

SANTOSH FINE-FAB LIMITED

REGD. OFFICE : 112/113, SANJAY BUILDING NO.6, MITTAL ESTATE, ANDHERI (EAST), MUMBAI - 400059
TEL.: 9136015880 / 81 / 82 / 83 - 022-28504758 / 28501893 - FAX : 022 - 28502471
E-mail : sales@santoshgroup.in - Website : www.santoshgroup.in
(CIN : L17112MH1981PLC025443)



TOTAL Perfection 100% Satisfaction

Date : 27.11.2020

To,
The DGM Listing Compliance
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

SECURITY CODE: 530035

Sub : Outcome of Board Meeting held on 27th November 2020

Ref : Regulation 33 read with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015.

The Board of Directors of the company at their Meeting held today viz 27th November 2020, has approved and taken on record the Unaudited Financial Result of the company for the quarter and half year ended **30th September, 2020**.

A copy of Approved Unaudited Financial Result of the company for the quarter and half year ended on 30th September, 2020 Along with limited review Report.

We hereby inform you that Board Meeting commenced at 4.30 PM and concluded at 6.00 PM

Please find the same in order and acknowledge the receipt.

Thanking you.

Yours faithfully,
For Santosh Fine Fab Ltd.

Radha

RADHA S SHARMA
Company Secretary & Compliance Officer
M NO . 46047



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER,2020

Part-I	Particulars	Quarter Ended			Half Year Ended		Previous Year
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Net sales/income from operations	182.37	56.93	496.28	239.30	1060.87	2006.27
2	Other Income	0.79	0.70	2.35	1.49	11.02	15.77
3	Total Income (1+2)	183.16	57.63	498.63	240.79	1071.89	2022.04
4	Expenses						
	(a) Cost of materials consumed	45.55	10.20	227.96	55.75	460.56	927.78
	(b) Purchase of stock-in-trade	1.52	0.00	23.10	1.52	41.43	58.20
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	54.26	20.28	17.97	74.54	133.07	138.52
	(d) Employee benefits expenses	29.89	12.03	53.29	41.92	101.19	204.05
	(e) Finance Cost	12.16	12.24	12.34	24.40	25.09	50.37
	(f) Depreciation and amortisation expenses	5.59	5.54	5.65	11.13	11.31	22.43
	(g) Other expenses	62.34	23.78	172.59	86.12	321.16	669.83
	Total Expenses (4)	211.31	84.07	512.90	295.38	1093.81	2071.18
5	Profit/(Loss) before taxes and extraordinary items (3-4)	(28.15)	(26.44)	(14.27)	(54.59)	(21.92)	(49.14)
6	a) Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00
7	Tax Expense						
	- Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
	- Short/(Excess) Provision For Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00	(5.99)
		0.00	0.00	0.00	0.00	0.00	(5.99)
8	Profit/(Loss) for the period (5-6-7)	(28.15)	(26.44)	(14.27)	(54.59)	(21.92)	(43.15)
9	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(3.81)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	c) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income for the period (a+b+c+d)	0.00	0.00	0.00	0.00	0.00	(3.81)
10	Total Comprehensive Income for the period (8+9)	(28.15)	(26.44)	(14.27)	(54.59)	(21.92)	(46.96)
11	Paid-up equity share capital	352.46	352.46	352.46	352.46	352.46	352.46
	Less: Calls in Arrears (On 305400 Share)	(9.16)	(9.16)	(9.16)	(9.16)	(9.16)	(9.16)
	Net Paid-up Capital	343.30	343.30	343.30	343.30	343.30	343.30
12	Face Value of the Share	10.00	10.00	10.00	10.00	10.00	10.00
	Earning per share (of Rs 10/- each) (not annualised) :						
	(a) Basic	(0.80)	(0.75)	(0.40)	(1.55)	(0.62)	(1.33)
	(b) Diluted	(0.80)	(0.75)	(0.40)	(1.55)	(0.62)	(1.33)

NOTES :

- The Audit Committee reviewed the above unaudited financial result as on 27th November 2020, which has been approved by the Board at their meeting held on same date.
- Limited review of above result has been carried out by the Statutory Auditors of the company.
- During the quarter company appointed new statutory auditors "M/s Jhunjhunwala Jain & Associates LLP, Chartered Accountants" due to sad demise of our previous statutory auditors "Shri Bankat P. Kabra, Prop. M/s B. P. Kabra & Associates, Chartered Accountants" on 29th Oct 2020. The company filled the casual vacancy of statutory auditors in Board meeting held on 12th Nov 2020.
- The company has only one reportable segment i.e. manufacturing of "Fabrics", Hence segment reporting as per Ind AS 108 "Operating Segments" is not applicable.
- The Company's operations and financial results for the quarter ended Sept 30, 2020 were adversely impacted by the outbreak of Covid-19 pandemic and the consequent lockdown announced by the Government of India. The operations resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from estimated made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of pandemic on financial and operational performance of the company and take necessary measures to address the situation.
- Rs.9.16 lacs with equal amount of premium is still call in arrears as on 30th Sept, 2020
- Provision for Deferred tax have been provided on yearly basis.
- In this quarter company starts providing Gratuity provision on quarterly basis instead of yearly as done in past quarters.
- Previous period's figures have been regrouped and / or rearranged wherever necessary to make them comparable.



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Part-II - Statements Of Assets and Liabilities

PARTICULARS	(Rs. In Lacs)	
	As At 30.09.20 (Unaudited)	As At 31.03.20 (Audited)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	143.68	154.09
(b) Other Intangible assets	0.02	0.02
(c) Financial Assets		
(i) Investments	1.01	1.01
(ii) Loans	3.00	3.00
(d) Deferred tax assets (net)	6.15	6.15
Total Non-current assets	153.86	164.27
(2) Current assets		
(a) Inventories	597.06	638.15
(b) Financial Assets		
(i) Trade receivables	730.25	731.23
(ii) Cash and cash equivalents	7.25	1.15
(c) Current Tax Assets (Net of Provision)	5.87	13.89
(d) Other current assets	58.04	59.82
Total Current assets	1398.47	1444.24
Total Assets	1552.33	1608.51
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	343.30	343.30
(b) Other Equity	389.33	443.91
Total Of Equity	732.63	787.21
(2) LIABILITIES		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	42.12	39.59
(c) Deferred tax liabilities (Net)	0.00	0.00
Total Non-current Liabilities	42.12	39.59
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	468.56	450.19
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	7.60	5.30
Total outstanding dues of creditors other than Micro and Small Enterprises	254.90	270.51
(iii) Other financial liabilities (other than those specified in item (c))	16.83	29.76
(b) Other current liabilities	17.51	20.95
(c) Provisions	12.18	5.00
Total Current Liabilities	777.58	781.71
Total Liabilities	1552.33	1608.51



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Part-III - Cash Flow Statement

(Rs. In Lacs)

PARTICULARS	As At 30.09.20	As At 30.09.19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Item	(54.59)	(21.93)
Adjustments For:		
Depreciation & Amortization Of Exp.	11.13	11.31
Interest Paid	24.27	23.97
Interest Received	(0.91)	(0.33)
Dividend Received	0.00	(0.11)
Provision For Gratuity	4.74	0
Operating Profit Before Working Capital	(15.36)	12.91
Adjustments For:		
Trade And Other Receivables	2.76	230.75
Inventories	41.1	140.98
Trade And Other Payables	(24.70)	(364.99)
Cash Generated From Operations	3.80	19.65
Gratuity Paid	0.00	(0.15)
Prior Year Adjustment	0.00	0.00
Direct Taxes (Paid)/Refund	8.02	(0.33)
NET CASH FROM OPERATING ACTIVITIES	11.82	19.17
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase Of Fixed Assets	(0.72)	(0.41)
Interest Received	0.91	0.33
Dividend Received	0.00	0.11
NET CASH FLOW IN INVESTING ACTIVITIES	0.18	0.03
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds Non Current Borrowing	0	0.00
Bank Borrowing	18.37	4.55
Interest Paid	(24.27)	(23.97)
NET CASH FLOW IN FINANCING ACTIVITIES	(5.90)	(19.42)
Net Increase In Cash And Cash Equivalents	6.10	(0.22)
Cash And Cash Equivalents (Op. Balance)	1.15	1.51
Cash And Cash Equivalents (Cl. Balance)	7.25	1.29

PLACE : MUMBAI.
 DATED : 27.11.2020



BY ORDER OF THE BOARD

[Signature]
 SANTOSH R TULSIYAN
 (MANAGING DIRECTOR)
 (DIN No 00310573)



Independent Auditor's Review Report on Unaudited Quarterly Financial Results and year to date results of SANTOSH FINE FAB LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).


TO THE BOARD OF DIRECTORS OF SANTOSH FINE FAB LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SANTOSH FINE FAB LIMITED** (the "Company") for the quarter ended September 30, 2020 ("the Statement") and year to date results for the period from April 1, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is 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.
4. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jhunjhunwala Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 113675W


(CA Randhir Kumar Jhunjhunwala)

Partner

Membership Number: 047058

UDIN : 20047058AAAABG1580

Place : Mumbai

Date : November 27, 2020

