



# Rangoonwala Associates

## Chartered Accountants

128/129, 1st Floor, Singapuriwadi Building, Gate No.-4, Opp. Agiyari Mohollo,  
Rustompura, Surat - 395 002.

### INDEPENDENT AUDITOR'S REVIEW REPORT

Ref. No.:

Date :

To

The Board of Directors of  
**FAIRDEAL FILAMENTS LIMITED**

We have reviewed the unaudited financial results of **FAIRDEAL FILAMENTS LIMITED** for the quarter and half year ended 30<sup>th</sup> September, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the said quarter and half year 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 5<sup>th</sup> 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 1<sup>st</sup> 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 provides 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





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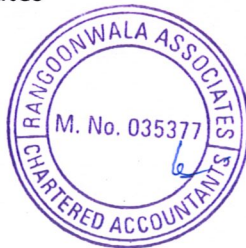
respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- Note no. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1<sup>st</sup> April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended 30<sup>th</sup> September, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended 30<sup>th</sup> September, 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

For Ragoonwala Associates  
Chartered Accountants  
Firm Reg.No. 108632W



G.T. Ragoonwala  
(Proprietor)  
Membership No. 035377

Place: Surat  
Date : 09/12/2017

## Fairdeal Filaments Ltd.

3rd Floor, Dawer Chambers, Nr.Sub Jail, Ring Road, SURAT



### Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2017

(Rs. In Lakhs)

Particulars	For the quarter months ended (dd-mm-yyyy)			For the six months ended (dd-mm-yyyy)		Year to date figures for current period ended	
A	Date of start of reporting period	01/07/2017	01/04/2017	01/07/2016	01/04/2017	01/04/2016	01/04/2016
B	Date of end of reporting period	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue From Operations</b>						
(a)	Revenue from operations	5,378.50	4,404.26	6,772.47	9,782.77	10,797.79	20,321.97
(b)	Other income	1.49	1.46	1.28	2.95	2.51	129.31
	<b>Total Revenue</b>	5,379.99	4,405.72	6,773.74	9,785.72	10,800.30	20,451.27
2	<b>Expenses</b>						
(a)	Cost of materials consumed	810.53	1,310.72	1,048.34	2,121.25	1,835.38	3,572.19
(b)	Purchases of stock-in-trade	3,807.02	2,611.80	5,202.93	6,418.82	7,814.85	14,118.95
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.27	(245.84)	(173.60)	(208.56)	(206.01)	42.33
(d)	Employee benefit expense	200.79	183.32	170.08	384.11	341.65	699.20
(e)	Finance costs	112.95	130.22	108.79	243.17	216.49	407.31
(f)	Depreciation and amortisation expense	62.60	60.55	64.74	123.15	120.17	259.34
(g)	<b>Other Expenses</b>						
i	Manufacturing Expenses	233.06	254.61	208.74	487.67	422.86	887.60
ii	Administrative & Other Expenses	48.60	46.84	47.99	95.44	89.80	180.91
iii	Selling & Distribution Expenses	14.28	28.33	14.10	42.61	31.70	95.20
	<b>Total other expenses</b>	295.94	329.78	270.83	625.71	544.36	1,163.71
	<b>Total expenses</b>	5,327.11	4,380.55	6,692.12	9,707.65	10,666.90	20,263.03
3	<b>Profit before exceptional and extraordinary items and tax</b>	52.89	25.18	81.62	78.06	133.41	188.25
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before extraordinary items and tax</b>	52.89	25.18	81.62	78.06	133.41	188.25
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit before tax</b>	52.89	25.18	81.62	78.06	133.41	188.25
8	<b>Tax Expense</b>						
	Current tax	13.51	5.88	16.64	19.39	27.20	16.61
	Deferred tax	0.02	(12.12)	2.17	(12.10)	1.07	(4.39)
	<b>Total tax expenses</b>	13.53	(6.24)	18.81	7.29	28.27	12.23
9	<b>Net Profit Loss for the period</b>	39.36	31.41	62.81	70.77	105.13	176.02
10	Other Comprehensive income/(Expense) for period	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	39.36	31.41	62.81	70.77	105.13	176.02
12	<b>Details of equity share capital</b>						
	Paid-up equity share capital	605.00	605.00	605.00	605.00	605.00	605.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
13	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share	0.65	0.52	1.04	1.17	1.74	2.91
	Diluted earnings (loss) per share	0.65	0.52	1.04	1.17	1.74	2.91



Statement of Assets and Liability as at 30th September, 2017		(Rs. In Lakhs)	
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01/07/2017	01/04/2016
Date of end of reporting period		30/09/2017	31/03/2017
Whether results are audited or unaudited		Unaudited	Audited
<b>Assets</b>			
1	<b>Non-current assets</b>		
	Property, plant and equipment	1,829.82	1,913.53
	Capital work-in-progress	42.88	-
	Intangible assets	7.31	6.74
	<b>Non-current financial assets</b>		
	Non-current investments	195.38	195.95
	<b>Total non-current financial assets</b>	195.38	195.95
	Other non-current assets	195.09	197.01
	<b>Total non-current assets</b>	2,270.48	2,313.23
2	<b>Current assets</b>		
	Inventories	664.67	532.85
	<b>Current financial asset</b>		
	Trade receivables	4,018.86	3,474.89
	Cash and cash equivalents	3.77	8.54
	Bank balance other than cash and cash equivalents	39.22	38.14
	Loans, current	-	-
	Other current financial assets	179.24	163.96
	<b>Total current financial assets</b>	4,241.08	3,685.52
	Current tax assets (net)	-	-
	Other current assets	145.70	59.34
	<b>Total current assets</b>	5,051.45	4,277.70
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>Total assets</b>	7,321.92	6,590.93
<b>Equity and liabilities</b>			
1	<b>Equity</b>		
	Equity Share capital	605.00	605.00
	Other equity	1,428.85	1,360.36
	<b>Total equity</b>	2,033.85	1,965.36
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	1,322.77	512.70
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	1,322.77	512.70
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	71.49	83.59
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	1,394.26	596.28
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	2,959.00	3,319.83
	Trade Payables	397.93	324.23
	Other current financial liabilities	408.71	263.45
	<b>Total current financial liabilities</b>	3,765.64	3,907.51
	Other current liabilities	-	-
	Provisions, current	86.31	87.70
	Current tax liabilities (Net)	41.86	34.08
	Deferred government grants, Current	-	-
	<b>Total current liabilities</b>	128.17	121.78
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>	5,288.07	4,625.57
	<b>Total equity and liabilities</b>	7,321.92	6,590.93
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th December, 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	Reconciliation for the effects of the transition on Statement of Profit and Loss for the quarter and half year ended September 30, 2016 as previously reported and as per Ind AS are as follows:		
	<b>Particulars</b>	<b>Amount (Rs in lacs)</b>	
	1.Net profit as previously reported as per Indian GAAP	133.41	
	Add/(Less): Adjustments for GAAP differences	-	
	2.Net profit for the period under IND AS (before OCI)	133.41	
	Other comprehensive income (net of tax expense)	-	
	3.Total comprehensive income under IND AS as reported	133.41	
5	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.		
6	The figures for the quarter ended September 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.		
7	The Company is engaged in the business of "Textiles" and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.		
8	Previous years' figures have been regrouped / rearranged wherever considered necessary.		
		For Fairdeal Filaments Ltd. By Order of the Board <i>J. R. Shah</i> J. R. Shah Chairman	
	Date : 09.12.2017 Place: SURAT		

