

Corp. Off : Survey No. 314/3, SDA Compound,
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CIN No. : L51900MH1985PLC035202



SIGNET
INDUSTRIES LIMITED
(An ISO 9001:2008 Company)

SIGNET INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended March, 2020	Year Ended March, 2019
		On 31st March 2020	On 31st December 2019	On 31st March 2019		
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	19100.16	24364.73	25341.18	88281.99	97589.39
II	Other Income	72.71	41.50	1.01	226.76	216.56
III	Total Income (I+II)	19172.86	24406.24	25342.19	88508.74	97805.95
IV	EXPENSES					
	Cost of materials consumed	8354.39	7232.77	7027.65	31939.97	29634.01
	Purchases of Stock-in-Trade	8222.75	10494.70	13162.96	41394.46	55234.10
	Changes in inventories of finished goods, work-in-	(1684.15)	2765.14	961.62	(271.16)	(1755.74)
	Employee Benefits Expense	521.33	563.53	606.94	2217.90	2391.61
	Finance Costs	1128.32	1106.66	1278.54	4430.17	4358.97
	Depreciation and Amortisation Expense	192.39	206.39	188.45	787.59	729.86
	Other Expenses	2247.85	1529.19	1519.98	6296.66	5010.79
	Total Expenses	18982.87	23898.38	24746.14	86795.58	95603.60
V	Profit/(loss) before exceptional items and tax (III-IV)	189.99	507.86	596.05	1713.16	2202.35
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	189.99	507.86	596.05	1713.16	2202.35
VIII	Tax expense					
	Current Tax	(46.00)	(166.00)	(104.00)	(486.00)	(650.00)
	Tax for earlier years	(123.49)	-	-	(123.49)	-
	Deferred Tax	24.53	24.62	(170.22)	75.56	(179.41)
IX	Profit/(loss) for the period (VII-VIII)	45.03	366.47	321.83	1179.23	1372.94
X	Profit/ (Loss) after tax From Continuing Operations	45.03	366.47	321.83	1179.23	1372.94
XI	Profit/ (Loss) from Discontinued Operations	-	-	-	-	-
XII	Tax Expense for Discontinued Operations	-	-	-	-	-
XIII	Profit/(Loss) after tax from Discontinued Operations	-	-	-	-	-
XIV	Profit/(Loss) for the Year	45.03	366.47	321.83	1179.23	1372.94



XV	Other comprehensive income					
a	Items that will not be reclassified to profit or loss	(0.34)	2.42	(20.32)	8.30	4.81
	Income Tax relating to items (a) Above	(1.12)	(0.29)	6.65	(4.15)	(2.99)
b	Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	43.57	368.61	308.16	1183.38	1374.76
XVI	Total comprehensive income for the period	43.57	368.61	308.16	1183.38	1374.76
XVII	Earnings per equity share					
	Basic & Diluted	0.15	1.24	1.09	3.88	4.66

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 15th July, 2020.
- The Company has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly the company has not restated comparative information, instead, the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

This has resulted in recognising a right-of-use asset of Rs.40.68 lacs and a corresponding lease liability of Rs.38.33 lacs by adjusting the Impact on the Profit and Loss account for the quarter and Year ending March 31st, 2020 is as below :

Particulars (Rs. In Lacs)	Quarter Ended March 2020			Year Ended March 2020		
	Amount without Ind AS 116 Application	Amount with Ind AS 116 Application	Impact on PBT	Amount without Ind AS 116 Application	Amount with Ind AS 116 Application	Impact on PBT
Rent Expense	98.74	97.47	1.26	356.86	351.81	5.05
Depreciation	192.69	193.03	(0.34)	786.23	787.59	(1.36)
Finance Cost	1127.17	1128.32	(1.15)	4,425.57	4430.17	(4.60)
Total	1418.59	1418.82	(0.23)	5,568.66	5569.57	(0.91)

- Due to the global outbreak of COVID - 19, a pandemic and following the nation wide lock down by Govt of India the company's manufacturing activity at Pithampur Unit (Dist. Dhar) and Other activities at various branches have been closed which has adversely impacted the company's operations in the quarter ending 31st March, 2020. Subsequently operations at Pithampur Plant resumed partially based on permission by the relevant local authorities. Management has considered the possible effects, that may impact the carrying amount of Inventories and trade receivables. In making assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to recoverable amounts, management has interalia considered subsequent event, internal and external information up to date of approval of these financial statement and expects no significant impairment to the carrying amount of these assets.
- Figures of Previous period have been regrouped/reclassified wherever necessary, to make them comparable with current figures of current period.

For Signet Industries Limited

Place : Indore

Date : 15th July, 2020

Mukesh Sangla
Managing Director
DIN :- 00189676



Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended			Year Ended	
	On 31st March 2020	On 31st December 2019	On 31st March 2019	Year Ended March,2020	Year Ended March,2019
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Manufacturing	10,413.50	13,594.25	11,787.00	45,622.57	41,386.76
Windmill	15.63	12.60	17.30	93.56	118.63
Trading	8,671.03	10,757.88	13,536.87	42,565.86	56,084.00
Total	19,100.16	24,364.73	25,341.17	88,281.99	97,589.39
Segment Results					
Manufacturing	1,219.79	1,533.85	1,815.88	5,635.16	6,028.05
Windmill	9.82	(12.25)	(11.74)	20.77	17.93
Trading	36.48	85.43	57.89	429.13	477.20
Total	1,266.09	1,607.03	1,862.03	6,085.06	6,523.18
Less:					
Interest	(1,128.32)	(1,106.66)	(1,278.55)	(4,430.17)	(4,358.97)
Add:					
Unallocable Income (Net of Expenses)	52.22	7.49	12.58	58.27	38.15
Total Profit Before Tax / Exceptional Items	189.99	507.86	596.06	1,713.16	2,202.35
Less: Exceptional Items	-	-	-	-	-
Total Profit Before Tax	189.99	507.86	596.06	1,713.16	2,202.35
Segment Assets					
Manufacturing	51,194.18	50,666.89	49,387.96	51,194.18	49,387.96
Windmill	529.59	540.76	527.12	529.59	527.12
Trading	9,597.39	12,450.80	11,015.21	9,597.39	11,015.21
Unallocable	4,084.35	4,238.53	4,524.31	4,084.35	4,524.31
Total	65,405.51	67,896.98	65,454.60	65,405.51	65,454.60
Segment Liabilities					
Manufacturing	14,390.36	14,422.01	16,606.29	14,390.36	16,606.29
Windmill	-	-	-	-	-
Trading	7,088.47	10,242.47	9,333.29	7,088.47	9,333.29
Unallocable	26,289.24	25,631.00	22,832.78	26,289.24	22,832.78
Total	47,768.07	50,295.48	48,772.36	47,768.07	48,772.36

For Signet Industries Limited

Mukesh Sangla
Managing Director
DIN :- 00189676

Place : Indore
Date : 15th July, 2020



SIGNET INDUSTRIES LIMITED

CIN - L51900MH1985PLC035202

Balance Sheet As at 31st, March, 2020

		(Rs. In Lacs)	
Particulars		As at 31st, March, 2020	As at 31st, March, 2019
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	7,560.45	8,224.79
	(b) Right of use Assets	98.30	-
	(c) Capital Work-in-Progress	49.68	-
	(d) Intangible Assets	1.01	1.87
	(e) Intangible Asset Under Development	-	-
	(f) Financial Assets	-	-
	(i) Investments	8.06	13.44
	(ii) Loan	346.37	587.99
	(iii) Other Financial Assets	1,140.32	227.33
	(g) Other Non-Current Assets	685.82	649.97
	Total Non-Current Assests	9,890.01	9,705.39
(2)	Current Assets		
	(a) Inventories	19,155.94	19,677.64
	(b) Financial Assets	-	-
	(i) Trade receivables	30,217.66	29,258.33
	(ii) Cash and cash equivalents	1,085.09	375.65
	(iii) Bank balances Other than (ii) above	811.69	2,603.77
	(iv) Loans	578.93	337.49
	(v) Other Financial Assets	2,137.06	1,692.83
	(c) Other Current Assets	1,529.14	1,803.50
	Total Current Assests	55,515.51	55,749.20
	Total Assets	65,405.52	65,454.60
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,943.70	2,943.70
	(b) Other Equity	14,693.75	13,738.54
	Total Equity	17,637.45	16,682.24
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,150.38	3,475.13
	(ii) Other Financial Liability	37.38	-
	(b) Provisions	148.50	137.65
	(c) Deferred tax liabilities (Net)	1,350.44	1,215.30
	Total Non-Current Liabilities	5,686.70	4,828.08
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19,627.60	16,783.92
	(ii) Trade payables	20,488.50	24,206.42
	(iii) Other financial liabilities	1,025.18	2,054.81
	(b) Other current liabilities	592.96	508.83
	(c) Provisions	23.71	24.79
	(d) Current Tax Liabilities (net)	323.41	365.51
	Total Current Liabilities	42,081.36	43,944.28
	Total Equity and Liabilities	65,405.52	65,454.60

For Signet Industries Limited

Mukesh Sangla
Managing Director
DIN : 00189474

Place : Indore

Date : 15th July, 2020

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SIGNET INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

		(Rs. In Lacs)	
	Particulars	As at 31st March 2020	As at 31st March 2019
A.	Cash flow from Operating activities		
	a. Net Profit/ (Loss) before Tax & Extraordinary item	1,713.16	2,202.35
	Adjustment for :		
	Depreciation	787.59	729.86
	Finance costs	4,430.17	4,358.97
	Interest Received	(195.56)	(190.31)
	Loss / (Profit) on sale of Fixed assets	-	0.50
	Profit on sale of Investments	-	(0.00)
	Allowance for doubtful debts reversed	21.77	(19.02)
	Amount charged directly to OCI	13.68	10.44
	Intangible asset under development written off	-	0.45
	Unrealised (gain)/ loss on foreign currency exchange rate	48.51	(76.84)
	b. Operating profit/(loss) before working capital changes	6,819.32	7,016.40
	Adjustment for :		
	Trade and Other receivables	(1,159.25)	(650.99)
	Inventories	521.70	(3,197.30)
	Trade and other payables	(4,498.54)	6,225.40
	c. Cash generated from Operations	1,683.23	9,393.51
	Direct Taxes (paid)/Refund	(528.09)	(973.34)
	Net Cash Flow from Operating activities	1,155.14	8,420.17
B.	Cash flow from investing activities		
	Purchase of Property Plant & Equipment (Including CWIP & Capital Advance)	(188.38)	(853.64)
	Sale of Property Plant & Equipment	-	1.77
	Sale of Equity Instruments	-	0.01
	Interest Received	127.35	207.33
	Change in Bank balances not considered as cash and cash Equivalent	953.22	(292.56)
	Net Cash Flow from Investing activities	892.18	(937.08)
C.	Cash flow from Financing activities		
	Proceeds from Borrowings	3,650.23	463.37
	Repayment of Borrowings	(326.16)	(3,867.83)
	Finance costs	(4,439.45)	(4,371.93)
	Repayment of Lease Liability	(0.45)	-
	Dividend Paid (inclusive of Dividend Tax)	(222.04)	(222.04)
	Net Cash flow from Financing activities	(1,337.88)	(7,998.43)
D.	Net Increase / (Decrease)in Cash and Cash Equivalent	709.44	(515.34)
	Cash and Cash Equivalent at the beginning of the year	375.65	890.99
	Cash and Cash Equivalent at the end of the year	1,085.09	375.65
	Cash & Cash Equivalents Consist of		
	Balance with Bank	1,065.60	361.53
	Cash in Hand	19.49	14.12
	Total	1,085.09	375.65

For Signet Industries Limited

Place : Indore
Date : 15th July, 2020

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