

JAIHIND SYNTHETICS LTD

Flat No. B-1, Neela Apartment, Ground Floor, Kiran Rashmi Neela CHS Ltd.,
S.V. Road, Borivali (W), Mumbai, 400092

Email Id: Jaihindltd@yahoo.com

CIN: L17120MH1986PLC040093

May 30, 2019

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 514312

Security Symbol: JAIHINDS

Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of the Board Meeting Held on May 30, 2019

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at its meeting to be held on Thursday, May 30, 2019 inter alia, considered pursuant to regulation 33 and regulation 30 read with schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of Jaihind Synthetics Ltd. ("The Company") at its meeting held at 6 pm and concluded at 7:15pm inter alia has:

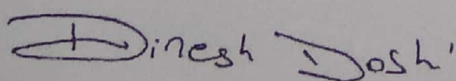
- 1) Approved the Audited Financial Statement and Accounts for the fourth quarter and year ended March 31, 2019.

Please find the enclosed copies of the audited financial statements for your records and reference.

Thanking you

Your truly

FOR JAIHIND SYNTHETICS LTD.



Mr. Dinesh Jayantilal Doshi
Executive and Wholetime Director
Din: 07789377

Jaihind Synthetics Ltd

Regd. Off: B-1, Neela C.H.S. Ltd, Opp MCF Club Near Gokul Hotel Borivali(W) Mumbai-400092

audited financial results for the quarter ended March 31, 2019 prepared as per Schedule III of Companies Act, 2013 in compliance with the Indian Accounting

(Rs. In Lakhs)

Particulars	Quarter Ended 31.03.2019 Audited	Quarter Ended 31.12.2018 Unaudited	Quarter Ended 31.03.2018 Audited	Year to date figure 31.03.2019 Audited	Year to date figure 31.03.2018 Audited	Year to date 31.03.2018 Audited
Revenue from Operations	6.17	5.23	4.08	21.45	19.50	19.50
Other Income (Net)						
Total Income	6.17	5.23	4.08	21.45	19.50	19.50
Expenses						
Employee Benefit Expenses	2.25	2.25	2.25	9.00	9.00	9.00
Deferred Consideration pertaining to acquisition	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Technical sub-contractors	0.00	0.00	0.00	0.00	0.00	0.00
Travel expense	0.00	0.00	0.00	0.00	0.00	0.00
Cost of software packages and others	0.00	0.00	0.00	0.00	0.00	0.00
Communication expenses	0.00	0.00	0.00	0.00	0.00	0.00
Consultancy and professional expenses	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.01	0.01
Other expense	8.65	0.29	0.46	9.27	1.39	1.39
Total Expenses	10.90	2.54	2.71	18.27	10.40	10.40
Profit Before Tax	-4.73	2.68	1.37	3.18	9.10	9.10
Tax Expense						
Current Tax	0.83	0.00	3.00	0.83	3.00	3.00
Deferred Tax						
Profit for the period	-5.56	2.68	-1.63	2.35	6.10	6.10
Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/ asset						
Equity instruments through other comprehensive income						
Items that will be reclassified subsequently to profit or loss						
Fair value changes on cash flow hedges, net						
Fair value changes on investments, net						
Total Other Comprehensive Income, net of tax						
Total Other Comprehensive Income, for the period						
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	851.41	851.41	851.41	851.41	851.41	851.41
Other equity						
Earning Per Share (par value Rs. 10/- each).						
(a) Basic	(0.07)	0.03	(0.02)	0.03	0.07	0.07
(b) Diluted	(0.07)	0.03	(0.02)	0.03	0.07	0.07

res:

) The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on May 30, 2019 and taken on record by the Board of Directors at their Meeting held on May 30 2019

) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from 01st April, 2018, the company has adopted Ind AS with a transition date of 01st April 2018 and accordingly restated quarterly results for the quarter ended 31st March, 2019.

3) The reconciliation of "net profit after tax" and "Equity" between Financial results as per IND AS and as previously reported under "Previous GAAP" for the quarter and year ended 31st March, 2019 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Amt in Rs.
Net Profit/loss as per previous GAAP (Indian)	2,34,681/-
Other Comprehensive income	-
Total Comprehensive Income (profit/Loss)	2,34,681/-/-

) The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the company.

) Previous quarter/years figures have been regrouped/recast, wherever necessary.

FOR Jaihind Synthetics Limited



Mr. Dinesh Doshi
DIRECTOR

ce : Mumbai

e : 30 May , 2019

JAIHIND SYNTHETICS LTD

STATEMENTS OF ASSETS & LIABILITIES:

Particulars	Current Year ended 31.03.19 (Audited)	Previous Years ended 31.03.18 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	1	1
Capital Work in Progress	0	0
Goodwill	0	0
Other Intangible Assets *	0	0
Financial Assets		
i. Investments	0	0
ii. Loans	0	0
iii. Other Financial Assets	0	0
Deferred tax assets (net)	0	0
Non-current Tax assets	0	0
Other non-current assets	6,073,611	6,073,611
Total Non Current Assets	6,073,612	6,073,612
Current assets		
Financial Assets		
i. Investment	0	0
ii. Trade receivables	85,011,286	82,866,286
iii. Cash and cash equivalents	645,252	1,968,341
iv. Bank Balance other than iii. above		
v. Loans and advances	70,216,262	70,016,262
vi. Other Financial assets	495,000	495,000
Total Current Assets	156,367,800	155,345,889
TOTAL ASSETS	162,441,412	161,419,501
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	85,140,980	85,140,980
Other equity - Reserves	64,314,007	64,079,326
Equity attributable to owners of the group	149,454,987	149,220,306
Non Controlling Interest	0	0
Total Equity	149,454,987	149,220,306
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
i. Borrowings	0	0
ii. Other Financial Liabilities	0	0
Provisions	0	0
Total Non Current Liabilities	0	0
Current Liabilities		
Financial Liabilities		
i. Borrowings	8,479,500	8,479,500
ii. Trade Payables	0	195,770
iii. Other Financial liabilities	3,467,000	2,567,000
Provisions	1,039,925	956,925
Total Current Liabilities	12,986,425	12,199,195
Total Equity and Liabilities	162,441,412	161,419,501





Independent Auditors' Report

To The Members of JAIHIND SYNTHETICS LTD

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of JAIHIND SYNTHETICS LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit

Procedures that is appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

JK



P.S.V. Jain & Associates

Chartered Accountants

Office No. : 105, Shree Yashwant Shopping Center,
Borivali (East) Thane : 401 107.

Telephone No. 8976358144

Email: pramodj.82@gmail.com,

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For P.S.V. Jain & Associates
Chartered Accountants
FRN : 131505W

Ca Dularesh Kumar Jain
Membership No. 137264
Date: 14th May, 2019

Annexure

Re: JAIHIND SYNTHETICS LTD

ANNEXURE - A to the Independent Auditor's Report

Referred to in paragraph 1 on Report on Other Legal and Regulatory Requirements of our report.

- i.
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. A substantial portion of these fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans given, investments made, guarantees and security given by the Company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the Central Government has not specified the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, in respect of activity carried on by the Company.

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- vii. According to Information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the Information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- b. According to the information and explanation given to us, there are no dues of sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, with respect to Income Tax the following dues outstanding on account of any dispute;

Assessment Year	Section Code	Date on Which demand raised	Outstanding Demand
2007-08	143(1)	19.11.2008	2,053
2014-15	143(1)(a)	11.05.2015	1,07,980

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x. Any fraud by the Company or any fraud on the Company by its officers or employees has not been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The Company is not a Nidhi Company and therefore the compliance requirements relevant to a Nidhi Company are not applicable.
- xiii. All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

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P.S.V. Jain & Associates

Chartered Accountants

Office No. : 105, Shree Yashwant Shopping Center,
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Email: pramodj82@gmail.com,

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- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore the compliance of the requirement of section 42 of the Companies Act, 2013 are not applicable.
- xv. Pursuant to the provisions of section 192 of the Companies Act, 2013, the Company has not entered into any non-cash transactions with directors or persons connected with him/her.
- xvi. The Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934.

For P.S.V. Jain & Associates
Chartered Accountants
FRN : 131505W

Ca Dularesh Kumar Jain
Membership No.137264
Date: 14th May, 2019

ANNEXURE - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.

We have audited the internal financial controls over financial reporting of JAIHIND SYNTHETICS LTD ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.S.V. Jain & Associates
Chartered Accountants
FRN : 131505W



Ca Dularesh Kumar Jain
Membership No.137264
Date: 14th May, 2019