

TEXEL INDUSTRIES LIMITED

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

(Rs in Lakhs Except EPS)

Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2018 (Audited)
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	
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



Notes:

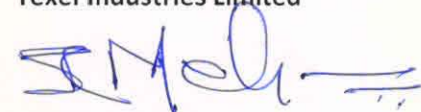
- I. The results have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- II. The Company's business activities fall within a single primary business segment viz. "Tarpaulin 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:

Particulars	(Rs. in Lakhs)	
	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.



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

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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 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/62/2016 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. CINC/FD/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: 31/01/2019

Place: Ahmedabad

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



CA Abhishek Saraogi
(Partner)
M. No. 121638