

Date:07.09.2019

To,

The Manager
Department of Corporate Relations,
The Stock Exchange Mumbai
Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400001

SUBJECT: Outcome Of Board Meeting and consolidated Un-Audited Financial Results for the quarter ended 30th June, 2019 pursuant to regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to provisions of Regulation 30 and 33 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, We would like to inform you that in the Meeting held today, Saturday, 7th September, 2019 have inter-alia considered, approved and taken on record the Un-Audited Financial Results- Consolidated of Samtex Fashions Limited for the quarter ended 30th June, 2019, which was recommended by the Audit Committee along with Auditor's Review Report.

The Consolidated Unaudited Financial Results are being uploaded on the company's website www.samtexfashions.com and the said result are also being published in the newspaper as required under the SEBI Listing regulation.

It is further informed that the Meeting of the Board of Directors commenced at 4.00 P.M and concluded at 5:10 pm.

Kindly take note the same on your records.

Thanking You,

For SAMTEX FASHIONS LIMITED


ATUL MITTAL
Chairman & Managing Director
DIN: 00223366




KAMINI GUPTA
Company Secretary & G M Finance

Encl: as above

FASHIONS LIMITED

A Govt. Recognised Export House

Men's fashion technology

SAMTEX FASHIONS LIMITED

Regd. Office & Works: Plot No. 163, Udyog Vihar, Greater Noida, Uttar Pradesh- 201 308

CIN :L17112UP1993PLC022479, Email:samtex.compliance@gmail.com, Website: samtexfashions.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

(Rs. In Lakhs , except per share data)

		Quarter	Audited
		Quarter ended	Year ended
		30.06.19	31.03.19
1	Income		
	Revenue From Operations	0.00	309.67
	Other income	0.30	38.11
	Total income	0.30	347.78
2	Expenses		
	(a) Cost of materials consumed	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	133.33
	(c) Changes in inventories of finished goods,work in progress and stock in trade	0.00	(25.12)
	(d) Employee benefits expense	22.65	171.47
	(e) Finance Cost	0.00	5.20
	(f) Depreciation and amortisation expense	191.33	876.16
	(g) Other expenses	14.91	300.89
	Total expenses	228.89	1461.93
3	Profit / (Loss)before exceptional item and tax	(228.59)	(1114.15)
4	Exceptional items (Net)	0.00	0.00
5	Profit / (Loss) before Tax	(228.59)	(1114.15)
10	Tax expense		
	Current Tax	0.00	1.42
	Deferred Tax	(2.36)	(6.95)
11	Total Tax Expenses	(2.36)	(5.53)
	Other comprehensive income, net of income tax		
	(i) (a) Items that will not be re-classified to the profit or loss	1.01	(216.60)
	b) Income Tax relating to items that will not be re-classified to the profit or loss		
	(ii) (a) items that will be re-classified to the profit or loss		
	b) Income tax relating to items that will be re-classified to the profit or loss	1.01	(216.60)
	Total other comprehensive income, net of income tax	(225.22)	(1325.22)
	Total Comprehensive income for the period	1490.00	1490.00
17	Paid-up equity share capital	2.00	2.00
	Face value per Equity Share		
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		(21944.08)
19.i	Earnings per share		
	(a) Basic	(0.30)	(1.78)
	(b) Diluted	(0.30)	(1.78)

Notes:

- The aforesaid results have been duly reviewed by Audit Committee and thereafter approved and taken on record in the meeting of the Board of Directors of the company held on 07.09.2019.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company for the first time adopted Ind As with a transition date of April 1, 2016.
- The figures of the last year have been regrouped , wherever necessary, to confirm the current quarter's classifications.

New Delhi
Date : 07.09.2019

For and on Behalf of Board of Samtex Fashions Limited

Atul Mittal

Chairman & Managing Director

DIN 00223366

Regd. Office & Works : Plot No. 163, Udyog Vihar, Greater Noida, Uttar Pradesh-201308

Delhi Office : Unit No. 137, DLF Prime Tower, F Block, Okhla Phase-1, New Delhi- 110020, Telephone No. 011-49025972

CIN : L127112UP1993PLC022479, E-mail id : samtex.compliance@gmail.com

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION

To,

**The Board of Directors,
Samtex Fashions Limited.**

I the undersigned, in my capacities as Chairman & Managing Director and Chief Financial Officer of **Samtex Fashions Limited** and pursuant to the provisions of the Regulation 33 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 &, to the best of my knowledge and belief, certify that:

- The Consolidated Unaudited Financial Results for the first Quarter ended 30.06.2019 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



A. Mittal

Atul Mittal

(Chairman & Managing Director and CFO)

DIN:00223366

Date: 07.09.2019

Place: New Delhi

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial 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 M/s Samtex Fashions Ltd

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Samtex Fashions Ltd** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 2018 are not reported by the management.
2. 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. 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. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. M/s SSA International Ltd (along with its wholly owned subsidiary M/s Lina Global INC).
 - ii. M/s Arlin Foods Ltd



5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention (other than emphasis of matter mentioned below) 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Material Uncertainty to Going Concern:**

The Group has made losses during the current quarter and the preceding year. As a result of the losses, the liquidity position of the group has been substantially affected, the net worth of group has fully eroded and group's current liabilities exceeded its current assets as at the balance sheet date, adversely affecting the operations of the group, indicating the existence of uncertainty about the ability of the group to continue as a going concern. The wholly owned subsidiary M/s SSA International Ltd has defaulted in repayment obligations towards banking institutions.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the group's ability to continue as going concern and therefore the group may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying consolidated financial statements.

Emphasis of Matter

- a) The subsidiary company M/s SSA International had not made provision of Interest on Cash credit/Term loan charged by banks/financial institutions during the current quarter and during earlier years on various loans taken from Bank / Financial Institutions in the Financial Statements. Had the company made such Interest provision in the Statement of Profit and loss, the loss for the year and the accumulated would have been higher. The non-recognition of interest expenses is not in accordance with Ind as on borrowing costs requirement.
- b) Confirmation of balances are not available for majority of the trade receivables, loans and advances given, trade payables, claims received from the employees, bank balances, FDR's and bank loans. That is why the transactions made by the banks in the accounts of the company could not be reconciled with the books of the accounts of the company.



KAPIL KUMAR
B.Com, F.C.A

CHIRAG AGGARWAL
B.Com(H), F.C.A

- c) The holding company had already given a corporate guarantee for an amount of Rs 807.46 crores against secured loans taken by its wholly owned subsidiary, namely M/s SSA International Limited, which has been classified as nonperforming assets by the banks. The company has also received the notice u/s 13(2) of the SARFAESI Act 2002 from consortium of banks for revocation of its corporate guarantee. The holding company has also received a notice from IDBI Bank Ltd as to why the company along with its subsidiary SSA International Ltd (Main Borrower) and others should not be declared as wilful defaulters.
- d) The consortium bankers have filed a petition against the holding company and its subsidiary M/s SSA International Limited regarding recovery of the outstanding dues, before the Debt Restructuring Tribunal-II, Delhi, and the company has received an intimation vide O.A 530/18 dated 24/05/2018.
- e) The wholly owned subsidiary company i.e. Arlin Foods Ltd & SSA International Ltd has not undertaken any business activity during the year, however the financial statements have been prepared on an going concern basis.
7. The consolidated financial results include the unaudited financial statements/ financial information of M/s Lina Global Inc (wholly owned subsidiary of M/s SSA International Ltd), whose financial statements/ financial information for the quarter ended June 2019 have not been reviewed/audited by their auditors.

FOR KAPIL KUMAR & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO: 006241N



CHIRAG AGGARWAL
(PARTNER)
MEMBERSHIP NUMBER: 523052

NEW DELHI
7TH SEPTEMBER 2019
UDIN:19523052AAAACV4948