



Block No. 2106, Santej-Khatraj Road,
Near Shah Alloys Ltd., Village : Santej-382 721.
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Gujarat, INDIA
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CERTIFICATE NO : 9761
ISO 9001 : 2008

Date:24.01.2017

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 Quarterly Unaudited Standalone Financial Results for the Quarter ended 31st December, 2016 alongwith Limited Review Report.

Pursuance to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015,(LODR), we enclose herewith un-audited quarterly standalone financial results of the Company for the quarter ended on 31st December, 2016, as approved and adopted by the Board of Directors in their meeting of today, 24/01/2017, alongwith limited review report on the same by statutory auditor of the Company.

You are requested to please take this in your record.

Thanking You.

Yours faithfully,

For, **TEXEL INDUSTRIES LIMITED**

Umesh Vyas
Company Secretary & CFO

Encl: a.a.



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.

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LIMITED REVIEW REPORT - PERIOD ENDED AS ON 31-12-2016

Review report of Unaudited Financial results to the Board of Texel Industries Limited.

We have reviewed the accompanying statement of unaudited financial results of **TEXEL INDUSTRIES LIMITED** for the period ended **31.12.2016** except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter 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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE:-AHMEDABAD

DATE:- 24.01.2017



For, A. L. Thakkar & Co.
Chartered Accountants
FRN 120116W

(SANJIV V.SHAH)
PARTNER
Mem. No: 42264

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED ON 31/12/2016

Sr.No.	Particulars	(Rs.In Lakhs)					
		3 months ended	3 months ended	Corresponding 3 months ended in the previous year	9 months ended	Corresponding 9 months ended in the previous year	Year ended
		31/12/2016 Unaudited	30/09/2016 Unaudited	31/12/2015 Audited	31/12/2016 Unaudited	31/12/2015 Audited	31/03/2016 Audited
1	Income from operations						
a.	Net sales / Income from operations(Net of excise duty)	988.96	1545.57	1839.01	4204.89	5508.29	7024.23
b.	Other operating income	74.86	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	1063.82	1545.57	1839.01	4204.89	5508.29	7024.23
2	Expenses						
a.	Cost of Raw Material Consumed	913.89	1426.29	1007.85	3425.07	3393.32	4327.70
b.	Purchase of stock-in-trade	116.63	70.01	178.63	289.78	815.49	946.45
c.	Change in inventories of finished goods, work-in-progress and stock-in-trade	-331.42	-407.23	208.16	-692.67	43.50	71.16
d.	Employees benefits Expense	75.59	68.61	84.30	213.45	191.47	299.49
e.	Depreciatin and amortisation expense	13.95	11.90	12.00	37.85	36.00	48.89
f.	Other expenses	178.09	291.12	286.08	661.74	804.71	1109.00
	Total Expenses	966.73	1460.70	1777.02	3935.22	5284.49	6802.69
3	Profit from operations before other income, finance cost and exceptional items (1-2)	97.09	84.87	61.99	269.68	223.80	221.54
4	Other Income	2.28	3.06	0.50	7.88	1.85	94.47
5	Profit from ordinary activities before finance cost and exceptional items(3+4)	99.37	87.93	62.49	277.56	225.65	316.01
6	Financial costs	52.76	37.20	38.03	138.06	110.74	156.20
7	Profit from ordinary activities after finance cost but before exeptional items(5-6)	46.61	50.73	24.46	139.49	114.91	159.81
8	Exceptional items	0.00	0.00	27.77	0.00	27.77	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	46.61	50.73	52.23	139.49	142.68	159.81
10	Tax Expenses	25.42	10.00	25.13	44.42	25.13	26.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	21.19	40.73	27.10	95.07	117.55	133.81
12	Extraordinary Item (net of tax expenses Rs.)	-0.04	-0.06	0.00	-0.57	-0.25	-0.62
13	Net Profit/(Loss) for the period	21.15	40.67	27.10	94.50	117.30	133.19
14	Paid up Equity share capital(Face value of Rs.10/-)	522.29	522.29	664.58	522.29	664.58	789.08
15	Reserve excluding Revaluation Reserves as per balance sheet of pervious accounting year	665.37	665.37	278.33	686.52	278.33	299.72
16	i. Earning per share (before extraordinary items)(of Rs.10/- each) (not annualised)						
	a.Basic	0.41	0.78	0.41	1.81	1.77	1.69
	b.Diluted	0.41	0.78	0.41	1.81	1.77	1.69
	ii. Earning per share (after exceptional/extraordi. items)(of Rs.10/- each) (not annualised)						
	a.Basic	0.40	0.78	0.50	1.81	1.77	1.69
	b.Diluted	0.40	0.78	0.50	1.81	1.77	1.69

Notes:

- The Company has received order of Honorable BIFR for de-registration of the Company from purview of SICA as a Sick
- During the quarter ,the company has issued 30 lakh 4% cumulative 7 years redeemable Preference shares each of Rs. 10/- to the secured creditor pursuant to the BIFR Sanctioned Scheme.
- The company has only one Revenue Segment Tarpaulin, hence no separate segment wise informations, revenue, results and capital employed is given.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 24th January, 2017.
- The previous year's figures have been regrouped wherever necessary.

For, Texel Industries Limited



Shailesh R. Mehta
Managing Director

Date: 24.01.2017
Place: Ahmedabad