

Date:01/02/2016

To, The Listing Department, Bombay Stock Exchange Limited., P J Towers, Dalal Street, Mumbai-400001.	To, The Listing Department, Ahmedabad Stock Exchange Limited., Kamdhenu Complex, Opp. Sahjanand College, Panjarapole, Ambawadi, Ahmedabad – 380015
Code No.BSE: 526638	Script Code : ASE - 60449

Dear Sirs,

Sub: Submission of Unaudited Financial Result for Quarter and Nine months ended on 31.12.2015.

With reference to above we hereby submit Unaudited Financial Result for Quarter and Nine months ended on 31.12.2015 as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take this on your record.

Thanking You.

Yours faithfully,

For, **TEXEL INDUSTRIES LIMITED**



Umesh Vyas
Company Secretary & CFO





A. L. Thakkar & Co.
Chartered Accountants

A. L. THAKKAR
B.Com., L.L.B., F.C.A.

S. V. SHAH
B.Com., F.C.A.

Kashmira Chambers, 1st Floor, Behind Old High Court, Navrangpura,
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LIMITED REVIEW REPORT- PERIOD ENDED AS ON 31-12-2015

We have reviewed the accompanying statement of unaudited financial results of **TEXEL INDUSTRIES LIMITED** for the period ended **31/12/2015** except for the disclosures regarding "Public Shareholding " and "Promoter and Promotor Group Shareholding "which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit, We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards' and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : AHMEDABAD

DATE : 30.01.2016



For A.L.Thakkar & Co.
Chartered Accountants
FRN NO. 120116W

(SANJIV V SHAH)
PARTNER
Mem No : 42264

STATEMENT OF STANDALONE UNAUDITED RESULTS(PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2015

PART I

(Rs.In Lakhs)

Sr.No.	Particulars	3 months ended 31/12/2015 Unaudited	Preceding 3 months ended 30/09/2015 Unaudited	Corresponding 3 months ended in the previous year 31/12/2014 Unaudited	Year to date figures for current period ended 31/12/2015 Unaudited	Year to date figures for the previous year ended 31/12/2014 Unaudited	Previous year ended 31/03/2015 Audited
1	Income from operations						
a.	Net sales / Income from operations(Net of excise duty)	1839.01	1883.15	1300.49	5508.29	4775.15	6387.53
b.	Other operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	1839.01	1883.15	1300.49	5508.29	4775.15	6387.53
2	Expenses						
a.	Cost of Raw Material Consumed	1007.85	1286.86	844.60	3393.32	3162.75	4107.43
b.	Purchase of stock-in-trade	178.63	306.17	152.07	815.49	835.05	1209.93
c.	Change in inventories of finished goods, work-in-progress and stock-in-trade	208.16	-74.76	97.02	43.50	128.39	-15.13
d.	Employees benefits Expense	84.30	59.69	37.55	191.47	122.18	168.72
e.	Depreciatin and amortisation expense	12.00	12.75	15.40	36.00	46.22	50.38
f.	Other expenses	286.08	225.26	138.68	804.71	497.16	679.46
	Total Expenses	1777.02	1815.97	1285.32	5284.49	4791.75	6200.79
3	Profit from operations before other income, finance cost and exceptional items (1-2)	61.99	67.18	15.17	223.80	-16.60	186.74
4	Other Income	0.50	0.67	0.94	1.85	3.61	18.00
5	Profit from ordinary activities before finance cost and exceptional items(3+4)	62.49	67.85	16.11	225.65	-12.99	204.74
6	Financial costs	38.03	37.38	4.43	110.74	19.89	110.02
7	Profit from ordinary activities after finance cost but before exeptional items(5-6)	24.46	30.47	11.68	114.91	-32.88	94.72
8	Exceptional items	27.77	0.00	0.00	27.77	0.00	1348.67
9	Profit/(Loss) from ordinary activities before tax (7+8)	52.23	30.47	11.68	142.68	-32.88	1443.39
10	Tax Expenses -Net	25.13	0.00	0.00	25.13	0.00	45.88
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	27.10	30.47	11.68	117.55	-32.88	1397.51
12	Extraordinary Item (net of tax expenses Rs.)	0.00	-0.01	-0.70	-0.25	-0.96	-4.91
13	Net Profit/(Loss) for the period (11-12)	27.10	30.46	10.98	117.30	-33.84	1392.60
14	Paid up Equity share capital(Face value of Rs.10/-)	664.58	614.58	614.58	664.58	614.58	614.58
15	Reserve excluding Revaluation Reserves as per balance sheet of pervious accounting year	278.33	278.33	278.33	278.33	278.33	278.33
16	Earning per share Basic & Diluted(Of Rs.10 each) (not annualised)						
a.	Basic	0.41	0.44	0.19	1.77	-0.53	1.54
b.	Diluted	0.41	0.44	0.19	1.77	-0.53	1.54

SELECT INFORMATION FOR QUARTER ENDED 31st DECEMBER, 2015

PART II

A PARTICULARS OF SHAREHOLDING

Sr.No	Particulars	Quarter Ended			Nine months	Ended on	Year Ended
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.3.2015 Audited
1	Public Shareholding						
	No. of Shares	5068334	4568334	4568334	5068334	4568334	4568334
	Percentage of Shareholding	76.26	74.33	74.33	76.26	74.33	74.33
2	Promoters & Promoters Group Shareholding						
a.	Pledged/Encumbered						
	Number of Shares	1350334	1350334	1350334	1350334	1350334	1350334
	% of shares (as a % of the total Shareholding of promoter & promoter group)	85.60	85.60	85.60	85.60	85.60	85.60
	% of shares (as a % of the total share capital of the company)	20.31	21.97	21.97	20.31	21.97	21.97
b.	Non-encumbered						
	Number of Shares	227174	227174	227174	227174	227174	227174
	% of shares (as a % of the total Shareholding of promoter & promoter group)	14.40	14.40	14.40	14.40	14.40	14.40
	% of shares (as a % of the total share capital of the company)	3.42	3.70	3.70	3.42	3.70	3.70

B INVESTORS COMPLAINTS

Particulars	Quarter Ended As on 31.12.2015
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed of during the quarter	3
Remaining unsolved at the end of the quarter	1

Notes:

- The company has been declared Sick industrial company in terms of the Act vide order-dated 24.05.2002 of BIFR, New Delhi. The draft rehabilitation scheme has been submitted to BIFR, which has been sanctioned by BIFR for implementation by all concerned vide order dt.31.08.2015 of BIFR, New Delhi.
- The company has entered in settlement with one secured creditor. We have passed necessary entries as per supplementary memorandum of association entered on 10/09/2015, except issuance of equity shares and preference shares, which are to be allotted after necessary formalities as per the Companies Act, 2013.
- The company has only one Revenue Segment Tarpaulin, Hence no separate segment wise informations, revenue, results and capital employed is given.
- The financial figures of last uarter i.e. quarter ended 31st December, 2015 are the balancing figures between unaudited figures in respect of nine months ended on December, 31, 2015 and published year to date figures upto second quarter i.e. September, 2015 of the current financial year.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th January, 2016 and has been approved for release. The Auditors have carried out limited review of above results.
- During the quarter, the company have converted 5 lakhs Preference shares of Rs. 10 each into 5 lakhs equity shares of Rs. 10 each as per the sanctioned rehabilitation scheme by BIFR.
- The previous year's figures have been regrouped wherever necessary.

For, Texel Industries Limited

Shailesh R. Mehta
Managing Director



Date: 30.01.2016
Place: Mumbai