

ABN & Co.

CHARTERED ACCOUNTANTS
bmbhandari@rediffmail.com

PH. 0731-4225229

223, Milinda Manor, Opp. Central Mall, RNT Marg., INDORE-452001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL

To,

The Board of Directors of **SYLPH TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of SYLPH TECHNOLOGIES LIMITED ("The Company") for the half Year ended September 30, 2017("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 with the Stock Exchange.

This Statement which is the responsibility of the company's management and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statements in accordance with the Standards 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 reasonable assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the



information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the following matters:-

- a. Note 1 of the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the Quarter ended on September 30, 2017 and quarter between the previous GAAP and Indian Accounting Standard ("Ind AS").
- b. The review of Standalone un-audited financial results for the quarter ended June 30, 2017 and audit of audited financial result for the quarter ended and six months ended September 30, 2016, included in the statement was carried out and reported by M.S. Dahiya & Co. (FRN. 013855C) vide their unmodified review report dated September 08, 2017 and unmodified audit report dated October 22, 2016, respectively whose review report have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

For ABN & Co.

Chartered Accountants

FRN.004447C



CA. B. M. Bhandari

(Partner)

(M. No. 071232)

Place: Indore

Date: December 14, 2017

Sylph Technologies Limited

Standalone Financial Results for the quarter and half year ended 30th September 2017

(Rupees in Lakhs)

S. No.	Particulars	Figures for the Quarter ended			Figures for the Half-Year	
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half-Year ended
		(30.09.2017) (Un-audited)	(30.06.2017) (Un-audited)	(30.09.2016) (Un-audited)	(30.09.2017) (Un-audited)	(30.09.2016) (Un-audited)
I	Revenue From Operations	0.00	296.25	298.52	296.25	602.33
II	Other Income	5.26	5.46	5.73	10.71	11.48
III	Total Income (I+II)	5.26	301.71	304.25	306.96	613.81
IV	EXPENSES					
	Cost of materials consumed	0.00	0.00	0.11	0.00	0.43
	Purchases of Stock-in-Trade	0.00	295.50	296.05	295.5	591.55
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1.65	2.26	2.14	3.91	4.31
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.68	0.68	0.68	1.36	1.25
	Other expenses	2.68	6.27	4.98	8.96	15.79
	Total expenses (IV)	5.00	304.71	303.96	309.73	613.33
V	Profit/(loss) before exceptional items and tax (I- IV)	0.25	(3.01)	0.29	(2.77)	0.48
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	0.25	(3.01)	0.29	(2.77)	0.48
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.09	0.00	0.15
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	0.25	(3.01)	0.20	(2.77)	0.33
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.25	(3.01)	0.20	(2.77)	0.33
XII	Paid up equity share capital (Face value Rs. 10/- per Share)	1,490.00	1,490.00	1,490.00	1,490.00	1,490.00
XIII	Earnings per equity share (Per share of Rs.10 each, Basic and Diluted)					
	(1) Basic	0.00	(0.02)	0.00	(0.02)	0.00
	(2) Diluted	0.00	(0.02)	0.00	(0.02)	0.00



Sylph Technologies Limited

Standalone Statement of Assets and Liabilities Pursuant to Regulation
33 of the SEBI (Listing Obligations Disclosure Requirements) Regulation,
2015 for Companies (other than Banks)

(Rupees in Lakhs)

	Particulars	As at 30.09.2017 (Un-audited)
A	ASSETS	
I.	Non-Current Assets	
	Property, Plant and Equipment	34.993
	Investment Property	0.00
	Intangible assets	0.58
	Financial Assets	0.00
	(i) Non-current investments	954.805
	(ii) Long-term loans and advances	0.00
	(iii) Others	0.00
	Deferred tax assets (net)	0.00
	Other non-current assets	0.00
	Total Non-Current Assets	990.38
II.	Current assets	
	Inventories	0.00
	Financial Assets	0.00
	(i) Investments	0.00
	(ii) Trade and other receivables	119.80
	(iii) Cash and cash equivalents	0.23
	(iv) Short-term loans and advances	241.70
	Other current assets	3.79
	Total Current Assets	365.52
	Total Assets	1,355.90
B	EQUITY AND LIABILITIES	
I.	Equity	
	Equity Share capital	1,490.00
	Other Equity	(138.89)
	Total Equity	1,351.11
II.	Non-current liabilities	
	Financial Liabilities	
	(i) Long-term borrowings	0.00
	(ii) Other financial liabilities	0.00
	Long-term provisions	0.00
	Deferred tax liabilities (Net)	0.11
	Other non-current liabilities	0.00
	Total Non-Current Liabilities	0.11
III.	Current liabilities	
	Financial Liabilities	0.00
	(i) Short Term Borrowings	0.00
	(ii) Trade and other payables	0.00
	(iii) Other financial liabilities	0.00
	Other current liabilities	0.56
	Short-term provisions	0.86
	Total Current Liabilities	1.42
	Total Equity and Liabilities	1,352.64



Segment revenue, results, Segment assets and Segment liabilities
 Schedule IV to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rupees in Lakhs)

S. No.	Particulars	Figures for the Quarter ended			Figures for the Half- Year ended	
		Quarter ended (30.09.2017)	Quarter ended (30.06.2017)	Quarter ended (30.09.2016)	Half year ended (30.09.2017)	Half-Year ended (30.09.2016)
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Segment Revenue					
	Information Technologies	0.00	0.00	0.50	0.00	3.96
	Information Technologies-Education	0.00	0.00	0.00	0.00	0.00
	News Paper & Printing	0.00	0.00	0.52	0.00	3.87
	Solar Power Plant	0.00	296.25	297.50	296.25	594.5
	Unallocated	5.26	5.46	5.73	10.71	11.48
	Total	5.26	301.71	304.25	306.96	613.81
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income From Operation	5.26	301.71	304.25	306.96	613.81
	Segment Results					
	Information Technologies	0.00	0.00	(7.19)	0.00	(7.33)
	Information Technologies-Education	0.00	0.00	0.00	0.00	0.00
	News Paper & Printing	0.00	0.00	0.30	0.00	2.97
	Solar Power Plant	(5.00)	(8.46)	1.45	(13.48)	(6.63)
	Unallocated	5.26	5.46	5.73	10.71	11.47
	Total	0.25	(3.01)	0.29	(2.77)	0.48
	Less: (i) Finance cost	0.00	0.00	0.00	0.00	0.00
	(iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	0.25	(3.01)	0.29	(2.77)	0.48
	Segment Assets					
	Information Technologies	175.46	175.83	746.47	175.46	746.465
	Information Technologies-Education	134.38	134.38	134.38	134.38	134.38
	News Paper & Printing	148.85	148.85	148.85	148.85	148.85
	Solar Power Plant	684.54	725.54	342.06	684.54	342.06
	Unallocated	212.66	219.27	146.51	212.66	146.51
	Total	1,355.89	1,403.87	1518.26	1355.90	1518.26
	Segment Liabilities					
	Information Technologies	0.00	0.00	0.00	0.00	0.00
	Information Technologies-Education	0.00	0.00	0.00	0.00	0.00
	News Paper & Printing	0.00	0.00	0.00	0.00	0.00
	Solar Power Plant	0.00	48.60	158.84	0.00	158.84
	Unallocated	1.42	1.05	0.68	1.42	0.68
	Total	1.42	49.65	159.52	1.42	159.52



Standalone Financial Results for the quarter ended 30th September 2017

See accompanying notes to the financial statements

1. The standalone unaudited financial result of Sylph Technologies Limited ("the company") for the quarter ended September 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 15, 2017. These Statutory Auditors of the Company have carried out the limited review for the quarter/half-year ended 30th September, 2017 and are available on the Company's Website.

2. The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016. Accordingly, the standalone financial results for the quarter/half year ended September 30, 2017, have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under the section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for the quarter ended September 30, 2016, have been restated based on the Ind AS principles.

3. The statement does not include Ind AS compliant result for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016. The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

4. The financial results relating to the quarter/half year ended September 30, 2016, were originally prepared as per the Indian GAAP and were subjected to audit by then Statutory Auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to review or audit by the present auditor. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. There is possibility that these quarterly financial results may require adjustment before constituting the final-AS financial statements as of and for the year end March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA/ICAI or changes in the use of one or more optional (exemptions from full retrospective application of certain IndAS as permitted under Ind AS-101.

5. The Unaudited standalone Segment revenue, results, Segment assets and Segment liabilities are annexed.

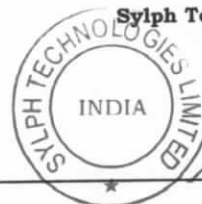
6. Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended September 30, 2016 are as under:

Particulars	Rupees in Lacs	
	Quarter ended (30.06.2016)	Half-Year ended (30.09.2016)
Net Profit after Tax as per previous Indian GAAP	0.20	0.33
Add/Less: Adjustment for Ind AS	0.00	0.00
Net Profit after Tax before OCI as per IND AS	0.20	0.33
Other Comprehensive Income/(Expenses)	0.00	0.00
Total Comprehensive as per IND AS	0.20	0.33

7. Previous period's figures have been regrouped wherever necessary to confirm to this period's classification.

For and on the behalf of Board of Director

Sylph Technologies Limited



(Signature)
Rajesh K S Jain
Director

DIN: 01704145

Place: Indore
Date: 14/12/2017