



P-2, Prime Industrial & Logistics Hub, Nr. Bharat Gas Plant,
NH-8, Wadala Road, Hariyala, Kheda-387570. (Gujarat) INDIA
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08th February, 2025

To
BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 526638

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 08th February, 2025

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. 08th February, 2025, inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2024, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also considered the Limited Review Report(s) received from M/s Sunil Poddar & Co., Chartered Accountants, Statutory Auditors of the Company.

A copy of the aforesaid Financial Results together with Limited Review Report(s) of the Statutory Auditors is enclosed herewith.

The meeting of the Board of Directors commenced at 1:10 p.m. and concluded at 2:35 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Texel Industries Limited

Shubham Kiran Shah
Company Secretary & Compliance Officer

Encl(s): As above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2024

Sl. No.	Particulars	Quarter Ended			Year To Date Figures Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations	2,604.33	2,784.68	2,166.62	7,761.64	7,108.06	9,489.35
	(b) Other income	3.31	475.71	16.43	480.75	25.55	33.39
2	Total Income	2,607.64	3,260.39	2,183.05	8,242.39	7,133.61	9,522.74
3	EXPENSES						
	(a) Cost of materials consumed	1,487.23	1,893.45	1,353.54	5,340.73	5,030.42	6,688.82
	(b) Purchases of Stock-in-Trade	314.32	324.73	60.43	997.31	481.64	586.54
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(786.23)	(125.68)	188.00	(1,365.06)	(108.53)	(128.03)
	(d) Employee benefits expenses	125.52	121.15	122.27	364.72	488.40	623.10
	(e) Finance costs	117.32	160.85	112.46	378.30	401.32	552.74
	(f) Depreciation and amortization expenses	146.17	216.19	137.15	477.45	408.73	546.06
	(g) Other expenses	1,024.33	586.14	392.64	1,942.64	1,064.79	1,494.62
	Total expenses (3)	2,428.66	3,176.83	2,366.48	8,136.09	7,766.77	10,363.85
4	Profit / (Loss) before tax (2-3)	178.98	83.56	(183.43)	106.30	(633.17)	(841.11)
5	Income tax expenses:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.52	-	-	0.52	-	-
6	Profit / (Loss) after tax (4-5)	178.46	83.56	(183.43)	105.78	(633.17)	(841.11)
7	Other Comprehensive Income / expenses						
	A (i) Items that will not be reclassified to profit or loss	0.29	0.29	1.16	0.87	3.48	0.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.08)	(0.29)	(0.22)	(0.88)	(0.07)
8	Total Comprehensive Income for the period (6+7) (Comprising profit / (loss) and other comprehensive income for the period)	178.68	83.77	(182.56)	106.43	(630.56)	(840.89)
9	Paid up equity share capital (Face value of Rs. 10 each)	1,330.70	833.97	833.97	1,330.70	833.97	833.97
10	Other equity	-	-	-	-	-	811.68
11	Earnings per equity share of Rs. 10 each : (not annualised)						
	(a) Basic (In rupees)	4.91	1.00	(2.20)	1.45	(7.59)	(10.09)
	(b) Diluted (In rupees)	4.91	1.00	(2.20)	1.45	(7.59)	(10.09)



Notes:

- The above standalone financial results has 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 and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Segment Reporting (Standalone Financial Statements):**

(A)

(Rs in Lakhs)

Particulars	Quarter Ended			Year to Date figures Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue						
Technical Textile	2,419.33	2,784.68	2,166.62	7,761.64	7,108.06	9,489.35
Land, Building & Property Development	185.00	-	-	185.00	-	-
Net Revenue from Operations	2,604.33	2,784.68	2,166.62	7,946.64	7,108.06	9,489.35
2) Segment Results						
Technical Textile	140.26	(231.30)	(87.40)	(148.88)	(257.40)	(321.76)
Land, Building & Property Development	152.73	-	-	152.73	-	-
Total Segment Profit before Interest and Tax	292.99	(231.30)	(87.40)	3.85	(257.40)	(321.76)
Less : Finance Cost	117.32	160.85	112.46	378.30	401.32	552.74
Less : other unallocable expenditures	-	-	-	-	-	-
Add : Unallocable Income	3.31	475.71	16.43	480.75	25.55	33.39
Profit Before Tax	178.98	83.56	(183.43)	106.30	(633.17)	(841.11)
Less : Provision of Tax	0.52	-	-	0.52	-	-
Profit After Tax	178.46	83.56	(183.43)	105.78	(633.17)	(841.11)
Add : Other Comprehensive Income (Net of Tax)	0.22	0.21	0.87	0.65	2.60	0.22
Total Comprehensive Income	178.68	83.77	(182.56)	106.43	(630.57)	(840.89)



This is the first quarter for another operating segment namely "Land, Building & Property Development". And hence the corresponding figures of previous quarter and previous years' same quarter are NIL. For previous quarter and previous years' same quarter there is only one operating segment i. e "Technical Textile" and hence all the amounts are shown against that segment only.

(B) Business segments :

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, the Managing Director/Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

(C) Segment assets and liabilities:

The Company is engaged mainly in production of Technical Textile. Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets, liabilities have not been presented.

3. Pursuant to approval of the members at the Extraordinary General Meeting of the Company held on October 05, 2024:

(i) the company issued 49,67,302 (Forty-Nine Lakh Sixty Seven Thousand Three Hundred and Two) equity shares on a preferential basis at an issue price of Rs.38.25 aggregating to Rs.18,99,99,301.50 to allottees under Promoter and Non-Promoter Category. The said amount of Rs.18,99,99,301.50 were fully received on October 22, 2024 and allotment of 49,67,302 Equity Shares was completed.

(ii) The Company has also issued 7,84,312 (Seven Lakh Eighty-Four Thousand Three Hundred and Twelve) warrants convertible into equity shares within a period of 18 months on a preferential basis at an issue price of Rs. 38.25 aggregating to Rs. 2,99,99,934/- to allottees under Promoter Category. Out of Rs.2,99,99,934/-, an amount which is equivalent to 25% i.e. Rs.9.5625 per Warrant aggregating to Rs.74,99,983.50 has been received by the Company at the time of allotment of the Warrants, and the balance 75% i.e. Rs.28.6875 of per Warrant price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached to the relevant Warrants.



4. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 08th February, 2025.
5. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors on the above standalone financial results for the quarter and nine months ended 31st December, 2024 and the Statutory Auditors have expressed an unmodified audit opinion on the above standalone financial results.
6. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.
7. The standalone financial Results of the company are available on Bombay Stock Exchange website www.bseindia.com and on the company's website www.geotexelin.com
8. The figures INR in Lakhs are rounded off to nearest two decimals.

Place: Ahmedabad
Date: 08th February, 2025

For and on behalf of the Board
Texel Industries Limited



Shailesh R Mehta
Chairman and Managing Director
DIN: 01457666





Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Texel Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Texel Industries Limited (the 'Company') for the quarter ended 31st December, 2024 and year to date from 1st April, 2024 to 31st December, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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.



4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Reg. no. 110603W



[CA HARSHIL LOHIA]

Partner

M. No. 192753

Place: Ahmedabad

Date: 08.02.2025

UDIN: 25192753BBIYSH7670

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2024

(Rs in Lakhs Except EPS)

Sl. NO.	Particulars	Quarter Ended			Year To Date Figures Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	(a) Revenue from operations	2,604.33	2,784.68	2,166.62	7,761.64	7,108.06	9,489.35
	(b) Other income	3.31	475.71	2.28	480.75	6.07	9.67
2	Total Income	2,607.64	3,260.39	2,168.90	8,242.39	7,114.13	9,499.02
3	EXPENSES						
	(a) Cost of materials consumed	1,487.23	1,893.45	1,348.32	5,340.73	5,025.92	6,689.04
	(b) Purchases of Stock-in-Trade	314.32	324.73	49.28	997.31	470.49	586.54
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(786.46)	(125.68)	192.79	(1,365.29)	(103.75)	(128.03)
	(d) Employee benefits expenses	125.52	121.15	122.27	364.72	488.40	623.10
	(e) Finance costs	117.32	160.85	112.46	378.30	401.32	552.74
	(f) Depreciation and amortization expenses	146.17	216.19	137.15	477.45	408.73	546.06
	(g) Other expenses	1,024.68	584.91	394.25	1,943.02	1,066.41	1,495.62
	Total expenses (3)	2,428.79	3,175.60	2,356.50	8,136.24	7,757.53	10,365.07
4	Profit / (Loss) before tax (2-3)	178.86	84.79	(187.60)	106.15	(643.40)	(866.05)
5	Income tax expenses:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.52	-	-	0.52	-	-
6	Profit / (Loss) after tax (4-5)	178.34	84.79	(187.60)	105.63	(643.40)	(866.05)
7	Other Comprehensive Income / expenses						
	A (i) Items that will not be reclassified to profit or loss	0.29	0.29	1.16	0.87	3.48	0.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.08)	(0.29)	(0.22)	(0.88)	(0.07)
	B (i) Items that will be reclassified to profit or loss	-	-	(14.40)	-	(28.63)	(6.19)
8	Total Comprehensive Income for the period (6+7) (Comprising profit / (loss) and other comprehensive income for the period)	178.55	85.01	(201.14)	106.28	(669.43)	(872.02)
9	Paid up equity share capital (Face value of Rs. 10 each)	1,330.70	833.97	833.97	1,330.70	833.97	833.97
10	Other equity	-	-	-	-	-	579.30
11	Earnings per equity share of Rs. 10 each : (not annualised)						
	(a) Basic (In rupees)	5.74	1.02	(2.25)	1.45	(7.71)	(10.38)
	(b) Diluted (In rupees)	5.74	1.02	(2.25)	1.45	(7.71)	(10.38)



Notes:

- The above consolidated financial results has 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 and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Segment Reporting (Consolidated Financial Statements):**

(A) (Rs in Lakhs)

Particulars	Quarter Ended			Year to Date figures Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue						
Technical Textile	2,419.33	2,784.68	2,166.62	7,761.64	7,108.06	9,489.35
Land, Building & Property Development	185.00	-	-	185.00	-	-
Net Revenue from Operations	2,604.33	2,784.68	2,166.62	7,946.64	7,108.06	9,489.35
2) Segment Results						
Technical Textile	140.13	(230.07)	(77.42)	(149.03)	(248.15)	(322.98)
Land, Building & Property Development	152.73	-	-	152.73	-	-
Total Segment Profit before Interest and Tax	292.86	(230.07)	(77.42)	3.70	(248.15)	(322.98)
Less : Finance Cost	117.32	160.85	112.46	378.30	401.32	552.74
Less : other unallocable expenditures	-	-	-	-	-	-
Add : Unallocable Income	3.31	475.71	2.28	480.75	6.07	9.67
Profit Before Tax	178.86	84.79	(187.60)	106.15	(643.40)	(866.05)
Less : Provision of Tax	0.52	-	-	0.52	-	-
Profit After Tax	178.34	84.79	(187.60)	105.63	(643.40)	(866.05)
Add : Other Comprehensive Income (Net of Tax)	0.22	0.21	(13.53)	0.65	(26.03)	(5.97)
Total Comprehensive Income	178.55	85.00	(201.13)	106.28	(669.43)	(872.02)

This is the first quarter for another operating segment namely "Land, Building & Property Development". And hence the corresponding figures of previous quarter and previous years' same quarter are NIL. For previous quarter and previous years' same quarter there is only one operating segment i. e "Technical Textile" and hence all the amounts are shown against that segment only.

(B) Business segments :

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, the Managing Director/Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

(C) Segment assets and liabilities:

The Company is engaged mainly in production of Technical Textile. Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets, liabilities have not been presented.

3. Pursuant to approval of the members at the Extraordinary General Meeting of the Company held on October 05, 2024:
 - (i) the company issued 49,67,302 (Forty-Nine Lakh Sixty Seven Thousand Three Hundred and Two) equity shares on a preferential basis at an issue price of Rs.38.25 aggregating to Rs.18,99,99,301.50 to allottees under Promoter and Non-Promoter Category. The said amount of Rs.18,99,99,301.50 were fully received on October 22, 2024 and allotment of 49,67,302 Equity Shares was completed.
 - (ii) The Company has also issued 7,84,312 (Seven Lakh Eighty-Four Thousand Three Hundred and Twelve) warrants convertible into equity shares within a period of 18 months on a preferential basis at an issue price of Rs. 38.25 aggregating to Rs. 2,99,99,934/- to allottees under Promoter Category. Out of Rs.2,99,99,934/-, an amount which is equivalent to 25% i.e. Rs.9.5625 per Warrant aggregating to Rs.74,99,983.50 has been received by the Company at the time of allotment of the Warrants, and the balance 75% i.e. Rs.28.6875 of per Warrant price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached to the relevant Warrants.
4. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 08th February, 2025.



5. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors on the above consolidated financial results for the quarter and nine months ended 31st December, 2024 and the Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results.
6. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.
7. The consolidated financial results of the company are available on Bombay Stock Exchange website www.bseindia.com and on the company's website www.geotexelin.com
8. The figures INR in Lakhs are rounded off to nearest two decimals.

For and on behalf of the Board
Texel Industries Limited




Shailesh R Mehta
Chairman and Managing Director
DIN: 01457666

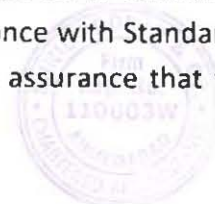
Place: Ahmedabad
Date: 08th February, 2025



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Texel Industries Limited**

- i. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Texel Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2024 and year to date from 1st April, 2024 to 31st December, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- ii. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- iii. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- iv. The Statement includes the results of the following entities:

Holding Company:

Texel Industries Limited

Wholly Owned Subsidiary Company:

Texel Industries (Africa) Limited

- v. Based on our review conducted and procedures performed as stated in paragraph iii above and based on the consideration referred to in paragraph vi below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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.
- vi. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of Wholly Owned Subsidiary Company, whose unaudited interim financial results include total revenues of Rs. NIL, total net loss of Rs. 0.13 Lacs and total comprehensive loss of Rs. 0.13 Lacs for the quarter ended December 31, 2024 as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. This unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this wholly owned subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.



Our conclusion on the Statement in respect of matter stated in paragraph vi above is not modified 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 HARSHIL LOHIA]

Partner

M. No. 192753

Place: Ahmedabad

Date: 08.02.2025

UDIN: 25192753BMIYSI5998