

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

AUDITED FINANCIAL RESULTS						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2018						
(Amount in Lakhs except per share data)						
S.No.	Particulars	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	(a) Net sales	880.41	904.25	1,204.34	4,022.26	4,501.36
	(b) Other income	25.29	38.69	20.40	81.18	61.23
	Total income	905.70	942.94	1,224.74	4,103.44	4,562.59
2	Expenses					
	(a) Cost of Materials consumed	388.67	117.71	275.81	890.19	1,146.39
	(b) Manufacturing expenses	373.83	304.32	629.72	1,564.54	1,809.71
	(c) Purchase of stock-in-trade	49.34	108.44	54.53	314.42	386.29
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146.63)	90.77	(107.22)	201.99	(205.76)
	(e) Excise Duty	-	-	7.65	6.01	32.86
	(f) Employee benefits expenses	59.47	49.69	65.32	186.60	172.06
	(g) Finance Cost	50.86	51.68	41.33	204.30	213.80
	(h) Depreciation and amortisation expenses	73.30	69.50	68.37	288.16	273.70
	(i) Other Expenses	99.37	106.83	172.02	400.24	486.30
	Total Expenses	948.21	898.94	1,207.53	4,056.45	4,315.35
3	Profit/(Loss) before exceptional items and tax	(42.51)	44.00	17.21	46.99	247.24
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	(42.51)	44.00	17.21	46.99	247.24
6	Tax Expense					
	Current Tax	(14.05)	16.72	3.50	19.66	73.06
	Deferred Tax	(20.27)	(0.76)	3.07	(13.14)	8.68
	Total Tax Expense	(34.32)	15.96	6.57	6.52	81.74
7	Profit/(Loss) for the period	(8.19)	28.04	10.64	40.47	165.50
8	Other Comprehensive Income /(Loss), Net of Tax					
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the period, Net of Tax	(8.19)	28.04	10.64	40.47	165.50
9	of Tax					
10	Paid up Equity Share Capital (Face Value of Rs. 2/- per Share)	325.25	325.25	325.25	325.25	325.25
11	Earnings per share - basic and diluted EPS	[0.05]	0.17	0.07	0.25	1.02

For- Inani Marbles & Industries Limited

S. Nani
Managing Director

Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on May 30, 2018.
- 2 The Board has recommended dividend @ 2% Rs. 0.04 per share for the financial year 2017-18, subject to approval of shareholders.
- 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/twelve month ended March 31,2017 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.
- 4 The Company has adopted Ind AS from April 1, 2017. Accordingly, the financial results of the Company are prepared in compliance with Ind AS notified under the Companies (Accounting Standards) Rule 2015 and specified in Section 133 of the Companies Act,2013. The comparative figures for the quarter and twelve months ended 31st March, 2017 have also been restated.

- 5 Reconciliation of net financial results as reported under previous GAAP to total comprehensive income in accordance with Ind AS as summarised as below:
(Amount in Lakhs)

Particulars	Quarter Ended 31.03.2017	Twelve Months Ended 31.03.2017
Net Profit as per GAAP	10.64	165.50
Ind AS Adjustments:		
Fair Value Gain on Financial Instruments	-	-
Re-measurement of retirement benefits	-	-
Deferred Tax impact on Ind AS Adjustment	-	-
Total Ind AS Adjustment	-	-
Net Profit as per Ind AS	10.64	165.50
Other Comprehensive Income	-	-
Total Comprehensive Income	10.64	165.50

- 6 Reconciliation of equity as reported under previous GAAP to equity in accordance with Ind AS as summarised as below:
(Amount in Lakhs)

Particulars	Year Ended 31.03.2017	Year Ended 01.04.2016
Total Equity Shareholder's fund as per previous GAAP	4,217.22	4,059.55
Ind AS Adjustments:		
Proposed Dividend on Equity Shareholders	6.51	16.26
Tax on Proposed Dividend on Equity Shareholders	1.07	9.68
Total Ind AS Adjustment	7.58	25.94
Total Equity as per Ind AS	4,224.80	4,085.49

- 7 There is a possibility that these 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.
- 8 The Company is engaged in only one segment i.e. Processing of Marble, Granite and Sand Stone.
- 9 Figures of last Quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date limited reviewed figure upto the third quarter of the financial year ended 31/12/2017.
- 10 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

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


Capt.S.K.Inani
(Managing Director)

Place : Chittorgarh

Date : 30.05.2018

DIN: 00219702

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Standalone Statement of Assets and Liabilities			
S.No.	Particulars	As at 31st March, 2018 (Amount in Lakhs) Audited	As at 31st March, 2017 (Amount in Lakhs) Audited
A	ASSETS		
1	Non-current Assets:		
	Property, plant and equipment	2,403.74	2,651.79
	Capital work-in-progress	95.51	67.66
	Intangible Assets	-	-
	Financial Assets		
	i) Investments	30.00	30.00
	ii) Others	171.36	163.45
	Sub Total	2,700.61	2,912.90
2	Current Assets:		
	Inventories	1,800.87	2,096.70
	Financial Assets		
	i) Trade Receivables	3,039.45	2,801.71
	ii) Cash and Cash Equivalents	46.74	27.65
	iii) Others	814.03	625.82
	Sub Total	5,701.09	5,551.88
	TOTAL ASSETS	8,401.70	8,464.78
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	325.25	325.25
	Other Equity	3,932.44	3,899.54
	Sub Total	4,257.69	4,224.79
2	Liabilities		
	Non-current Liabilities		
	Financial Liability		
	i) Borrowings	167.48	242.46
	ii) Deferred Tax Liability	182.73	195.88
	Sub Total	350.21	438.34
3	Current Liabilities		
	Financial Liability		
	i) Borrowings	1,620.44	1,596.69
	ii) Trade Payables	1,720.79	1,712.85
	iii) Other Financial Liabilities	397.54	443.60
	Provisions	55.03	48.51
	Sub Total	3,793.80	3,801.65
	TOTAL EQUITIES AND LIABILITIES	8,401.70	8,464.78





Giriraj Garg & Co.

CHARTERED ACCOUNTANTS

"3, Ashutosh Nagar, Chittorgarh – 312001"

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Director,
Inani Marbles & Industries Ltd.

We have audited the quarterly financial results of Inani Marbles & Industries Ltd. for the quarter ended on 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of third quarter and audited annual IND AS Financial Statement respectively, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016; and



(ii) give a true and fair view of the net profit and other financial information for the quarter ended on 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.


OTHER MATTERS

The comparative financial information of the company for the quarter and year ended 31st March 2017 and the transition date opening balance sheet as at 1st April 2016 included in the statement are based on the previously published financials results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March 2017 and 31st March 2016 dated 06th June, 2017 and 30th May 2016 respectively expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has been audited by us.

The statement includes the result for the quarter ended 31 March, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to the audit.

Our Opinion is not modified in respect of above matters.

For Giriraj Garg & Co.
Chartered Accountants
FRN : 017783C


CA. Giriraj Garg
Chartered Accountant
Proprietor
M.No. 415796



Date : 30.05.2018