

Shri Jagdamba Polymers Ltd.



Plant : Plot No. 101, G.I.D.C., DHOLKA-382225, TeleFax : 91-2714-248369, 248370, Mobile : 9898048360
CIN : L17239GJ1985PLC007829

Export House

Date: 13.11.2017

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir,

**Sub: Outcome of Board Meeting
Scrip Code: 512453**

With reference to the above mention subject at the Board Meeting held on Monday, 13th November, 2017 i.e. today the Board of Directors of the Company considered and approved Unaudited Quarterly Financial Results along with Limited Review Report for Quarter/ Half year ended on 30th September, 2017.

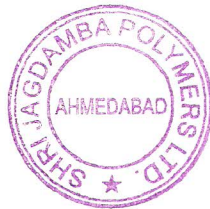
The Board of Directors meeting was commenced at 4:00 P.M. and concluded at 5:20 P.M.

Kindly take the same on your records.

Thanking you.

For, Shri Jagdamba Polymers Ltd

Dhruvi Patel
Company Secretary



SHRI JAGDAMBA POLYMERS LIMITED

REGD. OFFICE: 802, NARNARAYAN COMPLEX, OPP. NAVRANGPURA POST OFFICE,

NAVRANGPURA, AHMEDABAD - 380009.

CIN: L17239GJ1985PLC007829

Email: admin@jagdambapolymers.com, website: www.shrijagdamba.com, Tel: 079-26565792, Fax: 079-26560115

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED ON 30.09.2017

(₹ In Lakhs)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Half Year ended	Half Year ended	Account Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (Net of Excise Duty)	4268.37	4372.47	3896.32	8640.84	8097.63	14720.77
2	Other Income	28.45	9.36	4.67	37.81	21.83	49.78
3	Total Revenue (1+2)	4296.82	4381.83	3900.99	8678.65	8119.46	14770.55
4	Expenses						
	a. Cost of material consumed	1974.75	2188.89	1617.24	4163.64	3722.48	7136.11
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	275.27	368.41
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	115.32	45.11	26.21	160.43	98.96	0.45
	d. Employees benefits expense	361.32	333.48	317.41	694.80	628.86	1369.14
	e. Finance costs	52.63	67.33	76.90	119.96	153.52	312.46
	f. Depreciation and amortisation expense	90.88	90.19	130.14	181.07	237.37	372.52
	g. Power and Fuel	216.76	226.19	195.62	442.95	434.53	864.88
	h. Other Expenses	933.08	969.21	1164.12	1902.29	2020.69	3233.66
	Total Expenses	3744.74	3920.40	3527.64	7665.14	7571.68	13657.63
5	Profit before Exceptional Items and Extraordinary Items and Tax (3-4)	552.08	461.43	373.35	1013.51	547.78	1112.92
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	552.08	461.43	373.35	1013.51	547.78	1112.92
	Current Tax	201.35	170.00	115.00	371.35	185.00	249.00
	Deferred Tax	14.33	(5.78)	0.00	8.55	0.00	292.44
8	Total Tax Expenses	215.68	164.22	115.00	379.90	185.00	541.44
9	Profit for the period from Continuing Operation (7-8)	336.40	297.21	258.35	633.61	362.78	571.48
10	Profit from Discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Share of Profit (loss) of associates and joint venture accounted for using equity method.	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit for the period (9-12)	336.40	297.21	258.35	633.61	362.78	571.48
15	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
16	Total comprehensive income net of taxes (14+15)	336.40	297.21	258.35	633.61	362.78	571.48
17	Details of equity share capital						
	Paid-up equity share capital	87.58	87.58	87.58	87.58	87.58	87.58
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)						
	a) Basic	38.41	33.94	29.50	72.35	41.42	65.25
	b) Diluted	38.41	33.94	29.50	72.35	41.42	65.25

Notes:

- 1 The above unaudited financial statement for quarter ended September, 2017 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2017 and Statutory Auditors of the Company have carried out a "Limited Review" of the same.
- 2 This statement has 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 recognised accounting practices and policies to the extent applicable. Beginning 01st April 2017, the Company has for the first time adopted Ind AS with a transition date of 01st April, 2016.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circular dated 05th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The Ind AS-compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 As on the Record Date 02nd November, 2017, the Equity shares of face value of ₹ 10/- each stands Sub-divided into Equity shares of ₹ 1/- each as approved by the competent authority.
- 6 Reconciliation of Profit after tax for the Quarter ended 30th September, 2016 and for half year ended on 30th September, 2016 between Ind-AS compliant results with as per previous Indian GAAP results are given below:-

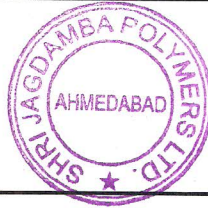
Particular	Quarter ended 30th September, 2016 (Amount in Lakhs)	Half year ended 30th September, 2016 (Amount in Lakhs)
Profit after Tax reported in Previous Indian GAAP	258.35	362.78
Add/Less: Adjustment as to Ind-AS	-	-
Profit after Tax as per Ind-AS	258.35	362.78
Other Comprehensive Income	-	-
Total Comprehensive Income as per Ind-AS / Net Profit as per Ind-AS	258.35	362.78

- 7 Reconciliation of Equity as Previously Reported under GAAP and IND AS:-

Particular	for Previous Year 31.03.2017 (Amount in Lakhs)
Equity as reported under GAAP	88.13
Less: Adjustment on Account of Forfeited shares shown under other Equity	0.55
Equity as reported under IND AS	87.58

- 8 IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only one Primary Segement i.e. Manufacturing of Technical Textiles.
- 9 Figures of previous year / quarter were regrouped / rearranged wherever necessary.

Place: AHMEDABAD
Date: 13.11.2017



For, SHRI JAGDAMBA POLYMERS LTD.

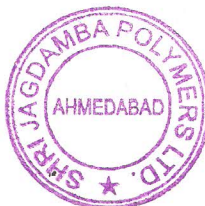
R. V. Bhojnarwala
(Ramakant Bhojnarwala)
Chairman cum Managing Director
(DIN NO. 00012733)

SHRI JAGDAMBA POLYMERS LIMITED
REGD. OFFICE: 802, NARNARAYAN COMPLEX, OPP. NAVRANGPURA POST OFFICE,
NAVRANGPURA, AHMEDABAD - 380009.
CIN: L17239GJ1985PLC007829
UN-AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

(₹ In Lakhs)

Particulars		As at 30.09.2017	As at 31.03.2017
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3224.25	3392.16
	(b) Capital work-in-progress	1.48	0.00
	(c) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	272.01	130.59
	(d) Deferred Tax Assets (net)	0.00	0.00
	(e) Other Non-Current Assets	0.00	0.00
	Sub-total - Non-Current Assets	3497.74	3522.75
2	Current Assets		
	(a) Inventories	771.36	1065.50
	(b) Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Receivables	2238.45	1268.23
	(iii) Cash and Cash Equivalents	585.19	603.55
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	1353.67	709.24
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	0.00	0.00
	Sub-total - Current Assets	4948.67	3646.52
	TOTAL - ASSETS	8446.41	7169.27
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	87.58	87.58
	(b) Other Equity	3293.28	2659.67
	Sub-total - Equity	3380.86	2747.25
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	526.75	1405.41
	(ii) Trade Payables	0.00	0.00
	(b) Provisions	31.84	39.40
	(c) Deferred Tax Liabilities (Net)	527.64	519.09
	(d) Other Non-Current Liabilities	0.00	0.00
	Sub-total - Non Current Liabilities	1086.23	1963.90
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1438.82	854.10
	(ii) Trade Payables	921.59	678.56
	(iii) Other Financial Liabilities (Current Maturities of Long term Debt)	997.83	630.77
	(b) Other Current Liabilities	203.44	224.37
	(c) Provisions	417.64	70.32
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Sub-total - Current Liabilities	3979.32	2458.12
	TOTAL - EQUITY AND LIABILITIES	8446.41	7169.27

Place: AHMEDABAD
Date: 13.11.2017



For, SHRI JAGDAMBA POLYMERS LTD.

R. K. Bhojnagarwala

(Ramakant Bhojnagarwala)
Chairman cum Managing Director
(DIN NO. 00012733)



Limited Review Report

To,
Board of Directors
Shri Jagdamba Polymers Limited

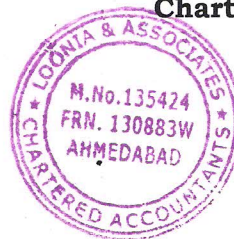
We have reviewed the accompanying statement of Un-Audited Financial Results of **Shri Jagdamba Polymers Limited** for the Quarter/Half year ended on September 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.

We conducted our review 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 13th November, 2017

For, Loonia and Associates
Chartered Accountants,



Hitesh Loonia
Hitesh Loonia
(Proprietor)