

Subhash Silk Mills Ltd.

Regd. Office :G-15, Ground Floor, Prem Kutir, 177 Marine Drive, Mumbai 400020
Admin Office : 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614

CIN : L17106MH1970PLC014868

(T) 022-40619000 (F) 022-22825309 (E) admin@subhashsilk Mills.com (W) www.subhashsilk Mills.com

November 14, 2017

To,

Listing Department,

BSE Limited,

Stock Exchange Building,

2nd Floor, Dalal Street,

Fort, Mumbai 400023

Ref.: Company Code No. 530231

Sub.: Submission of Unaudited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter and Half year ended September 30, 2017

With reference to the captioned matter, kindly find enclosed herewith Unaudited Financial Results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the following Quarter:

QUARTER AND HALF YEAR ENDED	SEPTEMBER 30, 2017
-----------------------------	--------------------

Kindly acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

For Subhash Silk Mills Ltd.,




Dhiraj Mehra

Managing Director & CCO

Encl.: As stated above.

Subhash Silk Mills Ltd.

G-15, Prem Kutir, Gr Floor, 177 Marine Drive, Mumbai 400020

CIN No. : L17106MH1970PLC014868

(T) +91-22-40619000 (F) +91-22-22825309 :: (E) admin@subhashsilk Mills.com (W) www.subhashsilk Mills.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2017							
Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited	31.03.17 Audited
	Revenues						
I	a. Revenue from Operations	0.25	0.60	0.36	0.85	0.88	1.22
II	b. Other Income	45.05	42.69	42.22	87.74	84.45	169.37
III	Total Revenue (I+II)	45.30	43.29	42.58	88.59	85.33	170.59
	Expenses						
	a) Cost of materials consumed	0.04	0.07	0.32	0.11	2.68	2.74
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	0.14	(0.04)	(0.14)	0.10	(2.11)	(2.69)
	d) Excise Duty on Sales	-	-	-	-	-	-
	e) Employee Benefit Expenses	4.61	4.92	(1.56)	9.53	8.87	18.94
	f) Finance Cost	0.01	0.02	-	0.03	-	0.14
	g) Depreciation and amortisation expenses	14.29	14.30	8.97	28.59	28.60	57.20
	h) Manufacturing and Operating Expenses	-	0.34	0.28	0.34	0.60	1.41
	i) Administrative and Other Expenses	16.98	24.69	36.59	41.67	50.94	89.19
IV	Total Expenses	36.07	44.30	44.46	80.37	89.58	166.93
V	Profit before exceptional and extraordinary items and taxes (III-IV)	9.23	(1.01)	(1.88)	8.22	(4.25)	3.66
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) from Extra ordinary items and tax (V-VI)	9.23	(1.01)	(1.88)	8.22	(4.25)	3.66
VIII	Extra ordinary items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	9.23	(1.01)	(1.88)	8.22	(4.25)	3.66
X	Tax Expenses						
	a) Current Tax	4.25	2.25	2.65	6.50	2.65	8.65
	b) Deferred Tax	(0.38)	(0.47)	-	(0.85)	-	(0.60)
	c) Tax Expenses related to earlier years	(1.16)	-	-	(1.16)	-	-
XI	Profit for the period (IX-X)	6.52	(2.79)	(4.53)	3.73	(6.90)	(4.39)
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Tax on above	-	-	-	-	-	-
	B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Tax on above	-	-	-	-	-	-
	Total of Other Comprehensive Income	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	6.52	(2.79)	(4.53)	3.73	(6.90)	(4.39)



XIV	Paid up equity share capital (Face Value of the Share Rs.10/- each)	404.94	404.94	404.94	404.94	404.94	404.94
XV	Other Equity						572.06
XVI	Earning Per Share in Rs. (Not Annualised)						
	a) Basic	0.15	(0.07)	(0.11)	0.09	(0.16)	(0.10)
	b) Dilluted	0.15	(0.07)	(0.11)	0.09	(0.16)	(0.10)

Statement of Assets and Liabilities

Statement of Assets and Liabilities		30-09-2017		31-03-2017	
Particulars		Unaudited		Audited	
ASSETS					
1	Non- Current Assets				
	a) Property, Plant and Equipment	1,378.74		1,407.93	
	b) Financial Assets				
	i) Investments	0.33		0.33	
	c) Deferred Tax Assets (Net)	3.30		2.45	
	d) Other Non Current Assets	2.77	1,385.14	2.77	1,413.48
2	Current Assets				
	a) Inventories	19.94		20.03	
	b) Financial Assets				
	i) Trade Receivable	139.25		117.69	
	ii) Cash and Cash equivalents	38.52		27.82	
	c) Other Current Assets	1.19	198.90	0.38	165.92
TOTAL- ASSETS			1,584.04		1,579.40
EQUITY & LIABILITIES					
Equity					
	a) Equity Share Capital	404.94		404.94	
	b) Other Equity	575.79	980.73	572.04	976.98
Liabilities					
1	Non Current Liabilities				
	a) Financial Liabilities				
	i) Other Financial Liabilities	405.33		423.76	
	b) Other Non Current Liabilities	-	405.33	-	423.76
2	Current Liabilities				
	a) Financial Liabilities				
	i) Trade Payable				
	Due to Micro and Small Enterprises	-		-	
	Due to Others	44.51		37.27	
	b) Other Current Liabilities	2.44		0.63	
	c) Provisions'	0.51		-	
	d) Current Tax Liabilities (Net)	150.52	197.98	140.76	178.66
TOTAL EQUITY AND LIABILITIES			1,584.04		1,579.40

- The above unaudited results for the quarter ended 30th September 2017 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 14th November 2017.
- The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (Ind AS) prescribed under section 133 of the



companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind. As. The impact of transition has been provided in Other equity (opening Reserves as per Previous Generally Accepted Accounting Principles (Previous GAAP) as at 1st April 2016. The figure for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS. Further, in accordance with Ind AS 101 First Time adoption of Indian Accounting standards, the Company has presented a reconciliation of profit as per Previous GAAP and Ind AS.

Reconciliation of profit between Previous GAAP and Ind AS

(Rs. In Lakhs)

Nature of Adjustments	Quarter ended 30th Sept 16	Year ended 31st March 17
Profit as per Previous GAAP	(4.53)	(4.39)
Add/(Less) : Adjustments in statement of profit and Loss	-	-
Net Profit before OCI as per Ind AS	(4.53)	(4.39)
Other Comprehensive Income (net of Tax impact)	-	-
Total Comprehensive income as per Ind AS	(4.53)	(4.39)

3 Other Equity (Reserves) as per serial No. XV

(Rs. In Lakhs)


As at 31.3.2017

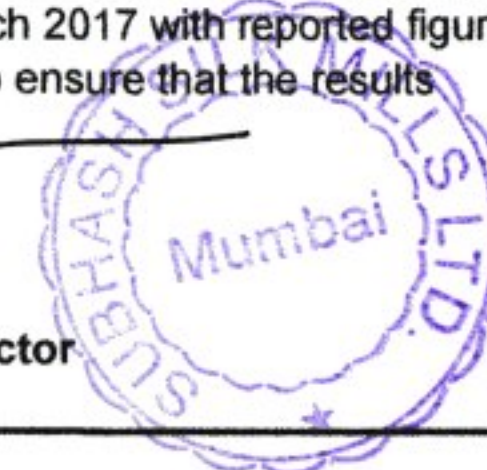
Nature of Adjustments/Reconciliation as under Other Equity (Reserves) as per previous GAAP	Nil	572.06
Adjustments: Other Equity (Reserves) as per AS	Nil	572.06

4 The Financial results for the quarter ended 30th September 2016, quarter ended 31st March 2017 and year ended 31st March 2017 including the reconciliation of profit for above quarters/year and reconciliation of reserves as at 31st March 2017 with reported figures under previous GAAP have not been audited. However, the Management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.

Place :- Mumbai

Date :- 14th November 2017


Dhiraj Mehra
Managing Director



Subhash Silk Mills Ltd.

Regd. Office :G-15, Ground Floor, Prem Kutir, 177 Marine Drive, Mumbai 400020
Admin Office : 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614
CIN : L17106MH1970PLC014868

(T) 022-40619000 (F) 022-22825309 (E) admin@subhashsilk Mills.com (W) www.subhashsilk Mills.com

November 14, 2017

To,
Listing Department,
BSE Limited,
Stock Exchange Building,
2nd Floor, Dalal Street,
Fort, Mumbai 400023

Ref.: Company Code No. 530231

Sub.: Submission of Limited Review Report (LRR) as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter and Half year ended September 30, 2017

With reference to captioned matter, kindly find enclosed herewith Limited Review Report (LRR) in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the following Quarter:

QUARTER AND HALF YEAR ENDED	SEPTEMBER 30, 2017
------------------------------------	---------------------------

Kindly acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

For Subhash Silk Mills Ltd.,



Dhiraj Mehra

Managing Director & CCO

Encl.: As stated above.



GOVIND PRASAD & CO.

CHARTERED ACCOUNTANTS

Govind Prasad: B.Com, FCA

Off: Unit No.5, 3rd Floor, Fountain Chambers, Nanabhai Lane, Fort, Mumbai-400001, Tel.: 022-22047724, Mob :9869447724, Email: govind_aggarwal@hotmail.com

**Auditors Report on Quarterly and Year to Date Results of the Company Pursuant to
Clause 41 of the Listing Agreement**

To,
The Board of Directors,
Subhash Silk Mills Limited
Ground Floor, Premkutir, 177
Marine Drive, Mumbai 400 020

We have reviewed the accompanying statement of unaudited financial results of **SUBHASH SILK MILLS LIMITED** for the period ended **30th September 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 financial statements 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in

accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GOVIND PRASAD & CO.

Chartered Accountants



Name of the member signing the report: Govind Prasad

Designation: Proprietor

Membership Number: 047948

Place of signature: Mumbai

Date: 14-November-2017