

Towa Sokki Limited

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Website: www.towasokki.in, CIN: L51909GJ1993PLC019111

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2017

₹ in lacs

Particulars	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)				
1 Income					
a Income from operations	0.14	7.59	2.34	7.73	4.70
b Other income	2.18	2.29	-	4.47	-
Total income	2.32	9.88	2.34	12.20	4.70
2 Expenses					
a Cost of materials consumed	-	7.91	-	7.91	1.13
b Purchases of stock-in-trade	-	3.80	0.34	3.80	0.67
c Changes in inventories of finished goods	(0.83)	0.33	0.84	(0.50)	0.64
e Employee benefits expense	3.03	4.08	4.06	7.11	8.14
f Depreciation and amortisation expense	0.04	0.03	0.69	0.07	1.38
g Other expenses	362.64	6.05	4.52	368.69	11.75
Total expenses	364.88	22.20	10.45	387.08	23.71
3 Profit/(Loss) from operations before exceptional items (1-2)	(362.56)	(12.32)	(8.11)	(374.88)	(19.01)
4 Exceptional Items	-	125.85	-	125.85	-
5 Profit/(Loss) before tax	(362.56)	113.53	(8.11)	(249.03)	(19.01)
6 Tax expense					
a Current tax	-	-	-	-	-
b Deferred tax	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-
7 Profit/(Loss) for the period	(362.56)	113.53	(8.11)	(249.03)	(19.01)
8 Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Tax impacts on above	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
9 Total comprehensive income (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)	(362.56)	113.53	(8.11)	(249.03)	(19.01)
10 Paid-up equity share capital (Face Value of ₹ 10 each)*	455.48	455.48	455.48	455.48	455.48
11 Earnings per share (Not annualised) :					
Basic (₹)	(7.96)	2.49	(0.18)	(5.47)	(0.42)
Diluted (₹)	(7.96)	2.49	(0.18)	(5.47)	(0.42)

* Excluding Share Forfeited amount of Rs 189.27 Lacs

Statement of Assets and Liabilities:	
Particulars	As at 30.09.2017
ASSETS	
1 Non-current assets	
(a) Property plant and equipment	7.32
(b) Financial Assets	
(i) Loans	0.12
(c) Other non-current assets	0.83
Total non-current assets	8.27
2 Current assets	
(a) Inventories	6.76
(b) Financial assets	
(i) Trade receivables	37.17
(ii) Cash and cash equivalents	8.24
(iii) Other bank balances	130.30
(c) Other current assets	5.07
Total current assets	187.54
TOTAL ASSETS	195.81



EQUITY AND LIABILITIES	
EQUITY	
(a) Equity share capital	644.75
(b) Other equity	(451.88)
Equity attributable to shareholders of the company	192.86
Total equity	192.86
LIABILITIES	
1 Non-current liabilities	
(a) Financial liabilities	
(b) Other Non-current liabilities	-
Total non-current liabilities	-
2 Current liabilities	
(a) Financial liabilities	
(i) Trade payables	2.47
(ii) Other financial liabilities	0.46
(b) Other current liabilities	0.02
Total non-current liabilities	2.95
TOTAL EQUITY AND LIABILITIES	195.81

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 08th December 2017. The financial results for the quarter and half year ended September 30, 2017 have been limited reviewed by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
- In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under a single Segment i.e. Survey Instruments for the purpose of Ind AS - 108
- Reconciliation of Net Profit/(Loss) after tax as previously reported under Indian GAAP and Ind AS for the quarter and half year ended September 30, 2016 is as under:-

Particulars	₹ in lacs	
	Quarter Ended	Half Year Ended
	30.09.2016	30.09.2016
Net profit/(Loss) as per previous Indian GAAP	(5.09)	(12.98)
Impact of ECL method on Debtors	(3.02)	(6.03)
Deferred tax impact on above adjustments	-	-
Net profit/(Loss) for the period under Ind AS	(8.11)	(19.01)
Other Comprehensive Income / (Loss)	-	-
Total Comprehensive Income /(Loss) as per Ind AS	(8.11)	(19.01)

- The above reconciliation of net profit/(Loss) after tax under Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management and have not been subject to limited review or audit.
- The financial results for the quarter and half year ended September 30, 2016 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- In view of continuous losses and since there is no virtual certainty of Profitability in the future, deferred tax assets have not been created.
- The financial results of the Company for the quarter and half year ended September 30, 2017 are also available on the Company's Website (www.towasokki.in) and on the Website of BSE (www.bseindia.com).



Place : Vadodara
Date : 08.12.2017

For & On behalf of the Board of Directors
Towa Sokki Ltd.

S.J. Bansal
Director