

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs in Lakhs Except EPS)							
Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	(a) Revenue From Operations	1,848.12	2,966.31	2,373.31	7,586.72	7,749.53	11,235.36
2	(b) Other Income	2.34	1.92	1.02	6.28	3.08	35.83
3	Total Income	1,850.46	2,968.23	2,374.33	7,593.00	7,752.61	11,271.19
3	EXPENSES						
	Cost of materials consumed	1,439.73	1,643.89	1,515.35	4,622.33	5,227.65	6,611.70
	Purchases of Stock-in-Trade	269.43	382.86	191.00	1,039.02	1,121.45	1,970.98
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(434.63)	89.99	(19.31)	(219.99)	(527.50)	(46.97)
	Employee benefits expense	100.85	106.40	84.31	298.74	251.90	363.10
	Finance costs	30.83	23.69	63.21	114.40	111.02	169.77
	Depreciation and amortization expense	21.20	20.64	18.76	62.05	53.70	72.68
	Other expenses	379.71	483.08	471.27	1,341.64	1,245.08	1,796.04
	Total expenses (3)	1,807.12	2,750.55	2,324.59	7,258.19	7,483.30	10,937.30
4	Profit/(loss) before exceptional items and tax (2-3)	43.34	217.68	49.74	334.81	269.31	333.89
5	Exceptional Items & Extraordinary	-	-	(0.19)	-	(1.08)	-
6	Profit/(loss) before tax (4+5)	43.34	217.68	49.55	334.81	268.23	333.89
7	Income Tax expense:						
	(1) Current tax	14.54	65.04	14.10	101.56	77.90	94.29
	(2) Deferred tax	(2.57)	(4.69)	11.54	(8.67)	(2.17)	(11.74)
	(3) Excess / Short Provision of IT of Earlier Years	-	-	-	-	11.68	-
8	Profit (Loss) for the period from continuing operations (6-7)	31.37	157.33	23.91	241.92	180.82	251.34
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)	31.37	157.33	23.91	241.92	180.82	251.34
13	Other Comprehensive Income/expense						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	50.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.20)
	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)	31.37	157.33	23.91	241.92	180.82	301.85
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	-	-	-	-	-	1,192.93
17	Earnings per equity share (for continuing operation):						
	(1) Basic (in Rupees)	0.60	3.01	0.46	4.63	3.46	5.78
	(2) Diluted (in Rupees)	0.60	3.01	0.46	4.63	3.46	5.78
	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic (in Rupees)	0.60	3.01	0.46	4.63	3.46	5.78
	(2) Diluted (in Rupees)	0.60	3.01	0.46	4.63	3.46	5.78



Notes:

- I. The above standalone financial 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 framed 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 framed thereunder are not applicable.
- III. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2020 and the limited review of the above standalone financial results has been carried out by the Statutory Auditors. The Statutory Auditors have issued an unmodified review report.
- IV. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

Place: Mumbai
Date: 03rd February, 2020



**For and on behalf of the Board
Texel Industries Limited**



**Shailesh R Mehta
Managing Director
DIN: 01457666**



Limited Review Report on the Unaudited Standalone Financial Results of Texel Industries Limited for the quarter and nine months ended 31st December, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To the Board of Directors of Texel Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Texel Industries Limited (the 'Company') for the quarter and nine months ended 31st December 2019 (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 amended ('Listing Regulations').

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 express an opinion on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 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.

FOR, SUNIL PODDAR & CO.

Chartered Accountants

Reg. no. 110603W



A handwritten signature in blue ink, appearing to be "P. Agarwal", written over a horizontal line.

[CA Pankaj Agarwal]

Partner

M. No. 443450

Place: Ahmedabad

Date: 3rd February, 2020

UDIN:20443450AAAAFA2146

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Sl. NO.	Particulars	(Rs in Lakhs Except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	(a) Revenue From Operations	1,848.12	2,966.31	2,373.31	7,568.21	7,749.53	11,235.36
2	(b) Other Income	2.34	1.92	1.02	6.27	3.08	35.34
3	Total Income	1,850.46	2,968.23	2,374.33	7,574.48	7,752.61	11,270.70
3	EXPENSES						
	Cost of materials consumed	1,439.73	1,648.36	1,515.35	4,626.80	5,227.65	6,611.69
	Purchases of Stock-in-Trade	269.43	382.86	191.00	1,039.02	1,121.46	1,970.98
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(434.63)	89.72	(19.31)	(238.76)	(527.50)	(46.97)
	Employee benefits expense	117.06	121.42	96.73	344.30	265.46	390.57
	Finance costs	30.83	23.69	63.21	114.39	111.01	169.76
	Depreciation and amortization expense	21.40	20.84	18.76	62.55	53.70	72.69
	Other expenses	383.15	493.14	471.31	1,360.28	1,245.12	1,796.71
	Total expenses (3)	1,826.97	2,780.03	2,337.05	7,308.58	7,496.90	10,965.43
4	Profit/(loss) before exceptional items and tax (2-3)	23.49	188.20	37.28	265.90	255.71	305.27
5	Exceptional Items & Extraordinary	-	-	(0.19)	-	(1.08)	-
6	Profit/(loss) before tax (4+5)	23.49	188.20	37.09	265.90	254.63	305.27
7	Income Tax expense:						
	(1) Current tax	14.54	65.04	14.10	101.56	77.91	94.29
	(2) Deferred tax	(2.57)	(4.69)	11.54	(8.67)	(2.17)	(11.74)
	(3) Excess / Short Provision of IT of Earlier Years	-	-	-	-	11.68	-
8	Profit (Loss) for the period from continuing operations (6-7)	11.52	127.85	11.45	173.01	167.21	222.72
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)	11.52	127.85	11.45	173.01	167.21	222.72
13	Other Comprehensive Income/expense						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	50.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.20)
	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)	11.52	127.85	11.45	173.01	167.21	273.23
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	-	-	-	-	-	1,164.31
17	Earnings per equity share (for continuing operation):						
	(1) Basic (in Rupees)	0.22	2.45	0.22	3.31	3.20	5.23
	(2) Diluted (in Rupees)	0.22	2.45	0.22	3.31	3.20	5.23
	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic (in Rupees)	0.22	2.45	0.22	3.31	3.20	5.23
	(2) Diluted (in Rupees)	0.22	2.45	0.22	3.31	3.20	5.23



Notes:

- I. The above consolidated financial 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 framed 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 framed thereunder are not applicable.
- III. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2020 and the limited review of the above consolidated financial results has been carried out by the Statutory Auditors. The Statutory Auditors have issued an unmodified review report.
- IV. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

Place: Mumbai
Date: 03rd February, 2020



**For and on behalf of the Board
Texel Industries Limited**



**Shailesh R Mehta
Managing Director
DIN: 01457666**



Limited Review Report on Unaudited Consolidated Financial Results of Texel Industries Limited for the quarter and nine months ended 31st December, 2019 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Texel Industries Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Texel Industries Limited ("the Parent") and its subsidiaries as listed in paragraph 5 (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its wholly owned subsidiary company as listed in paragraph 5 for the quarter and nine months ended 31st December 2019, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express an opinion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Subsidiary/ Joint Venture
1	Texel Industries (Africa) Limited	Wholly Owned Subsidiary Company

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements of Wholly Owned Subsidiary Company included in the Unaudited Consolidated Financial Results for the quarter and nine months ended as on 31st December 2019 as considered in the Unaudited Consolidated Financial Results.

The Wholly Owned Subsidiary Company is located outside India whose annual financial statement and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective country. The Company's management has converted the annual financial statement and other financial information of such Wholly Owned Subsidiary Company located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

Our opinion on the Unaudited Consolidated Financial Results is not modified in respect of the all the matter with respect to our reliance on the work done and the reports of the other auditors.

FOR, SUNIL PODDAR & CO.

Chartered Accountants

Reg. no. 110603W



[CA Pankaj Agarwal]

Partner

M. No. 443450

Place: Ahmedabad

Date: 3rd February, 2020

UDIN: 20443450 AAAAFB7031