



ISO 9001:2015 REGISTERED FIRM

SANRHEA
TECHNICAL TEXTILES LIMITED

Date: 14.09.2020

To,
BSE limited
Department of Corporate Services
P J Towers, Dalal Street,
Mumbai - 400001.
Security Code : 514280

Dear Sir/Madam

Subject : Outcome of Board Meeting

We hereby informed that Board of Directors of the Company at its meeting held on Monday the September 14, 2020, inter alia, have approved and taken on record following:

1. The Unaudited Financial Results of the Company and the Limited Review Report thereon for the quarter ended on June 30, 2020.

Kindly take the same on your record.

Yours Faithfully.

For, Sanrhea Technical Textiles Limited

Dharmesh Patel
(Company Secretary)



Corporate Office & Works : Dr. Ambedkar Road, Kalol (N.G.) 382721. **Phone :** (02764) 225204, 227831 **Fax :** (02764) 227696.

Regd. Office : Parshwanath Chambers, 2nd Floor, Nr. New RBI, Income Tax, Ahmedabad – 380 014.

Tel. Fax : (079) 27545646 **Email :** Sanrhea@gmail.com **Web. :** www.sanrhea.com

CIN : L17110GJ1983PLC006309

SANRHEA TECHNICAL TEXTILES LIMITED
Unaudited Financial Results for the Quarter ended on 30/06/2020

Sr. No.	Particulars	(₹ In Lakh)			
		3 months ended on 30/06/2020	Previous 3 months ended on 31/03/2020 (Refer Note 6)	Corresponding 3 months ended on 30/06/2019	Year to date figure for current period ended on 31/03/2020
		Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations				
	(a) Sales/ Income from Operations				
	(b) Other Income	425.93	735.36	996.92	3431.44
	Total Income from operations (net)	1.84	0.00	2.69	6.18
2	Expenses	427.77	735.36	999.61	3437.62
	(a) Cost of materials consumed	324.13	449.74	732.23	2439.25
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.12)	(5.03)	(0.18)	(118.48)
	(c) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses	77.87	134.09	94.67	426.10
	(e) Finance Costs	29.66	39.03	29.68	134.71
	(f) Depreciation and amortisation expenses	25.26	32.99	15.00	90.89
	(g) Other expenses	52.82	152.72	124.94	528.24
	Total expenses	505.62	803.54	996.34	3500.71
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(77.85)	(68.18)	3.27	(63.09)
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before tax (3-4)	(77.85)	(68.18)	3.27	(63.09)
6	Tax Expense				
	Current Tax	0.00	(1.14)	0.38	0.46
	Deferred Tax	7.55	34.84	0.00	35.40
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	(85.40)	(101.88)	2.89	(98.95)
8	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period (7-8)	(85.40)	(101.88)	2.89	(98.95)
10	Total Other Comprehensive Income for the period (net of				
	a) Items that will not be reclassified to Profit and Loss				
	- Remeasurement of Defined benefits plan	(3.39)	(10.97)	(0.86)	(13.55)
	- Tax Expense on above item	0.88	2.85	0.22	3.52
	b) Items that will be classified to Profit and Loss	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the Period (9+10)	(87.91)	(110.00)	3.53	(108.98)
12	Paid-up equity share capital Face Value Rs.10/-	379.00	379.00	379.00	379.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				196.80
14(i)	Earning per Share (EPS) before extraordinary items (not annualised)				
	(a) Basic	(2.25)	(2.69)	0.08	(2.61)
	(b) Diluted	(2.25)	(2.69)	0.08	(2.61)
14(ii)	Earning per Share (EPS) after extraordinary items (not annualised)				
	(a) Basic	(2.25)	(2.69)	0.08	(2.61)
	(b) Diluted	(2.25)	(2.69)	0.08	(2.61)

Notes

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on September 14, 2020.
- The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

SIGNED FOR IDENTIFICATION BY

ARPIT

ARPIT PATEL & ASSOCIATES

P. Patel



3	The lockdown imposed to contain the spread of COVID 19 Pandemic have adversely affected Company's operations and financial results for the quarter ended June 30, 2020. The operations have gradually resumed since 18th May 2020, with requisite precautions with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has made assessment of recoverability of the Company's assets such as Trade receivables and Inventories, using reasonably available information, estimates and judgements and has concluded that there are no material adjustments required in the interim financial results except Trade receivables mentioned in Note no. 4. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its duration and nature. The impact thereof might be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor changes to future economic conditions. The Company has availed moratorium upto August 31, 2020 in repayment of principal and interest payment for outstanding term loan of Rs. 19.81 Lakhs.
4	Unsecured Trade receivables includes Rs. 30.36 lakhs outstanding beyond two years, which are being pursued for recovery by the company. Statutory auditor's report has been modified in respect of this matter. Management believes, the amount will be recovered over period of time and at this stage is not able to quantify the short fall, if any that may arise in the recovery.
5	Segment reporting as defined in Ind AS 108 is not applicable as company only operate under one segment i.e. Industrial Fabric. Hence segment reporting is not given.
6	The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
7	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

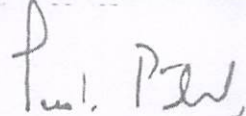
PLAC : AHMEDABAD
DATE : 14.09.2020

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES

For, SANRHEA TECHNICAL TEXTILES LIMITED




MANAGING DIRECTOR

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

To
The Board of Directors of
Sanrhea Technical Textiles Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Sanrhea Technical Textiles Limited (the 'Company') for the quarter ended June 30, 2020 (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 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.
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 could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As mentioned in note no. 4 of the Statement, in respect of Trade receivables outstanding for more than two years amounting to INR 30.36 lakhs, we are unable to substantiate the management's assertion regarding recoverability of these receivables and therefore are unable to comment upon the carrying value of these receivables and recoverability of the aforesaid amounts and the consequential impact, if any on the Statement.

Our opinion dated July 25, 2020, on financial results for the year ended March 31, 2020, was qualified with respect of this matter. Our conclusion on financial results for the quarter ended June 30, 2020, is also qualified because of uncertainty regarding recoverability of these receivables.



5. Based on our review conducted as above, except for the effects of the matter described in previous section, 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 applicable 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.
6. We draw attention to Note no. 3 of the Statement which describes management's assessment of the impact of the outbreak of COVID-19, on the business operations of the company. In view of uncertain economic environment a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of the above matter.

For Arpit Patel & Associates,
Chartered Accountants
ICAI Firm registration number: 144032W



Arpit Patel
Partner
Membership No.: 034032



Place: Ahmedabad
Date : September 14, 2020

UDIN: 20034032AAAACU3252