

GARLON POLYFAB INDUSTRIES LIMITED

(CIN: L17111UP1990PLC012122)

Regd. Off. L.G.F. 15/79 (B), Civil Lines, Kanpur-208001

Ph: (0512) 2332008, Fax: 2534377;

E-Mail: gpil@hotmail.com

Website:- <https://garlonpolyfabindustriesltd.com/>

Date: 29/12/2016

To
Compliance Department
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001

Scrip Code - 514306

Sub: Outcome of the Board Meeting held on Thursday, December 29, 2016

Dear Sir/Madam,

Pursuant to provisions of Regulation 30, 33(3)(a) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held on December 29, 2016, has inter-alia considered and approved the following:-

1. Unaudited Financial results of the Company for the Quarter/ Period ended September 30, 2016.
(Copy enclosed along with Limited Review Report).

The Board Meeting commenced at 04:00 P.M and concluded at 05:00 P.M.

The above information shall also be made available on the website of the Company at <https://www.garlonpolyfabindustriesltd.com/>

You are requested to kindly take the above information on record.

Thanking You,
Yours faithfully,

For Garlon Polyfab Industries Limited



Vishal Garg
Managing Director
DIN:- 00792099



P. D. Agrawal & Co.

Chartered Accountants

15/11- A, Civil Lines, Kanpur 208 001

Ph. 0512-2304109

LIMITED REVIEW REPORT

To
The Board of Directors,
Garlon Polyfab Industries Limited

We have reviewed the unaudited financial results of Garlon Polyfab Industries Limited (“the Company”), for the quarter ended September, 2016 together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at July 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

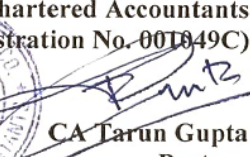
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim financial information performed by the independent auditor of the entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


We draw attention to the following matters:

- a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter ended on September, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

For P.D. Agarwal & Co.
Chartered Accountants
(Firm Registration No. 001049C)



CA Tarun Gupta
Partner
Membership No.: 077468



Date: 29th December, 2016
Place: Kanpur

GARLON POLYFAB INDUSTRIES LTD

CIN NO - L17111UP1990PLC012122

Regd. Office 15/79B, LGF, Sunrise Apartments, Kanpur 208001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (Audited)
Income From Operations						
Other Income						
Total Income from operations (I + II)						
Expenses						
a. Cost of materials consumed						
b. Purchase of stock in trade						
c. Changes in inventories of finished goods, work in progress						
d. Employee benefits expense	27,000.00	80,026.00	57,093.00	1,07,026.00	99,301.00	2,54,935.00
e. Depreciation and amortisation expense						
f. Finance Cost						
g. Other expenses	16,855.00	74,315.00	55,168.00	91,170.00	57,569.00	3,53,973.00
Total Expenses	43,855.00	1,54,341.00	1,12,261.00	1,98,196.00	1,56,870.00	6,08,908.00
V Profit (Loss) before exceptional items and extraordinary items and tax (III-IV)	(43,855.00)	(1,54,341.00)	(1,12,261.00)	(1,98,196.00)	(1,56,870.00)	(6,08,908.00)
VI Exceptional Items	-	-	-	-	-	-
VII Profit from ordinary activities before finance costs and	-	-	-	-	-	-
VIII Extra Ordinary Items	-	-	-	-	-	-
IX Net Profit/(Loss) before tax (VII-VIII)	(43,855.00)	(1,54,341.00)	(1,12,261.00)	(1,98,196.00)	(1,56,870.00)	(6,08,908.00)
X Tax Expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
XI Net profit/(Loss) for the period from continuing operations (IX-X)	(43,855.00)	(1,54,341.00)	(1,12,261.00)	(1,98,196.00)	(1,56,870.00)	(6,08,908.00)
XII Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations (after	-	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	(43,855.00)	(1,54,341.00)	(1,12,261.00)	(1,98,196.00)	(1,56,870.00)	(6,08,908.00)
XX Earnings Per Share (EPS)						
(a) Basic						
(b) Diluted						

Notes :

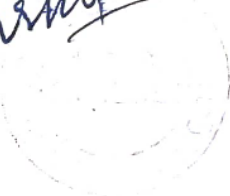
- I The above Audited results for the quarter and year ended SEPTEMBER, 30, 2016 have been reviewed by the Audit Committee and approved by directors at its meeting held on
- II Figures of previous have been regrouped, where necessary, to confirm to the current year classification
- II The Company is engaged in one business segment only
- 5 EPS have been calculated in accordance with AS-20 issued by ICAI

Dated:

Place: KANPUR

For GARLON POLYFAB INDUSTRIES LTD.

Vishal Garg
Director
DIN-00792099



GARLON POLYFAB INDUSTRIES LTD.
CIN NO : L17111UP1990PLC012122
Regd. Office 15/79B, LGF, Sunrise Apartments, Kanpur 208001

Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	Current year ended (30/9/2016)	Previous year ended (30/9/2015)
			(In Rupees)
A)	Equity and Liabilities		
1)	Shareholders Fund		
	a) Share Capital	46,132,000	46,132,000
	b) Reserves and Surplus	-58,980,814	-58,330,580
	Sub Total- Shareholders Fund	-12,848,814	-12,198,580
2)	Non-Current Liabilities		
	a) Long term borrowings		
	b) Other Long term Liabilities		
	c) Long term provisions		
	Sub Total- Non Current Liabilities		
3)	Current Liabilities		
	a) Short term borrowings	16,862,000	16,557,000
	b) Trade payables	1,400,000	1,400,000
	c) Other current Liabilities		
	d) Other short term provisions	335,277	333,377
	Sub Total-Current Liabilities	18,597,277	18,290,377
	Total -Equity and Liabilities	5,748,463	6,091,797
B)	Assets		
1)	Non Current Assets		
	a) Fixed Assets	3,518,055	3,713,593
	b) Goodwill on consolidation		-
	c) Non-current investments		-
	d) Long term loans and advances	1,863,264	1,863,264
	e) Other Non current assets		
	Sub Total-Non Current Assets	5,381,319	5,576,857
2)	Current Assets		
	a) Current Investments		
	b) Inventories	341,130	341,130
	c) Trade receivables		
	d) Cash and Cash equivalents	26,014	173,810
	e) Short term loans and advances		-
	f) Other current assets		-
	Sub Total-Total Current Assets	367,144	514,940
	Total Assets	5,748,463	6,091,797

For GARLON POLYFAB INDUSTRIES LTD.



Vishal Garg

Vishal Garg
Director
DIN-00792099

GARLON POLYFAB INDUSTRIES LIMITED
 Regd. Off: LFG,15/79-B Civil Lines, Kanpur.
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2016

	Current Year ended (30/09/2016)	Previous year ended (30/09/2015)
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	-1,98,196.01	-1,56,869.81
Adjustment For		
Depreciation	-	-
Provision	-31,446.00	-18,261.00
Misc. Expenses Written off State Capital Subsidy	-	-
Round Off	-	-
Operating Profit Before Working Capital Changes	-2,29,642.01	-1,75,130.81
Adjustment For:		
(Increase)/Decrease in Inventories	-	-
(Increase)/ Decrease in Trade Receivables	-	-
(Increase)/ Decrease in Short Loans, Advances and Current Assets	-	-
Short Term Borrowings	20,000.00	1,60,000.00
Increase/ (Decrease) in Liabilities	-	-
Increase/ (Decrease) in Trade Payables	-	-
Cash Generated From Operations	20,000.00	1,60,000.00
Cash Flow From Operating Activities	-2,09,642.01	-15,130.81
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sales of Fixed Assets / Investments	-	1,64,350.00
Sale/Purchase of Investments	-	-
Purchase of Fixed Assets	-	-
NET CASH FLOW IN INVESTING ACTIVITIES	-	1,49,219.19
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds From Borrowings (Nett) Proceeds from Share Capital	-	-
Net Cash Flow In Financing Activities	-2,09,642.01	1,49,219.19
Net Increase In Cash and Cash Equivalents	2,35,656.22	24590.84
Cash and Cash equivalents Opening	26,014.21	1,73,810.03
Cash and cash equivalents Closing		

For Garlon Polyfab Industries Limited



Vishal Garg
 Managing Director
 DIN:- 00792099