

FANCY FITTINGS LIMITED
CIN NO.:U74999MH1993PLC070323

Regd Office :259/145, Minerva Industrial Estate, 2nd Floor, Sewri Bunder Road, Sewree East, Sewree East, Mumbai, Maharashtra 400015.
Email :info@fancyfittings.com Website : http://www.fancyfittings.com Tel : +91-22-61389900

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		FY
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
I.	Income From Operations	1,171.18	975.63	2,303.78	2,146.81	4,573.71	6,835.24
II.	Other Income	26.79	6.50	70.58	33.29	110.26	541.33
III.	Total Income (I+II)	1,197.97	982.13	2,374.36	2,180.10	4,683.97	7,376.57
IV.	Expenses						
	(a) Cost of materials consumed	658.78	562.43	1,501.35	1,221.21	3,078.83	4,557.02
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.69	(9.46)	54.89	140.23	45.00	(42.03)
	(d) Employee benefits expense	255.02	239.72	368.28	494.74	695.98	1,133.24
	(e) Finance Cost	129.63	93.36	110.94	222.99	220.83	400.79
	(f) Depreciation and amortisation expense	64.87	67.89	169.16	132.76	330.66	464.14
	(g) Other expenses	289.69	192.28	409.97	481.97	782.87	1,229.59
	Total Expenses	1,547.69	1,146.21	2,614.58	2,693.90	5,154.17	7,742.74
V.	Profit/(loss) Before Exceptional Items and Tax (III-IV)	(349.72)	(164.09)	(240.23)	(513.80)	(470.20)	(366.17)
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit Before Tax (V-VI)	(349.72)	(164.09)	(240.23)	(513.80)	(470.20)	(366.17)
VIII.	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	1.09	0.19	(40.10)	1.28	(80.19)	(160.39)
	(3) Excess / Shortfall in Provision of Tax	-	1.38	-	1.38	-	-
	Total Tax Expenses	1.09	1.57	(40.10)	2.66	(80.19)	(160.39)
IX.	Profit/(Loss) for the Period from Continuing Operations (VII-VIII)	(350.81)	(165.66)	(200.13)	(516.46)	(390.01)	(205.79)
X.	Profit/(Loss) from Discontinued Operations	(12.55)	(30.62)	-	(43.16)	-	(298.95)
XI.	Tax Expense of discontinued operations	-	-	-	-	-	-
XII.	Profit/(Loss) from Discontinued Operations (after tax)	(12.55)	(30.62)	-	(43.16)	-	(298.95)
XIII.	Profit/(Loss) for the period	(363.35)	(196.27)	(200.13)	(559.62)	(390.01)	(504.73)
XIV.	Other Comprehensive Income						
	A) i. Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability / (asset)	(1.28)	(1.28)	(7.65)	(2.55)	(15.29)	(30.58)
	Income Tax effect on above	0.33	0.33	1.99	0.66	3.98	7.95
	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						
XV.	Total Other Comprehensive Income	(0.95)	(0.95)	(5.66)	(1.89)	(11.31)	(22.63)
XVI.	Total Comprehensive Income for the Period (XIV + XV)	(364.30)	(197.22)	(205.79)	(561.51)	(401.32)	(527.36)
	Paid up equity share capital (Face Value of Rs. 10/- per Share)	325.80	325.80	325.80	325.80	325.80	325.80
XVI.	Earnings per equity share of Rs. 10 each (Previous Year Rs. 10 each) for Continued operations						
	(1) Basic (in Rs.)	(10.77)	(5.08)	(6.14)	(15.85)	(11.97)	(6.32)
	(2) Diluted (in Rs.)	(10.77)	(5.08)	(6.14)	(15.85)	(11.97)	(6.32)
XVII.	Earnings per equity share of Rs. 10 each (Previous Year Rs. 10 each) Discontinued operations						
	(1) Basic (in Rs.)	(0.39)	(0.94)	-	(1.32)	-	(9.18)
	(2) Diluted (in Rs.)	(0.39)	(0.94)	-	(1.32)	-	(9.18)
XVIII.	Earnings per equity share of Rs. 10 each (Previous Year Rs. 10 each) for continued and discontinued operations						
	(1) Basic (in Rs.)	(11.15)	(6.02)	(6.14)	(17.18)	(11.97)	(15.49)
	(2) Diluted (in Rs.)	(11.15)	(6.02)	(6.14)	(17.18)	(11.97)	(15.49)

Notes:

- The above unaudited financial results after being reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on 24th January, 2024. The results have been subjected to limited review carried out by Statutory Auditors.
- The company adopted Indian Accounting Standards from April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted. Financial for the half year have been prepared in accordance with the recognition and measurement principles of IND AS 34.
- Based on the Management approach as defined under IND AS - 108, operating segments, the company operated in one business segment i.e. plastic product manufacturing as such it is the only reportable business segment.
- The Company has Discontinued Operations in SEZ unit during the quarter ended 31st December, 2021. Due to Non viability of operation and other commercial consideration. As per Ind As 105, The profit/ loss for the discontinued Operation has been shown separately. The Management is considering sale/dispose of the land and Building subject to various regulatory approvals.
- The Financial Results have been prepared in accordance with the IND AS as specified by ICAI & sec 133 of the Companies Act 2013.
- The Statutory auditors of the company have carried out the limited review for the half year ended 30th September 2022.
- Figures of the previous Period quarter and Half year ended have been regrouped wherever necessary.

For FANCY FITTINGS LIMITED

Mr. Jayant Parekh
Managing Director
DIN No.: 00095406



Place: Mumbai
Dated: 24/01/2024

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Balance Sheet as Half year ended 30th Sept ,2022

(Rs. in lakhs)

	Particulars	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	2,942.01	3,024.30
	(b) Capital work-in-Progress	-	-
	(c) Investment Properties	-	-
	(d) Other Intangible Assets	2.96	2.96
	(e) Financial Assets	-	-
	(i) Investments in Subsidiaries and Joint Ventures	-	-
	(ii) Other Investments	27.62	21.66
	(iii) Loans and Deposits	33.14	33.14
	(f) Deferred Tax Asset	272.29	272.90
	(g) Other Non-current Assets	66.90	66.90
	Total Non-Current Assets	3,344.92	3,421.86
2	Current Assets		
	(a) Inventories	1,145.98	1,286.21
	(b) Financial Assets	-	-
	(i) Trade Receivables	671.11	751.13
	(ii) Cash and Cash Equivalents	4.40	2.13
	(iii) Other Balances with Banks	93.88	111.35
	(iv) Other Financial Asset	335.36	374.98
	(c) Current Tax Assets	45.00	29.44
	(d) Other Current Assets	52.99	389.91
3	Assets held-for-sale	440.72	1,052.52
	Total Current Assets	2,789.45	3,997.68
	TOTAL ASSET	6,134.37	7,419.55
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	325.80	325.80
	(b) Other Equity	483.59	1,045.58
	Total Equity	809.39	1,371.38
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,531.64	1,737.42
	(b) Provisions	103.03	164.34
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	1,634.67	1,901.76
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,111.06	2,132.51
	(ii) Trade Payables	-	-
	Dues of Small enterprises and Micro enterprises	63.15	100.81
	Dues of creditors other than Small enterprises and Micro enterprises	980.98	1,137.13
	(iii) Other Financial Liabilities	125.29	149.93
	(b) Other Current Liabilities	187.96	125.28
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
4	Liabilities classified as held for sale	221.86	500.75
	Total Current Liabilities	3,690.31	4,146.41
	TOTAL EQUITY AND LIABILITIES	6,134.37	7,419.55



For FANCY FITTINGS LIMITED

(Signature)
Mr. Jayant Parekh
Managing Director
DIN No.: 00095406

Place: Mumbai
Dated: 24/01/2024

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

Particulars	Period ended 30th September, 2022	Period ended 30th September, 2021	Year ended 30th March, 2022
Cash Flow From Operating activities			
Net Profit/(Loss) After tax and extra ordinary items	(516.46)	(470.19)	(205.79)
Add: Non Operating expenses / non cash flow items			
Depreciation	132.76	330.66	464.14
Interest & Financial Charges	-	-	-
Keyman Insurance Policy Bonus	-	-	(13.43)
Profit/(Loss) on sale of Fixed Asset/invest.	-	-	(83.79)
Dividend Receipts	-	-	-
Current Tax	-	-	-
Deferred Tax	1.28	(84.17)	(160.39)
Tax for earlier years	1.38	-	-
Interest Income	13.09	1.05	(32.60)
Exchange Rate difference	27.78	0.97	(0.17)
	<u>176.29</u>	<u>248.51</u>	<u>173.77</u>
Operating cash flow before working capital changes	(340.17)	(221.68)	(32.01)
Adjustments for working capital changes			
Increase / (Decrease) in current Assets/liabilities			
Trade Payables	(193.80)	158.87	(700.12)
Increase in current provisions	(61.31)	45.85	(18.45)
Increase in other current liabilities	16.60	(155.43)	(893.62)
Inventories	140.23	313.36	448.29
Increase in Bank Balance/Other Than Cash equivalents	17.48	(1.91)	14.76
Increase in current Asset	-	(5.92)	-
Increase in Current Tax Asset	(15.56)	-	(16.00)
Trade & other receivable	80.02	63.87	525.19
Other Financial assets	-	(11.46)	-
Other Current assets	376.54	(57.35)	(70.77)
Increase in Liabilities against Assets held for sale	332.91	-	(551.77)
Reserves	(48.19)	-	(335.67)
Exchange Rate difference	(27.78)	(0.97)	(1,598.16)
	<u>617.14</u>	<u>348.91</u>	<u>(1,598.16)</u>
Cash generated from operation	276.97	127.23	(1,630.17)
- Income Tax Paid	-	-	-
Cash Flow from operating activities	276.97	127.23	(1,630.17)
Cash Flow from Investing activities			
Purchase of Fixed Asset (net)	(50.47)	(248.67)	960.38
Sale/Purchase of Investments (net)	(5.96)	-	-
Decrease in Non Current Financial Assets	-	-	14.62
Increase in other Non-Current Assets	0.61	144.76	186.04
sale of fixed assets/investments	-	-	83.79
Keyman insurance policy bonus	-	-	13.43
Exchange Rate difference	-	-	0.17
Dividend Income	-	-	-
Interest Income	(13.09)	(1.05)	32.60
	<u>(68.91)</u>	<u>(104.96)</u>	<u>1,291.01</u>
Cash flow from investing activities	(68.91)	(104.96)	1,291.01
Cash flow from financing activities			
Increase in Share Capital	-	-	-
Increase in Reserves and surplus	-	68.16	-
Increase in Borrowing	(205.78)	(98.37)	326.41
Interest Paid	-	-	(30.21)
	<u>(205.78)</u>	<u>(30.21)</u>	<u>326.41</u>
Cash flow from financial activities	(205.78)	(30.21)	326.41
Net increase/decrease in cash & cash equivalent	2.27	(7.94)	(12.76)
Increase/ (Decrease) in cash equivalent			
Cash & Cash equivalent - Opening	2.13	14.88	14.88
Cash & Cash equivalent-Closing	<u>4.40</u>	<u>6.94</u>	<u>2.13</u>

For FANCY FITTINGS LIMITED



(Signature)
Mr. Jayant Parekh
Managing Director
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Place: Mumbai
Dated: 24/01/2024