

SANTOSH

INDUSTRIES LIMITED

Date: 14.08.2019

To
Corporate Relationship Department
BSE Limited
P.J.Towers, Dalal Street
Mumbai-400001
Scrip Code: 540822

To,
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Dear Sir/Madam,

Sub: Outcome of Board meeting- Unaudited Financial Results for the quarter ended 30.06.2019

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we wish to inform you that the Board of Directors of the Company in its Board Meeting held on today, i.e., 14.08.2019, Wednesday, has approved and taken on record the unaudited financial results (included consolidated as per SEBI Circular dated 19.07.2019 along with limited review report for the quarter ended 30.06.2019.

In this regard, please find enclosed herewith the certified true copy of the un-audited financial results and limited review report for the quarter ended 30.06.2019. The Board Meeting commenced at 4:00 P.M. and concluded at 4:30 P.M. We would like to add that this outcome along with necessary attachment is available on BSE and also on the Company's website (www.santoshindustrieslimited.in).

Hope you will find the above in order.

Thanking You,
Yours faithfully

For Santosh Industries Limited
For **SANTOSH INDUSTRIES LIMITED**

Jyoti Bhartia

Company Secretary

Jyoti Bhartia
Company Secretary
M.No.A46327

Encl: As stated above



Limited Review Report on Unaudited Standalone Quarterly Financial Results of Santosh Industries Limited for the quarter ended June 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
M/S. Santosh Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/S Santosh Industries Limited ('the Company') for the quarter ended 30th June, 2019 together with the notes thereon ("the Statement") attached herewith. The statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016 ('the circular'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2019 including the reconciliation of profit under the IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 from material misstatement. A review is limited primarily to inquiries of the 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 as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial year results prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the



BAHETY & GOENKA

Chartered Accountants

310, Mangalam-A Phone: 2243-2371

24 Hemanta Basu Sarani, Kolkata-1

Email: bahetygoenka@gmail.com

5. Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

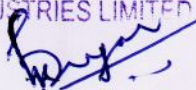
Place: Kolkata
Date: 14/08/2019

For BAHETY & GOENKA
Chartered Accountants
FRN-317111E

R. K. BAHETY
Partner
MN: 053255

SANTOSH INDUSTRIES LIMITED			
Registered Office : Suite No. 3A, 3rd Floor, 3A, Auckland Place, Kolkata - 700 017			
Phone: +91 33 22902277, Fax: +91 33 22903377, Website: www.santoshindustrieslimited.in, E-mail Id: sil@bmd.net.in			
CIN: L51909WB1960PLC024531			
Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2019			
(' In Lacs Except EPS)			
	Particulars	Quarter ended	
		30.06.2019	30.06.2018
		(Unaudited)	(Unaudited)
1	Income		
	(a) Revenue from Operations	642.94	457.59
	(b) Other Income	2.66	-
	Total Income	645.60	457.59
2	Expenses		
	(a) Employee Benefits Expense	20.43	20.36
	(b) Depreciation and Amortisation Expense	6.86	5.08
	(c) Other expenses	43.07	19.09
	Total Expenses	70.36	44.53
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	575.24	413.06
4	Exceptional Items	-	-
5	Profit/(Loss) before Tax (3-4)	575.24	413.06
6	Tax Expenses		
	(a) Current tax	71.54	29.80
	(b) For earlier years	-	-
	(c) Deferred tax	0.78	0.51
	Total Tax Expense	72.32	30.31
7	Profit for the period/year (5-6)	502.92	382.75
8	Other Comprehensive Income/(Loss) (net of tax)		
	(A) (i) Items that will not be reclassified to profit or loss	(326.17)	(262.75)
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss	-	-
	(B)(i) Items that will be reclassified to profit or loss	-	-
	(ii) Income Tax relating to Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of tax	(326.17)	(262.75)
9	Total Comprehensive Income (7+8)	176.75	120.00
10	Paid-up Equity Share Capital (Face value of ` 10)	481.46	481.46
11	Earnings per Share (of `10 each)		
	(a) Basic (' in Rs.)	10.45	7.95
	(b) Diluted ('in Rs.)	10.45	7.95

SANTOSH INDUSTRIES LIMITED



Managing Director

Notes:

- 1 The above unaudited results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 14th August 2019 and subject to a limited review by the statutory auditors.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.

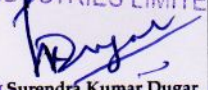
- 3 As required by the Paragraph 32 of the Ind AS 101, net profit reconciliation is as under.

Particulars	Quarter ended
	30.06.2018
	Rs in Lakhs
Net profit after tax as reported under Indian GAAP	331.51
Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP : Fair valuation of Investments in Mutual Funds, Bonds, etc	51.24
Net profit after tax as per Ind AS	382.75
Other Comprehensive Income, net of tax	(262.75)
Total Comprehensive Income	120.00

- 4 The Company is primarily in the business of investing in shares and securities and there is no other separate reportable segment as per Ind AS 108 'Segment Reporting'. The Company is registered with the Reserve Bank of India and is a Non- Banking Financial Company- Non Deposit taking Company (NBFC-ND).
- 5 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.santoshindustrieslimited.in
- 6 The figures for the corresponding previous period have been regrouped, rearranged wherever necessary to confirm the classification of the current period.

By order of the Board of Directors
For Santosh Industries Limited

SANTOSH INDUSTRIES LIMITED


Surendra Kumar Dugar
(Managing Director)
DIN: 00638608

Kolkata
Date: 14.08.2019



Bahety & Goenka

Chartered Accountants

310, Mangalam A, 24, Hemanta Basu Sarani, Kolkata - 700 001

Ph : 2243-2371, Mobile : 9331016876, E-mail : bahety_goenka@yahoo.com, bahetygoenka@gmail.com

Limited Review Report on Unaudited Consolidated Quarterly Financial Results of Santosh Industries Limited for the quarter ended June 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
M/S. Santosh Industries Limited

1. We have reviewed the accompanying Statement ('the Statement') of Consolidated Unaudited Financial Results of M/S Santosh Industries Limited ('the Parent Company') for the quarter ended 30th June, 2019 which includes the Quarterly Financial Results of the Associate Companies Brabourne Developers Private Limited, Ezra Developers Private Limited and BMD Technology Private Limited (together referred to as the 'Group') with the notes thereon ('the Statement') attached herewith. This statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2019 including the reconciliation of profit under the IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 from material misstatement. A review is limited primarily to inquiries of the 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The statement includes the results of the following entities:

Associate Companies

- a) Brabourne Developers Private Limited
- b) Ezra Developers Private Limited
- c) BMD Technology Private Limited

5. Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of the other auditors referred to in the paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, 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 the Listing Regulations read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the Group's share of Net Profit/Loss of Rs. 7.22 Lakhs for the Quarter ended 30th June, 2019 in respect of three Associates, which have not been reviewed by their Auditors and whose Financial Information/ Financial Results have not been reviewed by us. These Financial statements have been certified by the Management of the respective Company and provided to us by the Parent Company's Management. According to the information and explanation given to us by the Parent Company's Management, these Financial Information/ Financial Results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above Associates, is based solely on the Financial Information/ Financial Results certified by the Management and the procedures performed by us as stated in Paragraph 3 above.

Our conclusion is not qualified in respect of above matters.

Date: 14/08/2019

Place: Kolkata

For BAHETY & GOENKA
Chartered Accountants
FRN-317111E

R. K. BAHETY
Partner
MN: 053255

SANTOSH INDUSTRIES LIMITED			
Registered Office : Suite No. 3A, 3rd Floor, 3A, Auckland Place, Kolkata - 700 017			
Phone: +91 33 22902277, Fax: +91 33 22903377, Website: www.santoshindustrieslimited.in, E-mail Id: sil@bmd.net.in			
CIN: L51909WB1960PLC024531			
Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2019			
(* In Lacs Except EPS)			
	Particulars	Quarter ended	
		30.06.2019	30.06.2018
		(Unaudited)	(Unaudited)
1	Income		
	(a) Revenue from Operations	642.94	457.59
	(b) Other Income	2.66	-
	Total Income	645.60	457.59
2	Expenses		
	(a) Employee Benefits Expense	20.43	20.36
	(b) Depreciation and Amortisation Expense	6.86	5.08
	(c) Other expenses	43.07	19.09
	Total Expenses	70.36	44.53
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	575.24	413.06
4	Exceptional Items	-	-
5	Profit/(Loss) before Tax (3-4)	575.24	413.06
6	Tax Expenses		
	(a) Current tax	71.54	29.80
	(b) For earlier years	-	-
	(c) Deferred tax	0.78	0.51
	Total Tax Expense	72.32	30.31
7	Profit for the period/year (5-6)	502.92	382.75
8	Share of Profit/(loss) of Associates	7.22	6.86
9	Minority Interest		
10	Net Profit/(Loss) after Taxes, Minority Interest and share of profit/(loss) of Associates (7+8+9)	510.14	389.61
11	Other Comprehensive Income/(Loss) (net of tax)		
	(A) (i) Items that will not be reclassified to profit or loss	(326.17)	(262.75)
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss	-	-
	(B)(i) Items that will be reclassified to profit or loss	-	-
	(ii) Income Tax relating to Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of tax	(326.17)	(262.75)
12	Total Comprehensive Income (10+11)	183.97	126.86
13	Paid-up Equity Share Capital (Face value of ` 10)	481.46	481.46
14	Earnings per Share (of `10 each)		
	(a) Basic (* in Rs.)	10.60	8.09
	(b) Diluted (*in Rs.)	10.60	8.09

SANTOSH INDUSTRIES LIMITED


Managing Director

Notes :

- 1 The above unaudited results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 14th August 2019 and subject to a limited review by the statutory auditors.
- 2 The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Santosh Industries Limited	Consolidated as
Brabourne Developers Private Limited	30.02%	Associate
Ezra Developers Private Limited	30.02%	Associate
BMD Technology Private Limited	31.29%	Associate

3. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.

4. As required by paragraph 32 of Ind AS 101, net profit reconciliation (attributable to owners of the Company) is as under.

Particulars	(In Lacs)
	Quarter ended
	30.06.2018
	Rs in Lakhs
Net profit after tax as reported under Indian GAAP	331.51
Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :	
Fair valuation of Investments in Mutual Funds,Bonds,etc	58.10
Net profit after tax as per Ind AS	389.61
Other comprehensive income, net of tax	(262.75)
Total comprehensive income	126.86

- 5 The Company is primarily in the business of investing in shares and securities and there is no other separate reportable segment as per Ind AS 108 'Segment Reporting'. The Company is registered with the Reserve Bank of India and is a Non- Banking Financial Company- Non Deposit taking Company (NBFC-ND).
- 6 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated financial results are available on the Company's website viz. www.santoshindustrieslimited.in.
- 7 The figures for the corresponding previous quarter/period have been regrouped, rearranged wherever necessary to confirm the classification of the current period.

By order of the Board of Directors
For Santosh Industries Limited

SANTOSH INDUSTRIES LIMITED


Managing Director
Surendra Kumar Dugar
(Managing Director)
DIN: 00638608

Kolkata
Date: 14.08.2019