

Inani Marbles & Industries Ltd.

Araji No. 1312, Udaipur-Bhilwara
Highway, Near Mataji ki Pandoli,
CHITTORGARH (Raj.) INDIA.



Tel.No. : +91 1472 - 297065
E-Mail : inani@inanimarbles.com
Website : www.inanimarbles.com

Regd Office : F-17&58, RIICO Industrial Area, CHITTORGARH (Raj.) 312001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017							
(Amount in Lakhs)							
Sr. No.	Particulars	Quarter ended				Six Month Ended	
		30.09.2017	30.06.2017	30.09.2016	30.06.2016	30.09.2017	30.09.2016
		Unaudited		Refer Note - 2		Unaudited	Refer Note - 2
1	Income from operations						
	(a) Net sales/income from operations (Refer Note - 3)	1,150.69	1,086.91	967.41	1,240.08	2,237.60	2,207.49
	(b) Other income	10.16	7.04	14.81	16.50	17.20	31.31
	Total income from operations	1,160.85	1,093.95	982.22	1,256.58	2,254.80	2,238.80
2	Expenses						
	(a) Cost of Materials consumed	163.57	220.24	303.37	157.39	383.81	460.76
	(b) Manufacturing expenses	446.60	439.79	386.22	350.98	886.39	737.20
	(c) Purchase of stock-in-trade	46.85	109.79	106.53	141.90	156.64	248.43
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	209.37	48.48	(141.96)	266.25	257.85	124.29
	(e) Excise Duty (Refer Note -3)	-	6.01	6.80	6.17	6.01	12.97
	(f) Employee benefits expenses	39.12	38.32	34.56	29.33	77.44	63.89
	(g) Finance Cost	56.58	45.18	57.17	60.02	101.76	117.19
	(h) Depreciation and amortisation expenses	72.83	72.53	67.16	67.29	145.36	134.45
	(i) Other Expenses	89.55	104.49	86.29	120.83	194.04	207.12
	Total Expenditure	1,124.47	1,084.83	906.14	1,200.16	2,209.30	2,106.30
3	Profit/(Loss) from ordinary activities before exceptional items and tax (1-2)						
4	Exceptional Items						
5	Profit/(Loss) before tax (3-4)	36.38	9.12	76.08	56.42	45.50	132.50
6	Tax Expense						
	Current Tax	13.05	3.94	23.31	17.51	16.99	40.82
	Deferred Tax	6.44	1.45	0.39	2.57	7.89	2.96
	Total Tax Expense	19.49	5.39	23.70	20.08	24.88	43.78
7	Profit/(Loss) after tax (9-10)	16.89	3.73	52.38	36.34	20.62	88.72
8	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to profit or loss						
	ii) Items that will be reclassified to profit or loss						
9	Total Comprehensive Income for the period	16.89	3.73	52.38	36.34	20.62	88.72
10	Paid up Equity Share Capital (Face Value of Rs. 2/- per Share)	325.25	325.25	325.25	325.25	325.25	325.25
11	Earnings per share - basic and diluted EPS	0.10	0.02	0.32	0.22	0.13	0.55



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Notes :

- 1 First time adoption of IND AS:
The Company has adopted Indian Accounting Standards (IND AS) w.e.f. April 1, 2017. Accordingly, the financial results of the Company have been prepared in accordance IND AS notified under the Companies (Accounting Standards) Rule 2015 and specified in Section 133 of the Companies Act, 2013. The results for the previous quarter/half year have also been restated. Based on SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to avail the exemption and hence, the financial results and Balance Sheet for the previous year ended MArch 31, 2017 are not given.
- 2 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on December 14, 2017. Limited Review of these results have been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter June 2016 and September 2016 and half year ended September 30, 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.
- 3 After applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017 sales are required to be disclosed net of GST and Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. Accordingly, the figures of revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with the previous period figures. In accordance with IND AS - 18 on Revenue, Excise Duties are part of Revenue whereas levies like GST are not part of Revenue. Accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter.
- 4 The Company has opted to submit and publish Financial Results for the quarter ended June 30, 2017 and June 30, 2016.
- 5 Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Quarter Ended 30th June, 2016	Quarter Ended 30th September, 2016	Half Year Ended 30th September, 2016
Net Profit as per GAAP	36.34	52.38	88.72
Ind AS Adjustments:			
Increase in borrowing cost due to application of effective interest rate method	-	-	-
Re-measurement of retirement benefits	-	-	-
Proposed Dividend	-	-	-
Deffered Tax impact on Ind AS Adjustment	-	-	-
Total Ind AS Adjustment	-	-	-
Net Profit as per Ind AS	36.34	52.38	88.72
Other Comprehensive Income	-	-	-
Total Comprehensive Income	36.34	52.38	88.72

- 6 There is a possibility that these quarterly and half yearly financial results may require adjustments before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS -101
- 7 The Company is engaged in only one segment i.e. Processing of Marble, Granite and Sand Stone.
- 8 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

Place : Chittorgarh
Date : 14.12.2017



For & on behalf of the Board
Inani Marbles & Industries Ltd

Capt. S. R. Inani
(Managing Director)



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Standalone Statement of Assets and Liabilities		
S.No.	Particulars	As at 30th September, 2017 (Amount in Lakhs) Unaudited
A	ASSETS	
1	Non-current Assets:	
	Property, plant and equipment	2,506.38
	Capital work-in-progress	78.01
	Intangible Assets	-
	Financial Assets	
	i) Investments	30.00
	ii) Others	401.65
	Sub Total	3,016.04
2	Current Assets:	
	Inventories	1,843.76
	Financial Assets	
	i) Trade Receivables	2,851.18
	ii) Cash and Cash Equivalents	53.60
	iii) Others	559.27
	Sub Total	5,307.81
	TOTAL ASSETS	8,323.85
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity Share Capital	325.25
	Other Equity	3,953.77
	Sub Total	4,279.02
2	Liabilities	
	Non-current Liabilities	
	Financial Liability	
	i) Borrowings	285.66
	ii) Deferred Tax Liability	203.77
	Sub Total	489.43
3	Current Liabilities	
	Financial Liability	
	i) Borrowings	1,491.74
	ii) Trade Payables	1,666.85
	iii) Other Financial Liabilities	351.34
	Provisions	45.47
	Sub Total	3,555.40
	TOTAL EQUITIES AND LIABILITIES	8,323.85





Giriraj Garg & Co.

CHARTERED ACCOUNTANTS

"3, Ashutosh Nagar, Chittorgarh – 312001"

Ph. No. – 9024285559 Email- giriraj_garg@yahoo.co.in

LIMITED REVIEW REPORT

To
**The Board of Directors,
Inani Marbles & Industries Ltd.
Chittorgarh**

We have reviewed the accompanying statement of un-audited Standalone financial results of M/s. Inani Marbles & Industries Limited for the quarter and half year ended 30th September 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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 statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 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.

We draw attention to the following matters:

- (a) Note 1 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 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 and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter and half year ended September 30, 2016. As set out to the Statement, these figures have been furnished by the Management.
- (c) The review of un-audited standalone financial results for the quarter ended 30th June, 2017 included in the Statement was carried out and reported by precedent auditors vide their unmodified report dated 14th August, 2017, whose report has been furnished to us by the management and which have been relied upon by us for the purpose of our review of the statement.
Our review report is not qualified in respect of these matters.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principal generally accepted in India, 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 05th July 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Giriraj Garg & Co.

(Chartered Accountants)

FRN : 017783C




(CA. Giriraj Garg)

Proprietor

M.No. 415796

Date : 14.12.2017