Texel Industries Limited

Block No. 2106, Santej-Khatraj Road, Santej, -382 721.
Dist.: Gandhinagar. Gujarat, INDIA
CIN : L29100GJ1989PLC012576
Tel. : 08980026110, 08980026220, Fax : (02764) 286334
E-mail : info@geotexelin.com, URL : www.geotexelin.com

ISOQAR REGISTERED UKAS MANAGEMENT SYSTEMS 0026
CERTIFICATE NO : 9761
ISO 9001 : 2008

31st January, 2019

To
BSE Limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 526638

Dear Sir,

Sub: Outcome of Board Meeting held on 31st January, 2019

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today, inter-alia, have among other business, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2018, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and considered the Limited Review Report received from M/s Sunil Poddar & Co., Chartered Accountants, Statutory Auditors of the Company.

A copy of the aforesaid Financial Results together with Limited Review Report of the Auditors is enclosed herewith.

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 6.15 p.m.

You are requested to take the above in your records.

Thanks & Regards,
For Texel Industries Limited

Shweta Sultania

TEXEL INDUSTRIES LTD. SANTEJ

Shweta Sultania
Company Secretary & Compliance Officer

Encl: As above

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TEXEL INDUSTRIES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs in Lakhs Except EPS)

SI. NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited	31.03.2018 (Audited)
1	(a) Revenue From Operations	2,373.31	2,676.06	1,791.23	7,749.53	6,731.66	9,395.39
	(b) Other Income	1.02	1.03	-	3.08	7.69	56.72
2	**Total Income**	**2,374.33**	**2,677.09**	**1,791.23**	**7,752.61**	**6,739.35**	**9,452.11**
3	**EXPENSES**						
	Cost of materials consumed	1,515.35	2,398.68	1,131.47	5,227.65	3,798.31	4,789.53
	Purchases of Stock-in-Trade	191.00	379.24	457.93	1,121.45	1,557.01	2,469.73
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(19.31)	(772.05)	(282.78)	(527.50)	(460.39)	(395.41)
	Excise duty on sale of goods	-	-	-	-	286.77	286.77
	Employee benefits expense	84.31	98.55	66.51	251.90	175.12	258.82
	Finance costs	63.21	23.27	33.03	111.02	47.20	87.47
	Depreciation and amortization expense	18.76	18.15	12.12	53.70	36.43	51.12
	Other expenses	471.27	441.27	274.10	1,245.08	1,005.38	1,480.65
	Total expenses (3)	**2,324.59**	**2,587.11**	**1,692.38**	**7,483.30**	**6,445.83**	**9,028.68**
4	**Profit/(loss) before exceptional items and tax (2-3)**	**49.74**	**89.98**	**98.85**	**269.31**	**293.52**	**423.43**
5	Exceptional Items	(0.19)	(0.31)	-	(1.08)	-	(0.02)
6	**Profit/(loss) before tax (4+5)**	**49.55**	**89.67**	**98.85**	**268.23**	**293.52**	**423.41**
7	Income Tax expense:						
	(1) Current tax	14.10	22.62	23.78	77.90	87.08	136.52
	(2) Deferred tax	11.54	(0.18)	4.74	(2.17)	(12.92)	(19.67)
	(3) Excess / Short Provision of IT of Earlier Years	-	11.68	-	11.68	-	-
8	**Profit (Loss) for the period from continuing operations (6-7)**	**23.91**	**55.55**	**70.33**	**180.82**	**219.36**	**306.56**
9	**Profit/(loss) from discontinued operations**	-	-	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-	-	-
11	**Profit/(loss) from Discontinued operations (after tax) (9-10)**	-	-	-	-	-	-
12	**Profit/(loss) for the period (8+11)**	**23.91**	**55.55**	**70.33**	**180.82**	**219.36**	**306.56**
13	**Other Comprehensive Income/expense**						
	A (*i*) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.26)
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.42)
	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	-	-	-	-	-	-
14	**Total Comprehensive Income for the period (12+13) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)**	**23.91**	**55.55**	**70.33**	**180.82**	**219.36**	**304.88**
15	**Paid up equity share capital (Face value of Rs. 10 each)**	**522.29**	**522.29**	**522.29**	**522.29**	**522.29**	**522.29**
16	**Other equity**	-	-	-	-	-	**902.75**
17	**Earnings per equity share (for continuing operation):**						
	(1) Basic (in Rupees)	0.46	1.06	1.35	3.46	4.20	5.84
	(2) Diluted (in Rupees)	0.46	1.06	1.35	3.46	4.20	5.84
	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic (in Rupees)	0.46	1.06	1.35	3.46	4.20	5.84
	(2) Diluted (in Rupees)	0.46	1.06	1.35	3.46	4.20	5.84

TEXEL INDUSTRIES LTD. SANTEJ

Texel Industries Limited

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Notes:

I. The results have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

II. The Company's business activities fall within a single primary business segment viz. "Tarpaulin and Geomembrane", the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder are not applicable.

III. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January, 2019. The Statutory Auditors have carried out Limited Review of the financial results for the quarter and nine months ended 31st December, 2018.

IV. In accordance with the requirements of Ind AS 18, revenue for the nine months ended 31st December, 2018 is net of Goods and Services Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The following additional information is being provided to make it comparable:

(Rs. in Lakhs)

Particulars	Nine months ended 31st Dec., 2018	Nine months ended 31st Dec., 2017
Sales (a)	7,749.53	6,731.66
Excise duty on Sales (b)	0.00	286.77
Net Sales (c) = (a) - (b)	**7,749.53**	**6,444.89**

V. During the quarter ended 31st December, 2018, the Company has redeemed 5,50,000 Preference Shares of Rs. 10/- each towards full and final payment as per the terms of settlement of the Company with the Preference Shareholder.

VI. During the quarter ended 31st December, 2018, the Company has acquired its Wholly Owned Subsidiary Company (WOS) incorporated on 12th June, 2018 in Kenya in the name of Texel Industries (Africa) Limited, by making investment of KES 1,00,000 (divided into 10,000 Ordinary Shares of KES 10.00 each) towards 100% of the subscription amount of the Share Capital of its WOS.

VII. Pursuant to Regulation 33(3)(b)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company opts to submit annual audited consolidated financial results along with annual audited standalone financial results only during the financial year 2018-19 and opts not to submit quarterly /year to date consolidated financial results for the quarter ended 31st December, 2018.

VIII. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

TEXEL INDUSTRIES LTD. SANTEJ

For and on behalf of the Board
Texel Industries Limited

Shailesh R Mehta
Managing Director
DIN: 01457666

Place: Mumbai
Date: 31st January, 2019

Sunil Poddar & Co.
Chartered Accountants
1301, Addor Aspire, Nr. Jhanvi Restaurant,
Panjarapole University Road, Ambawadi, Ahmedabad - 380 015.
Ph. : (O) 079-48977222-23 • Email : info@sunilpoddarca.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Texel Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Texel Industries Limited ("the Company"), for the quarter ended December 31, 2018 and Unaudited Statement of Assets and Liabilities as at December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2O16 dated July 5, 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of 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, prepared in accordance with the 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CINCFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Sunil Poddar & Co,
Chartered Accountants,
FRN 110603W

SUNIL PODDAR & CO. Firm Reg. No. 110603W AHMEDABAD CHARTERED ACCOUNTANTS

CA Abhishek Saraogi
(Partner)
M. No. 121638

Date: 31/01/2019

Place: Ahmedabad