

URBAKNITT FABS LIMITED

Regd. Office: PLOT NO 10 & 11, MCH No 1-8-304 to 307/10 PATTIGADDA ROAD HYDERABAD

Telangana - 500 003. Tel:040-27909001, 66494900/1/2,

email:info@urbaknitt.com; website:www.urbaknitt.com

CIN:L17120TG2011PLC072532

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND - AS)
(Rs. in Lakhs)**

S. No.	Particulars	Standalone		Consolidated
		Quarter Ended		Quarter Ended
		30 June, 2017	30 June, 2016	30 June, 2017
1	Income from Operations	UN AUDITED	UNAUDITED	UNAUDITED
	(a) Net Sales/Income from operations	24.79	160.92	416.09
	(b) Other Operating Income	0.20	0.91	17.54
	Total Income from Operations	24.99	161.83	434.30
2	Expenses			
	a. Consumption of raw materials	0	68.18	0.00
	b. Increase/decrease in stock in trade and WIP	(44.18)	41.27	-93.04
	c. Purchase of traded raw material	68.89	0.00	473.13
	d. Employees Cost	7.13	7.00	10.27
	e. Depreciation	3.35	2.78	3.35
	f. Other expenditure	20.64	31.46	38.18
	Total	55.83	150.69	431.89
3	Profit / (Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)	(30.84)	11.14	2.41
4	Other Income	0.00	137.80	0.00
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items	(30.84)	148.94	2.41
6	Finance Cost	0.9	0.00	2.70
7	Profit / (Loss) from Ordinary activities after finance costs	(31.74)	148.94	-0.96
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax	(31.74)	148.94	-0.96
10	Tax expense			
	a) Provision for Taxation	0.00	24.26	9.51
	b) Provision for Deferred tax	2.20	0.91	2.20
	c) MAT Credit	0.00	0.00	0.00
11	Net Profit (+)/ Loss (-) from ordinary activities after tax	(33.94)	123.77	-12.67
12	Extraordinary items (net of tax expense Rs.Nil)	Nil	Nil	Nil
13	Net Profit (+)/Loss (-) for the period before minority	(33.94)	123.77	-12.67
14	Minority Interest	-	-	0.06
15	Net Profit (+)/Loss (-) for the period after tax and minority	-	-	-12.73
16	Other Comprehensive income, net of income tax			
	(a) Items that will not be re-classified to profit & loss	-	-	-
	(b) Items that will be re-classified to profit & loss	-	-	-
	Fair value changes on investments	-	-	-
17	Total other comprehensive income, net of income tax	(33.94)	123.77	(12.67)
18	Total comprehensive income for the period	(33.94)	123.77	(12.67)
19	Paid-up equity share capital (Face value of the Share is Rs 10/- each)	307.75	307.75	307.75
20	Earnings Per Share (not annualised)			
	a) Basic	(1.10)	4.02	(0.41)
	b) Diluted	(1.10)	4.02	(0.41)

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Urbaknitt Fabs Limited

(Formerly Known as Pankaj Polypack Limited)

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Note:

- 1 The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101- First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting. The figures for the quarter ended 30, June 2016 presented here are also Ind AS Compliant.
- 2 The Ind AS compliant financial results pertaining to quarter ended June 30, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 Figures of quarter end results are not comparable since the company has discontinued its operation of manufacturing PP Disposables wef 12th May 2016 and is setting a new business of manufacturing knitted products (knitted bags, agri shed and mattress, pillows this year. The company has invested in shares of M/s. MORBIDO MERCHANDISE PRIVATE LIMITED of 9,97,000 shares @ F.V. Rs.10/- each by virtue of which it become its subsidiary wef July'16. The consolidated figures includes financial of its subsidiary, since this is the first quarter of consolidation, previous year figures are not given
- 4 In accordance with the requirement of Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation 2015, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2017. There are no qualification in the limited review report issued for the above period.
- 5 The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 18, 2017. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- 6 The commercial operations for manufacturing of knitted product for packaging as commence in the first week of July 2017. The company has other division of manufacturing mattresses and pillows.
- 7 The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Secunderabad
Date: 18th August 2017




MANOJ KUMAR DUGAR
MANAGING DIRECTOR

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Urbaknitt Fabs Limited

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INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors
URBAKNITT FABS LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s. Urbaknitt Fabs Limited** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by the Circular No. **CIR/CFD/FAC/62/2016** dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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. Our responsibility is to issue report on the Statement based on our review.

We have performed a review of the figures relating to the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("IND AS").

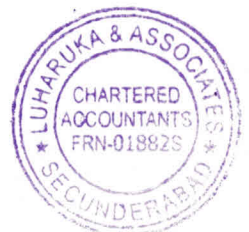
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 Disclosures Requirements) Regulations, 2015, as notified by Circular No. **CIR/CFD/FAC/62/2016** dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

PLACE : SECUNDERABAD
DATE : 18TH AUGUST, 2017

FOR LUHARUKA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.01882S

RAMESHCHAND JAIN
(PARTNER)
MEMBERSHIP NO. 023019





INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors
URBAKNITT FABS LIMITED.

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **M/s Urbaknitt Fabs Limited** ("the Company"), its subsidiary (collectively referred to as ' the Group') for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by the Circular No. **CIR/CFD/FAC/62/2016** dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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. Our responsibility is to issue report on the Statement based on our review.

We have performed a review of the figures relating to the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("IND AS").

We conducted our review in accordance with the Standard on Review Engagement (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 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.

In our opinion and to the best of our information and according to the explanations given to us the statement :

- Include financial results of **M/s Morbido Merchandise Pvt Ltd.**
- Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/62/2016 dated July 5, 2016 in this regard ;

PLACE : SECUNDERABAD
DATE : 18TH AUGUST, 2017

FOR LUHARUKA AND ASSOCIATES.
CHARTERED ACCOUNTANTS
FRN NO.01882S

RAMESHCHAND JAIN
(PARTNER)
MEMBERSHIP NO. 023019

