



Block No. 2106, Santej-Khatraj Road,
Near Shah Alloys Ltd., Village : Santej-382 721.
Tal.: Kalol, (N.G.) Dist.: Gandhinagar.
Gujarat, INDIA
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Tel. : (02764) 286329, 286334
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URL : www.geotexelin.com



CERTIFICATE NO : 9761
ISO 9001 : 2008

Date : 28th May, 2016

To, The Listing Department Bombay Stock Exchange Limited P J Towers, Dalal Street Mumbai- 400 001	To, The Listing Department, Ahmedabad Stock Exchange Ltd. Kamdhenu Complex, Opp: Sahjanand College, Panjarapole, Ambawadi, Ahmedabad- 380 015
Code No. BSE : 526638	Scrip Code: ASE - 60449

Dear Sir,

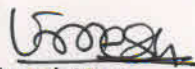
Sub : Submission of Unaudited Financial Results for the Quarter and Year ended 31/03/2016

With reference to above, we hereby submit Unaudited Financial Results of the company for quarter and year ended on 31/03/2016 alongwith limited review report of auditors on the same.

You are requested to please take this on your record.

Thanking you,

Sincerely Yours,
For, Texel Industries Limited,


Umesh Vyas
Company Secretary & CFO



A. L. Thakkar & Co.
Chartered Accountants

A. L. THAKKAR
B.Com., L.L.B.,

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

Kashmira Chambers, 1st Floor, Behind Old High Court, Navrangpura,
Ahmedabad -380009.

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LIMITED REVIEW REPORT – PERIOD ENDED AS ON 31-03-2016

We have reviewed the accompanying statement of unaudited financial results of **TEXEL INDUSTRIES LIMITED** for the period ended **31-03-2016** 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 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: - 27-05-2016



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

Aseem L. Thakkar

(ASEEM L. THAKKAR)
PARTNER

Mem No : 41313

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND YAER ENDED ON 31/03/20016

(Rs.In Lakhs)						
Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous year ended
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	a. Net sales / Income from operations(Net of excise duty)	1515.94	1839.01	1612.38	7024.23	6387.53
	b. Other operating Income	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	1515.94	1839.01	1612.38	7024.23	6387.53
2	Expenses					
	a. Cost of Raw Material Consumed	934.38	1007.85	944.68	4327.70	4107.43
	b. Purchase of stock-in-trade	130.96	178.63	374.88	946.45	1209.93
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	27.66	208.16	-143.52	71.16	-15.13
	d. Employees benefits Expense	108.02	84.30	46.54	299.49	168.72
	e. Depreciatin and amortisation expense	12.89	12.00	4.16	48.89	50.38
	f. Other expenses	304.29	286.08	182.30	1109.00	679.46
	Total Expenses	1518.20	1777.02	1409.04	6802.69	6200.79
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-2.26	61.99	203.34	221.54	186.74
4	Other Income	92.62	0.50	14.39	94.47	18.00
5	Profit from ordinary activities before finance cost and exceptional items(3+4)	90.36	62.49	217.73	316.01	204.74
6	Financial costs	45.46	38.03	90.13	156.20	110.02
7	Profit from ordinary activities after finance cost but before exeptional items(5-6)	44.90	24.46	127.60	159.81	94.72
8	Exceptional items	-27.77	27.77	1348.67	0.00	1348.67
9	Profit/(Loss) from ordinary activities before tax (7+8)	17.13	52.23	1476.27	159.81	1443.39
10	Tax Expenses	0.87	25.13	45.88	26.00	45.88
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	16.26	27.10	1430.39	133.81	1397.51
12	Extraordinary Item (net of tax expenses)	-0.37	0.00	-3.95	-0.62	-4.91
13	Net Profit/(Loss) for the period (11-12)	15.89	27.10	1426.44	133.19	1392.60
14	Paid up Equity share capital(Face value of Rs.10/-)	789.08	664.58	614.58	789.08	614.58
15	Reserve excluding Revaluation Reserves as per balance sheet of pervious accounting year	278.33	278.33	278.33	299.72	278.33
16	i. Earning per share (before extraordinary items)(of Rs.10/- each) (not annualised)					
	a.Basic	0.24	0.41	2.08	1.69	1.54
	b.Diluted	0.24	0.41	2.08	1.69	1.54
	ii. Earning per share (after exceptional/extraordi. items)(of Rs.10/- each) (not annualised)					
	a.Basic	0.24	0.41	2.08	1.69	22.66
	b.Diluted	0.24	0.41	2.08	1.69	22.66



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STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

Particulars	Rs.Lakhs Unaudited 31.03.2016	Rs.Lakhs Audited 31.03.2015
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	789.08	664.58
Reserves and Surplus	299.72	166.53
Sub-total -Shareholders funds	1088.81	831.11
Non-current liabilities		
Long-Term Borrowings	374.89	516.63
Other Long Term Liabilities	10.26	17.74
Long-Term Provisions	25.48	0.00
Sub-total -Non-current liabilities	410.63	534.37
Current liabilities		
Trade Payables	1364.21	1351.08
Other Current Liabilities	283.27	154.51
Short-Term Provisions	7.29	39.38
Sub-total -Current liabilities	1654.77	1544.96
TOTAL-EQUITY AND LIABILITIES	3154.21	2910.44
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	531.88	507.63
Intangible Assets	0.21	0.21
Capital Work-in-Progress	0.00	0.00
	532.09	507.84
Long-Term Loans and Advances	274.61	341.52
Sub-total -Non-current assets	806.69	849.36
Current Assets		
Inventories	801.70	859.56
Trade Receivables	1217.68	1011.75
Cash and Bank Balances	129.22	77.11
Short-Term Loans and Advances	198.91	112.67
Sub-total -Current assets	2347.51	2061.08
TOTAL-ASSETS	3154.21	2910.44



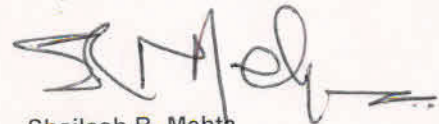
Notes:

- 1 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.
- 2 The company has filed an appeal before Honourable AAIFR in Nov.2015, against BIFR Order dated 31.08.2015, for reinstatement of relief to the company from DGFT. Honourable AAIFR has allowed the appeal vide its order dated 06.05.2016
- 3 The company has entered in settlement with one secured creditor. During the quarter, the company has issued 500000 equity shares each of Rs.10/- against balance outstanding OTS dues pursuant to BIFR Sanctioned Scheme.
- 4 During the quarter, the company have issued 7.45 lakhs Equity shares of Rs. 10 each to Ptomoters/Promoters Group as per the BIFR sanctioned rehabilitation scheme.
- 5 The company has only one Revenue Segment Tarpaulin, Hence no separate segment wise informations, revenue, results and capital employed is given.
- 6 The financial figures of last quarter i.e. quarter ended 31st March, 2016 are the balancing figures between unaudited figures in respect of financial year ended on March, 2016 and published year to date figures upto third quarter i.e. December, 2015 of the current financial year.
- 7 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th May, 2016.
- 8 The previous year's figures have been regrouped wherever necessary.



Date: 27.05.2016
Place: Mumbai

For, Texel Industries Limited



Shailesh R. Mehta
Managing Director