21.52	10.25
3	Total Income (1+2)	55.13	37.11	58.70	150.09	145.76
4	Expenses					
	a. Cost of Materials consumed	7.08	18.17	17.19	25.25	53.18
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.64)	(18.17)	(57.21)	(18.76)	1.24
	d. Employee benefits expense	12.13	23.12	8.13	61.44	93.43
	e. Finance costs	0.04	0.01	0.19	0.19	0.37
	f. Depreciation & amortisation expense	4.41	2.63	2.17	10.68	7.64
	g. Electric / Gas Expense	-	13.39	-	-	-
	h. Other expenses	45.96	7.48	20.53	94.54	118.15
	Total Expenses	55.98	46.63	105.42	173.34	274.02
5	Profit / (Loss) before exceptional items and tax (3-4)	(0.85)	(9.52)	(46.72)	(23.25)	(128.25)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	(0.85)	(9.52)	(46.72)	(23.25)	(128.25)
8	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	(0.85)	(9.52)	(46.72)	(23.25)	(128.25)
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)	(0.85)	(9.52)	(46.72)	(23.25)	(128.25)

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Particulars		Quarter ended on			Year ended on	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
14	Other Comprehensive Income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	Investment at fair value	0.82		0.55	0.82	0.55
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<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	-	-	-	-	-
	Other Comprehensive Income, net of tax	0.82		0.55	0.82	0.55
15	Total Comprehensive Income for the period (13+14)	(0.03)	(9.52)	(46.17)	(22.43)	(127.70)
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1484.68	1484.68	1484.68	1484.68	1484.68
17	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 ASSETS AND LIABILITIES

(Rs. In lakhs)

Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	116.82	130.04
	Capital work-in-progress	-	-
	Investment property	0.92	0.99
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	2.48	1.67
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	7.90	7.90
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	128.12	140.60
2	Current Assets		
	Inventories	122.39	40.14
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	53.38	17.79
	(iii) Cash and cash equivalents	13.71	15.11
	(iv) Bank balance other than above	46.07	42.82
	(v) Loans, Current	0.23	1.66
	(vi) Other Current financial Assets	30.14	28.21
	Current tax Assets (net)	28.83	33.33
	Other Current Assets	-	-
	Total Current Assets	294.75	179.06
3	Non-Current Assets classified as held for sale	25.00	4.12
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	TOTAL ASSETS	447.87	323.78

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Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1484.67	1484.67
	Other Equity	(2763.53)	(2741.10)
	Total Equity	(1278.86)	(1256.43)
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	-	-
	(ii) Trade payables, Non-Current	0.84	1.06
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	-	-
	Deferred tax Liabilities (net)	-	-
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	0.84	1.06
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1622.10	1545.30
	(ii) Trade payables, Current	64.36	13.40
	(iii) Other Current financial Liabilities	-	-
	Other Current Liabilities	30.00	7.51
	Provisions, Current	9.43	12.94
	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	1725.89	1579.15
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	-	-
	Total Liabilities	1726.73	1580.21
	TOTAL EQUITY AND LIABILITIES	447.87	323.78

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Notes:

1	The Company adopted Indian Accounting Standards (referred to as "Ind AS") with effect from April 1, 2017 and accordingly, the financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for quarter ended on 31st March, 2018 are the balancing figures in respect of the full financial year ended on 31st March, 2018 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating in two segments i.e. Weaving and Ceramics.
3	The Company does not have any subsidiary / associate.
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 30 th May, 2018

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017:

Particulars	(Rs. In Lakh)	
	Quarter ended on 31-03-2017	Year ended on 31-03-2017
Net Profit as reported under Indian GAAP	(34.15)	(115.69)
Leasehold land amortization	(0.34)	(0.34)
Dividend Income	(0.04)	(0.04)
Deffered tax tax asset written back	(12.19)	(12.19)
Net Profit as per Ind AS	(46.72)	(128.25)
Fair value of Investment	0.55	0.55
Total Comprehensive Income as per Ind AS	(46.17)	(127.70)

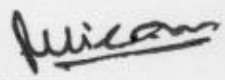
Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS for Year ended on March 31, 2017:

Particulars	(Rs. In Lakh)	
	Year ended on 31-03-2017	
Total Equity (Capital & Reserves) as per Indian GAAP	(434.93)	
Fair value of Investment	0.99	
Leasehold land amortization	(6.90)	
Prior period errors	(0.33)	
Dividend Income	(0.04)	
Deferred tax written back	(815.21)	
Total Equity (Capital & Reserves) as per Ind AS	1256.43	

For KUSH INDUSTRIES LIMITED



Date: 30th May, 2018
Place : Ankleshwar


MANSUKH K. VIRANI
WHOLE TIME DIRECTOR

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Segment wise Reporting of Revenue, Results and Capital Employed

(Rs in lakhs)

Particulars	3 months ended on			Year ended on 31-03-2018	Previous Year ended on 31-03-2017
	31-03-2018	31-12-2017	31-03-2017		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Segment – Weaving	34.29	29.54	24.84	109.38	75.28
(b) Segment – Ceramics	9.42	4.75	31.32	19.20	60.22
Total	43.71	34.29	56.16	128.58	135.50
Less: Inter Segment Revenue		-	-	-	-
Net sales/Income From Operations	43.71	34.29	56.16	128.58	135.50
2. Segment Results					
(a) Segment – Weaving	7.56	0.15	(27.97)	(2.06)	(44.73)
(b) Segment – Ceramics	(8.38)	(9.66)	(18.18)	(21.00)	(82.78)
(c) Segment – T.P.		-	-		
Total	(0.82)	(9.51)	(46.15)	(23.06)	(127.51)
Less:					
i) Interest / Finance Charges	0.04	0.01	0.19	0.19	0.37
ii) Other Un-allocable Expenditure net off		-	-		
iii) Un-allocable income		-	-		
Total Profit / (Loss) Before Tax	(0.86)	(9.52)	(46.34)	(23.25)	(127.88)
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – Weaving	(1527.50)	(361.74)	(351.97)	(1527.50)	(351.97)
(b) Segment – Ceramics	248.64	(95.59)	(82.96)	248.64	(82.96)
Total	(1278.86)	(457.33)	(434.93)	(1278.86)	(434.93)

for KUSH INDUSTRIES LIMITED

Date: 30th May, 2018
Place: Ankleshwar



MANSUKH K. VIRANI
WHOLETIME DIRECTOR

To,
The Board of Directors of
Kush Industries Limited
(Formerly known as SNS Textiles Limited)
Plot No. 330-A, GIDC, opp. Atul Products Ltd.,
Ankleshwar, Dist. Bharuch, Gujarat.

1. We have audited the accompanying statement of financial results of Kush Industries Limited (formerly known as SNS Textiles Limited) for the year ended on March 31, 2018 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements -

1. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principle generally accepted in India of the Net Loss and other financial information of the Company for the year ended on March 31, 2018.

The Statement includes the results for Quarter ended on March 31, 2018 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the Current financial year which were subject to limited review by us.

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



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

Date: May 30, 2018.
Place: Surat



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30th May, 2018

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

Ref: Company Code No. 514240

Dear Sir,

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2018

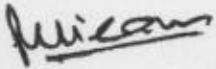
Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. SNK & Co., Chartered Accountant, Surat on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2018 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For KUSH INDUSTRIES LIMITED,



MANSUKH K. VIRANI
WHOLE TIME DIRECTOR



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Please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for the financial year 2017-18 ended on 31st March, 2018.

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	d. Employee benefits expense	12.13	23.12	8.13	61.44	93.43
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	f. Depreciation & amortisation expense	4.41	2.63	2.17	10.68	7.64
	g. Electric / Gas Expense	-	13.39	-	-	-
	h. Other expenses	45.96	7.48	20.53	94.54	118.15
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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)	(0.85)	(9.52)	(46.72)	(23.25)	(128.25)

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	<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	-	-	-	-	-
	Other Comprehensive Income, net of tax	0.82	-	0.55	0.82	0.55
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16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1484.68	1484.68	1484.68	1484.68	1484.68
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	- 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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Tel.: +91-2646-224049, 224050 Fax: + 91 – 2646 – 252381 Email: snstex@yahoo.co.in

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	116.82	130.04
	Capital work-in-progress	-	
	Investment property	0.92	0.99
	Goodwill		
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	2.48	1.67
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	7.90	7.90
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	128.12	140.60
2	Current Assets		
	Inventories	122.39	40.14
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	53.38	17.79
	(iii) Cash and cash equivalents	13.71	15.11
	(iv) Bank balance other than above	46.07	42.82
	(v) Loans, Current	0.23	1.66
	(vi) Other Current financial Assets	30.14	28.21
	Current tax Assets (net)	28.83	33.33
	Other Current Assets		
	Total Current Assets	294.75	179.06
3	Non-Current Assets classified as held for sale	25.00	4.12
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	TOTAL ASSETS	447.87	323.78

KUSH INDUSTRIES LIMITED

(Formerly known as SNS Textiles Limited)

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Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1484.67	1484.67
	Other Equity	(2763.53)	(2741.10)
	Total Equity	(1278.86)	(1256.43)
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	-	-
	(ii) Trade payables, Non-Current	0.84	1.06
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	-	-
	Deferred tax Liabilities (net)	-	-
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	0.84	1.06
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1622.10	1545.30
	(ii) Trade payables, Current	64.36	13.40
	(iii) Other Current financial Liabilities	-	-
	Other Current Liabilities	30.00	7.51
	Provisions, Current	9.43	12.94
	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	1725.89	1579.15
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	-	-
	Total Liabilities	1726.73	1580.21
	TOTAL EQUITY AND LIABILITIES	447.87	323.78

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Notes:

1	The Company adopted Indian Accounting Standards (referred to as “Ind AS”) with effect from April 1, 2017 and accordingly, the financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 “Interim Financial Reporting” as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for quarter ended on 31st March, 2018 are the balancing figures in respect of the full financial year ended on 31st March, 2018 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating in two segments i.e. Weaving and Ceramics.
3	The Company does not have any subsidiary / associate.
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 30 th May, 2018

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017:

Particulars	(Rs. In Lakh)	
	Quarter ended on 31-03-2017	Year ended on 31-03-2017
Net Profit as reported under Indian GAAP	(34.15)	(115.69)
Leasehold land amortization	(0.34)	(0.34)
Dividend Income	(0.04)	(0.04)
Deferred tax tax asset written back	(12.19)	(12.19)
Net Profit as per Ind AS	(46.72)	(128.25)
Fair value of Investment	0.55	0.55
Total Comprehensive Income as per Ind AS	(46.17)	(127.70)

Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS for Year ended on March 31, 2017:

Particulars	(Rs. In Lakh)	
	Year ended on 31-03-2017	
Total Equity (Capital & Reserves) as per Indian GAAP	(434.93)	
Fair value of Investment	0.99	
Leasehold land amortization	(6.90)	
Prior period errors	(0.33)	
Dividend Income	(0.04)	
Deferred tax written back	(815.21)	
Total Equity (Capital & Reserves) as per Ind AS	1256.43	

For KUSH INDUSTRIES LIMITED

MANSUKH K. VIRANI
WHOLE TIME DIRECTOR

Date: 30th May, 2018
Place : Ankleshwar

KUSH INDUSTRIES LIMITED

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Segment wise Reporting of Revenue, Results and Capital Employed

(Rs in lakhs)

Particulars	3 months ended on			Year ended on 31-03-2018	Previous Year ended on 31-03-2017
	31-03-2018	31-12-2017	31-03-2017		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Segment – Weaving	34.28	29.54	24.84	109.37	75.28
(b) Segment – Ceramics	9.42	4.75	31.32	19.20	60.22
.			-		-
Total	43.70	34.29	56.16	128.57	135.50
Less: Inter Segment Revenue		-	-	-	-
Net sales/Income From Operations	43.70	34.29	56.16	128.57	135.50
2. Segment Results					
(a) Segment – Weaving	3.24	0.15	(27.97)	(6.39)	(44.73)
(b) Segment – Ceramics	(3.23)	(9.66)	(18.18)	(15.85)	(82.78)
.		-	-		-
Total	0.01	(9.51)	(46.15)	(22.24)	(127.51)
Less:					
i) Interest / Finance Charges	0.04	0.01	0.19	0.19	0.37
ii) Other Un-allocable Expenditure net off		-	-		-
iii) Un-allocable income		-	-		-
Total Profit / (Loss) Before Tax	(0.03)	(9.52)	(46.34)	(22.43)	(127.88)
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – Weaving	(358.55)	(361.74)	(351.97)	(358.55)	(351.97)
(b) Segment – Ceramics	(98.81)	(95.59)	(82.96)	(98.81)	(82.96)
.			-		
Total	(457.36)	(457.33)	(434.93)	(457.36)	(434.93)

for KUSH INDUSTRIES LIMITED

Date: 30th May, 2018
Place: Ankleshwar

MANSUKH K. VIRANI
WHOLETIME DIRECTOR

KUSH INDUSTRIES LIMITED

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30th May, 2018

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

Ref: Company Code No. 514240

Dear Sir,

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2018

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. SNK & Co., Chartered Accountant, Surat on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2018 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For KUSH INDUSTRIES LIMITED,

MANSUKH K. VIRANI
WHOLE TIME DIRECTOR