

Date: 31st July, 2018

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

Subject: Outcome of Board Meeting held on 31st July, 2018 pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para A of part A of schedule III of the said regulations.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulations; the Board of Directors at their meeting held today; i.e. **Tuesday, 31st July, 2018**; has inter alia:

- a) **Financial Results:** Considered, approved the Unaudited Financial Results of the Company as per IND-As alongwith the Limited Review Report for the Quarter ended 30th June, 2018. A copy of same is enclosed herewith.
- b) **Date, time and place of 29th Annual General Meeting:** Approved and fixed the date, time and place of 29th Annual General Meeting of the Company to be held on **Monday, the 10th day of September, 2018 at 10.00 A.M. at the Registered office of the Company at Block No. 2106, Santej-Khatraj Road, Nr. Shah Alloys Ltd., Village: Santej, Tal: Kalol, Dist: Gandhinagar - 382721.**
- c) **Date of E-voting and cut-off date for providing E-voting facility to the Members:** Approved and fixed the date of E-voting of the Company and that will be from **Thursday, 6th September, 2018 (9:00 a.m.) to Sunday, 9th September, 2018 (5.00 p.m.)** and cut-off date will be **Monday, 3rd September, 2018** for the purpose of providing E-Voting facility to the members of the Company for the 29th Annual General Meeting of the Company.
- d) **Date of closure of register of members and share transfer books:** Approved and fixed of closure of Register of Members and Share Transfer Books for the purpose of 29th Annual General Meeting and that will be from **Tuesday, 4th September, 2018 to Monday, 10th September, 2018.** (Both days inclusive).



- e) **Appoint the scrutinizer for conducting E-voting process and poll process in the 29th Annual General Meeting:** Appointed M/s D.A. Rupawala & Associates, Practicing Chartered Accountants, Ahmedabad as the Scrutinizer for scrutinizing the E-voting process and poll process at the 29th Annual General Meeting of the Company in a fair and transparent manner and providing the report.
- f) **The mode of submission of the Consolidated Financial Results of the Company:** approved and decided to submit the standalone financial results of the Company along with the limited review reports for the first three quarters and the Consolidated financial results including the results of the wholly owned subsidiary of the Company i.e. M/s Texel Industries (Africa) Limited, incorporated on 12th June, 2018, at the end of the year i.e. at the 4th Quarter along with the Auditors report, for the financial year 2018-19 to the Stock Exchange.

Hence, the Submission of the Financial Results for the Company for the Financial Year 2018-19 will be as follow;

For Quarter 1 - 1 st April, 2018 to 30 th June, 2018	Unaudited Standalone Financial Results alongwith the Limited Review Report
For Quarter 2 - 1 st July, 2018 to 30 th September, 2018	Unaudited Standalone Financial Results alongwith the Limited Review Report and the Statement of Assets and Liabilities
For Quarter 3 - 1 st October, 2018 to 31 st December, 2018	Unaudited Standalone Financial Results alongwith the Limited Review Report
For Quarter 4 - 1 st January, 2019 to 31 st March, 2019	Audited Standalone and Consolidated Financial Results alongwith the Independent Auditors' Report and the Statement of Assets and Liabilities

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 3:40 p.m

Thanks & Regards
For Texel Industries Limited


CS Priyanka Kuntamal
(Company Secretary & Compliance Officer)
Encl.- "As above"



TEXEL INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS AS PER SCHEDULE III OF THE COMPANIES ACT, 2013 AND IND AS FOR THE QUARTER ENDED 30TH JUNE 2018

Sl. NO.	Particulars	Quarter Ended			Year Ended 31.03.2018 (audited)
		30.06.2018 (Unaudited)	31.03.2018 (audited)	30.06.2017 (Unaudited)	
I	Revenue From Operations ⁵	2,700.15	2,663.73	2,601.56	9,395.39
II	Other Income	1.04	49.03	3.68	56.72
III	Total Income (I+II)	2,701.19	2,712.76	2,605.24	9,452.11
IV	EXPENSES				
	Cost of materials consumed	1,313.61	991.22	1,076.38	4,789.53
	Purchases of Stock-in-Trade	551.21	912.72	643.60	2,469.73
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	263.86	64.98	111.98	(395.41)
	Excise duty on sale of goods ⁵	-	-	286.77	286.77
	Employee benefits expense	69.03	83.70	49.60	258.82
	Finance costs	24.54	40.27	11.83	87.47
	Depreciation and amortization expense	16.80	14.69	11.13	51.12
	Other expenses	332.54	475.27	310.83	1,480.65
	Total expenses (IV)	2,571.59	2,582.85	2,502.12	9,028.68
V	Profit/(loss) before exceptional items and tax (III- IV)	129.60	129.91	103.12	423.43
VI	Exceptional Items	(0.58)	(0.02)	-	(0.02)
VII	Profit/(loss) before tax (V-VI)	129.02	129.89	103.12	423.41
VIII	Income Tax expense:				
	(1) Current tax	41.19	49.44	25.00	136.52
	(2) Deferred tax	(13.53)	(6.74)	16.85	(19.67)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	101.36	87.19	61.27	306.56
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	101.36	87.19	61.27	306.56
XIV	Other Comprehensive Income/expense				
	A (i) Items that will not be reclassified to profit or loss	-	(1.26)	-	(1.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.41)	-	(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	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	101.36	85.52	61.27	304.88
	Paid up equity share capital (Face value of Rs. 10 each)	522.29	522.29	522.29	522.29
	Earnings per equity share (for continuing operation):				
	(1) Basic (in Rupees)	1.94	1.64	1.17	5.84
	(2) Diluted (in Rupees)	1.94	1.64	1.17	5.84
	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic (in Rupees)	1.94	1.64	1.17	5.84
	(2) Diluted (in Rupees)	1.94	1.64	1.17	5.84



Notes:

- I. As 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.
- II. The Ind AS Compliant financial results for corresponding previous year quarter and year ended 30th June, 2017 has been audited or reviewed by Statutory Auditors and has been presented based on the information compiled by the management after exercising due diligence and making necessary Ind AS adjustments to ensure a true and fair view of the results. In accordance with Ind AS and as per exemption given in para 2.6.1 (iv) to read with para 2.7 of the SEBI circular no CIR/CFD/FAC/62/2016 dated 05.07.2016.
- III. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 31st July, 2018. The Statutory Auditors have carried out Limited Review of the financial results for the quarter and year ended 30th June. 2018.
- IV. In accordance with the requirements of Ind AS 18, Revenue for the quarter ended 30th June 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 is comparable:

Particulars	Quarter ended 30th June. 2018	Quarter ended 30th June. 2017
Sales (a)	2,700.15	2,601.56
Excise duty on Sales (b)	0.00	286.77
Net of excise duty Sales (c) = (a) - (b)	2,700.15	2,314.79

- V. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.
- VI. The Company has incorporated wholly owned subsidiary i.e. Texel Industries (Africa) Limited at Kenya, East Africa on 12th June 2018.



For and on behalf of the Board
Texel Industries Limited

Shailesh R Mehta
Managing Director
DIN: 01457666

Place: Mumbai
Date: 31st July, 2018



Sunil Poddar & Co.

Chartered Accountants

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Panjarapole University Road, Ambawadi, Ahmedabad - 380 015.
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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 June 30, 2018 and Unaudited Statement of Assets and Liabilities as at June 30, 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/62/2016 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. CINCED/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 31/07/2018
Place: Ahmedabad

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



Sunil Poddar
CA Sunil Poddar
(Partner)
M. No. 041209