

Regd. Office: Cassia-702, Garden City, Opp. Samarvani Panchayat,  
Khanvel Road, Silvassa 396230

Tele 91-261-2471788

Email : jayprabha@hotmail.com, Website : www.gujcotex.com

Corporate Identity Number : L17119DN1996PLC000116

Date: 29/05/2019

To

**BSE Limited**

P, J. Towers, Dalal Street,  
Mumbai 400001

**Sub.: Submission of Audited financial Results for last quarter along with the results for the entire financial year ended 31/03/2019.**

**Ref.: Scrip Code: 514386 (BSE), Symbol: GUJCOTEX (BSE)**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2019.

Copy of statement of assets and liabilities as on 31/03/2019 along with audit report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for audit report with unmodified opinion is also enclosed.

Kindly take the same on record and confirm.

Thanking you

**For Gujarat Cotex Limited**

*S.J. Parekh*

Shaileshkumar Jayantkumar Parekh  
Managing Director  
(DIN: 01246270)

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Date: 29/05/2019

To

**BSE Limited**

P, J. Towers, Dalal Street,

Mumbai 400001

**Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,  
2015**

**Ref.: Scrip Code: 514386 (BSE), Symbol: GUJCOTEX (BSE)**

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on annual audited financial results for the year ended 31/03/2019 are unmodified.

Kindly take the same on record and confirm.

Thanking you

**For Gujarat Cotex Limited**

*S.S. Parekh*

Shaileshkumar Jayantkumar Parekh

Managing Director

(DIN: 01246270)



**M KAPADIA & CO**  
CHARTERED ACCOUNTANTS  
FRN – 133572W

3012-3013, 3<sup>RD</sup> FLOOR, SHANKAR PLAZA,  
B/S. SURAT PEOPLES' BANK,  
TIMALIYAWAD, NANPURA,  
SURAT – 395001

CONTACT NO. : 98257 93963  
EMAIL ID: [camkapadiaco@gmail.com](mailto:camkapadiaco@gmail.com)

**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE 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 **Gujarat Cotex Limited**

We have audited the accompanying statement of Standalone Financial Results of **Gujarat Cotex Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, 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 the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement

As audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error, In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





**M KAPADIA & CO**  
CHARTERED ACCOUNTANTS  
FRN – 133572W

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In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements 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; and
- ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Further, the quarterly financial results for the quarter ended 31<sup>st</sup> March, 2019 are balancing figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2019 and the published year to date figures for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> December, 2018, being the date of the end of third quarter of the current financial year, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as issued by The Institute of Chartered Accountants of India.

For M KAPADIA & CO  
CHARTERED ACCOUNTANTS  
FRN – 133572W

**MEHUL G. KAPADIA - PARTNER**  
M. NO.: 126250  
SURAT. 29<sup>TH</sup> MAY, 2019.



**GUJARAT COTEX LIMITED**

Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230

**STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019**

(Rupees in Lakhs)

SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations:	1140.75	1035.49	1037.26	3765.14	3451.96
II	Other Income	0.00	0.02	6.94	0.01	0.00
III	<b>Total Revenue (I + II)</b>	<b>1140.75</b>	<b>1035.51</b>	<b>1044.20</b>	<b>3765.15</b>	<b>3451.96</b>
IV	<b>Expense:</b>					
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	1073.72	1096.18	1033.27	3647.30	3432.59
	c) Changes in Inventories of finished goods, work in Progress and stock in trade	61.54	-72.40	0.00	-10.86	0.00
	d) Employees benefit expenses	6.81	0.70	1.60	9.38	5.64
	e) Finance costs	0.29	0.16	0.00	1.06	0.46
	f) Depreciation and amortization expense	3.28	0.00	3.43	3.28	3.43
	g) Other expense	5.20	1.65	2.29	10.46	9.04
	<b>Total Expense (IVa + b + c + d + e)</b>	<b>1150.84</b>	<b>1026.29</b>	<b>1040.59</b>	<b>3660.62</b>	<b>3451.16</b>
V	Profit before exceptional and Extraordinary items and tax (III-IV)	-10.09	9.22	3.61	104.53	0.80
VI	Exceptional Items & Prior Period Items	2.05	0.00	0.00	103.20	0.00
VII	Profit before extraordinary items and tax (V-VI)	-12.14	9.22	3.61	1.33	0.80
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII-VIII)	-12.14	9.22	3.61	1.33	0.80
X	Tax Expense	0.92	0.00	0.00	0.92	0.00
XI	Profit(Loss) for the Period from Continuing Operations (X-XI)	-13.06	9.22	3.61	0.41	0.80
XII	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
XIII	<b>Total Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIV	Paid-up equity share capital (Face Value Rs.10 each)	712.20	712.20	712.20	712.20	712.20
XV	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
XVI	Earning per share (of Rs.10 Each)					
	a) Basic	-0.18	0.13	0.05	0.01	0.01
	b) Diluted	-0.18	0.13	0.05	0.01	0.01

Place: SURAT  
Date: 29.05.2019

FOR GUJARAT COTEX LIMITED

*S. P. Desai*

DIRECTOR

**GUJARAT COTEX LIMITED**

Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230

**STATEMENTS OF ASSETS AND LIABILITIES (STANDALONE)**

(Rupees in Lakhs)

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2019	31.03.2018
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	125.89	135.44
(b) Capital Work-in-Progress	0.00	0.00
© Intangible assets	0.00	0.00
(d) Financial Assets		
i) Investments	75.00	74.75
ii) Loans	0.00	0.00
iii) Other	0.00	0.00
(e) Other non-current assets	96.06	35.10
<b>CURRENT ASSETS</b>		
(a) Inventories	10.86	0.00
(b) Financial Assets		
i) Investments	0.00	0.00
ii) Trade Receivables	2040.52	1597.88
iii) Cash & Cash Equivalents	15.67	37.86
iv) Loans	0.00	0.00
v) Other	0.00	0.00
© Other current assets	2.34	2.93
<b>TOTAL- ASSETS</b>	<b>2366.34</b>	<b>1883.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	712.20	712.20
(b) Other Equity	-89.96	-90.37
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	9.42	0.00
ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	0.00	0.00
© Deferred Tax Liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	42.33	15.77
ii) Trade Payables	1664.62	1224.99
iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	26.81	21.37
© Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.92	0.00
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2366.34</b>	<b>1883.96</b>

Place: SURAT  
Date: 29.05.2019

FOR GUJARAT COTEX LIMITED

*S. P. M. N.*

DIRECTOR

**GUJARAT COTEX LIMITED**

**Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230**  
**NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2019.**

The results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

The above financial results for the quarter ended 31.03.2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at the meeting held on 29th May, 2019

The Ind AS financial results and financial information for the quarter ended March 31, 2019 and March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the current financial and previous financial year separately, year which were subject to limited review by the auditors.

The company has no segment of activity during the period 01.04.2018 to 31.03.2019.

The previous period's figures have been regrouped / rearranged/recastedc wherever considered necessary to make them comparable.

Place: SURAT  
Date: 29.05.2019

FOR GUJARAT COTEX LIMITED



DIRECTOR