



ISO 9001:2015 REGISTERED FIRM

**SANRHEA**  
TECHNICAL TEXTILES LIMITED

Date: 12.11.2020

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 Thursday the November 12, 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 & half year ended on 30th September, 2020.

Kindly take the same on your record.

Yours Faithfully.

**For, Sanrhea Technical Textiles Limited**

**Dharmesh Patel**  
**(Company Secretary)**



**SANRHEA TECHNICAL TEXTILES LIMITED**

**Unaudited Financial Results for the Quarter/Half Year ended on 30/09/2020**

(₹ In Lakh)

| Sr. No. | Particulars<br><br>(Refer Notes Below)   | Quarter ended on |                |               | Half year ended on<br>(Cumulative) |                | Previous Year<br>ended on<br>31/03/2020 |
|---------|--|------------------|----------------|---------------|------------------------------------|----------------|---|
|         |  | 30/09/2020       | 30/06/2020     | 30/09/2019    | 30/09/2020                         | 30/09/2019     | Audited                                 |
|         |  | Unaudited        | Unaudited      | Unaudited     | Unaudited                          | Unaudited      |   |
| 1       | <b>Income From Operations</b>  |                  |                |               |                                    |                |   |
|         | (a) Sales/ Income from Operations  | 983.03           | 425.93         | 880.57        | 1408.96                            | 1877.49        | 3431.44                                 |
|         | (b) Other Income   | 3.02             | 1.84           | 0.50          | 4.86                               | 3.19           | 6.18                                    |
|         | <b>Total Income from operations (net)</b>  | <b>986.05</b>    | <b>427.77</b>  | <b>881.07</b> | <b>1413.82</b>                     | <b>1880.68</b> | <b>3437.62</b>                          |
| 2       | <b>Expenses</b>  |                  |                |               |                                    |                |   |
|         | (a) Cost of materials consumed   | 581.69           | 324.13         | 683.62        | 905.82                             | 1415.85        | 2439.25                                 |
|         | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | 70.47            | (4.12)         | (74.50)       | 66.35                              | (74.68)        | (118.48)                                |
|         | (c) Purchase of stock-in-trade   | 0.00             | 0.00           | -             | 0.00                               | -              | 0.00                                    |
|         | (d) Employee benefits expenses   | 119.81           | 77.87          | 95.19         | 197.68                             | 189.86         | 426.10                                  |
|         | (e) Finance Costs  | 32.59            | 29.66          | 32.88         | 62.25                              | 62.56          | 134.71                                  |
|         | (f) Depreciation and amortisation expenses   | 25.38            | 25.26          | 18.20         | 50.64                              | 33.20          | 90.89                                   |
|         | (g) Other expenses   | 115.29           | 52.82          | 122.43        | 168.11                             | 247.37         | 528.24                                  |
|         | <b>Total expenses</b>  | <b>945.23</b>    | <b>505.62</b>  | <b>877.82</b> | <b>1450.85</b>                     | <b>1874.16</b> | <b>3500.71</b>                          |
| 3       | <b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>            | <b>40.82</b>     | <b>(77.85)</b> | <b>3.25</b>   | <b>(37.03)</b>                     | <b>6.52</b>    | <b>(63.09)</b>                          |
| 4       | Exceptional items  | -                | -              | -             | -                                  | -              | 0.00                                    |
| 5       | <b>Profit/(Loss) from ordinary activities before tax (3-4)</b>                           | <b>40.82</b>     | <b>(77.85)</b> | <b>3.25</b>   | <b>(37.03)</b>                     | <b>6.52</b>    | <b>(63.09)</b>                          |
| 6       | <b>Tax Expense</b>   |                  |                |               |                                    |                |   |
|         | Current Tax  | 0.00             | -              | 3.16          | 0.00                               | -              | 0.46                                    |
|         | Deferred Tax   | (7.56)           | (7.55)         | -             | (15.11)                            | 3.54           | 35.40                                   |
| 7       | <b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>                      | <b>48.38</b>     | <b>(70.30)</b> | <b>0.09</b>   | <b>(21.92)</b>                     | <b>2.98</b>    | <b>(98.95)</b>                          |
| 8       | Extraordinary Items (net of tax expenses)  | 0.00             | -              | -             | 0.00                               | -              | 0.00                                    |
| 9       | <b>Net Profit / (Loss) for the period (7-8)</b>  | <b>48.38</b>     | <b>(70.30)</b> | <b>0.09</b>   | <b>(21.92)</b>                     | <b>2.98</b>    | <b>(98.95)</b>                          |
| 10      | <b>Total Other Comprehensive Income for the period (net of tax)</b>                      |                  |                |               |                                    |                |   |
|         | a) Items that will not be reclassified to Profit and Loss                                |                  |                |               |                                    |                |   |
|         | - Remeasurement of Defined benefits plan   | (3.39)           | (3.39)         | 0.86          | (6.78)                             | 1.72           | (13.55)                                 |
|         | - Tax Expense on above item  | 0.88             | 0.88           | (0.22)        | 1.76                               | (0.44)         | 3.52                                    |
|         | b) Items that will be classified to Profit and Loss                                      | 0.00             | -              | -             | -                                  | -              | 0.00                                    |
| 11      | <b>Total Comprehensive Income for the Period (9+10)</b>                                  | <b>45.87</b>     | <b>(72.81)</b> | <b>0.73</b>   | <b>(26.94)</b>                     | <b>4.26</b>    | <b>(108.98)</b>                         |
| 12      | Paid-up equity share capital [ Face Value Rs.10/- ]                                      | 379.00           | 379.00         | 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)   | <b>Earning per Share (EPS) before extraordinary items (not annualised)</b>               |                  |                |               |                                    |                |   |
|         | (a) Basic  | 1.28             | (1.85)         | 0.00          | (0.58)                             | 0.08           | (2.61)                                  |
|         | (b) Diluted  | 1.28             | (1.85)         | 0.00          | (0.58)                             | 0.08           | (2.61)                                  |
| 14(ii)  | <b>Earning per Share (EPS) after extraordinary items (not annualised)</b>                |                  |                |               |                                    |                |   |
|         | (a) Basic  | 1.28             | (1.85)         | 0.00          | (0.58)                             | 0.08           | (2.61)                                  |
|         | (b) Diluted  | 1.28             | (1.85)         | 0.00          | (0.58)                             | 0.08           | (2.61)                                  |

PLACE : AHMEDABAD  
DATE : 12.11.2020

FOR, SANRHEA TECHNICAL TEXTILES LIMITED



*P. Patel*  
MANAGING DIRECTOR

SIGNED FOR IDENTIFICATION BY  
*ARP*  
ARPIT PATEL & ASSOCIATES

# SANRHEA TECHNICAL TEXTILES LIMITED

## Statement of Standalone Assets and Liabilities

(₹ In Lakh)

| Sr. No.  | PARTICULARS                               | 30/09/2020<br>Unaudited | 31/03/2020<br>Audited |
|----------|---|-------------------------|-----------------------|
| <b>A</b> | <b>ASSETS</b>                             |                         |                       |
|          | <b>Non Current Assets</b>                 |                         |                       |
|          | a) Property, Plant & Equipment            | 595.74                  | 626.36                |
|          | b) Right to use                           | -                       | 5.28                  |
|          | c) Other Intangible Assets                | 0.09                    | 0.05                  |
|          | d) Financial Assets                       |                         |                       |
|          | i) Investments                            | 4.96                    | 4.96                  |
|          | ii) Other financial assets                | 14.59                   | 11.80                 |
|          | e) Other non-current assets               | 7.48                    | 7.44                  |
|          | f) Deferred tax assets (net)              | 36.79                   | 21.68                 |
|          | g) Other assets                           | 13.36                   | 17.05                 |
| 1        | <b>Total Non-current assets</b>           | <b>673.01</b>           | <b>694.62</b>         |
|          | <b>Current Assets</b>                     |                         |                       |
|          | a) Inventories                            | 631.44                  | 849.62                |
|          | b) Financial investments                  |                         |                       |
|          | i) Trade receivables                      | 724.65                  | 692.63                |
|          | ii) Cash and cash equivalents             | 9.99                    | 30.95                 |
|          | iii) Other Bank Balances                  | 33.90                   | 13.48                 |
|          | iv) Other Financial Assets                | 44.43                   | 41.36                 |
|          | c) Other current assets                   | 16.75                   | 20.44                 |
| 2        | <b>Total Current assets</b>               | <b>1,461.16</b>         | <b>1,648.48</b>       |
|          | <b>Total (1+2)</b>                        | <b>2,134.17</b>         | <b>2,343.10</b>       |
| <b>B</b> | <b>EQUITY AND LAIBILITIES</b>             |                         |                       |
|          | <b>Equity</b>                             |                         |                       |
|          | i) Equity Share Capital                   | 379.00                  | 379.00                |
|          | ii) Warrant Application Money             | -                       | -                     |
|          | iii) Other Equity                         | 174.88                  | 196.80                |
| 1        | <b>Total Equity</b>                       | <b>553.88</b>           | <b>575.80</b>         |
|          | <b>Liabilities</b>                        |                         |                       |
|          | <b>Non-Current Liabilities</b>            |                         |                       |
|          | a) Financial Liabilities                  |                         |                       |
|          | i) Borrowings                             | 248.60                  | 172.06                |
|          | b) Provisions                             | 80.72                   | 75.51                 |
|          | c) Other Liabilities                      | -                       | -                     |
| 2        | <b>Total Non-Current Liabilities</b>      | <b>329.32</b>           | <b>247.57</b>         |
|          | <b>Current Liabilities</b>                |                         |                       |
|          | a) Financial Liabilities                  |                         |                       |
|          | i) Borrowings                             | 817.96                  | 882.00                |
|          | ii) Trade Payable                         | 313.25                  | 542.01                |
|          | iii) Other Financial Liabilities          | 75.08                   | 57.64                 |
|          | b) Other Current Liabilities              | 35.15                   | 18.51                 |
|          | c) Provisions                             | 9.53                    | 19.57                 |
|          | d) Liabilities for Current Tax (net)      | -                       | -                     |
| 3        | <b>Total Current Tax Liabilities</b>      | <b>1,250.97</b>         | <b>1,519.73</b>       |
| 4        | <b>Total Liabilities (2+3)</b>            | <b>1,580.29</b>         | <b>1,767.30</b>       |
|          | <b>Total Equity And Liabilities (1+4)</b> | <b>2,134.17</b>         | <b>2,343.10</b>       |

PLACE : AHMEDABAD

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For, SANRHEA TECHNICAL TEXTILES LIMITED



*P. Patel*

MANAGING DIRECTOR

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ARPIT PATEL & ASSOCIATES

| <b>SANRHEA TECHNICAL TEXTILES LIMITED</b>  |   |                            |
|--|---|----------------------------|
| <b>Statement of Unaudited Cash flow for the period ended 30/09/2020</b>  |   |                            |
| (₹ In Lakh)  |   |                            |
| Particulars  | Period ended<br>30/09/2020  | Period ended<br>30/09/2019 |
| <b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>  |   |                            |
| Profit before tax  | (37.03)   | 6.52                       |
| Adjustments to reconcile profit before tax to net cash flows:  |   |                            |
| (Gain)/Loss on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)  | -   | 1.95                       |
| Depreciation and amortisation expense  | 50.64   | 33.20                      |
| Interest income and fair value changes in financial instruments  | (0.52)  | (0.25)                     |
| Interest expense   | 59.20   | 56.02                      |
| <b>Operating Profit before working capital changes</b>   | <b>72.29</b>  | <b>97.44</b>               |
| <b>Working capital adjustments:</b>  |   |                            |
| Decrease/(increase) in Other Current Financial assets  | (5.02)  | 28.20                      |
| Decrease/(increase) in Other current assets  | 3.69  | (77.28)                    |
| Decrease/(increase) in trade receivables   | (32.02)   | 157.96                     |
| Decrease/(increase) in inventories   | 218.18  | (332.32)                   |
| Increase/(Decrease) in other current liabilities   | 16.64   | 0.47                       |
| Increase/(Decrease) in Other Current Financial liabilities   | 23.78   | 22.70                      |
| Increase/(Decrease) in trade and other payables  | (228.76)  | 314.33                     |
| Increase/(decrease) in long-term provisions  | 5.21  | -                          |
| Increase/(decrease) in short-term provisions   | (10.04)   | (5.50)                     |
| Decrease/(increase) in other non current financial assets  | (2.79)  | 1.18                       |
| Decrease/(increase) in other Non current assets  | 3.65  | 185.75                     |
| <b>Cash generated from operations</b>  | <b>64.81</b>  | <b>392.93</b>              |
| Direct taxes paid (net)  | -   | (43.85)                    |
| <b>Net Cash (used in) generated from operating activities</b>  | <b>64.81</b>  | <b>349.08</b>              |
| <b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>  |   |                            |
| Purchase of fixed assets and intangible assets (including CWIP and capital advances)   | (14.78)   | (229.92)                   |
| Proceeds from sale of fixed assets   | -   | 9.73                       |
| Redemption/maturity of bank deposits (having original maturity of more than three months)  | -   | (21.79)                    |
| Interest received  | 2.47  | 0.25                       |
| Invested in Margin Money for more than 3 months but less than 12 months  | (20.42)   | -                          |
| <b>Net Cash (used in) / generated from investing activities</b>  | <b>(32.73)</b>  | <b>(241.73)</b>            |
| <b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>  |   |                            |
| Proceeds from long-term borrowings   | 108.90  | (38.35)                    |
| Repayment from long-term borrowings  | (32.36)   | -                          |
| Proceeds from short-term borrowings  | (64.04)   | (6.54)                     |
| Interest paid (including interest on lease obligations)  | (60.40)   | (55.85)                    |
| Payment of Principal portion of Lease Obligation   | (5.14)  | -                          |
| <b>Net Cash (used in)/generated from financing activities</b>  | <b>(53.04)</b>  | <b>(100.74)</b>            |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>  | <b>(20.96)</b>  | <b>6.61</b>                |
| Cash and Cash Equivalents at the beginning of the year   | 30.95   | 18.42                      |
| <b>Total Cash and cash equivalents at the end of the year</b>  | <b>9.99</b>   | <b>25.03</b>               |
| <p>Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) on cash flow statements notified under section 133 of The Companies Act 2013, read together with paragraph 7 of The Companies (Indian Accounting Standard) Rules 2015 (as amended).</p> |   |                            |
| <b>Notes:</b>  |   |                            |
| 1  | 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 November 12, 2020.  |                            |
| 2  | 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.  |                            |
| 3  | The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. The company has made assessment of recoverability of company's assets such as Trade receivables, inventories, etc. using reasonably available information, estimates and judgements and has determined there would be no material adjustment required except Trade receivables mentioned in Note 4. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact thereof might be different from that estimated as at the date of approval of 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 three 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 in full or in part and at this stage is not able to quantify the short fall, if any that may arise in the recovery.   |                            |

SIGNED FOR IDENTIFICATION BY



**ARPIT PATEL & ASSOCIATES**

|   |  |
|---|--|
| 5 | The Indian Parliament has recently approved the Code on Social Security, 2020. This has also received the consent of the Hon'ble President of India. The Code when implemented will Impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this Code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for in the period of notification. |
| 6 | Segment reporting as defined in Ind AS 108 is not applicable as the company operates only under one segment i.e. Industrial Fabric. Hence segment reporting is not given.  |
| 7 | Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.   |

PLACE : AHMEDABAD  
DATE : 12.11.2020

FOR, SANRHEA TECHNICAL TEXTILES LIMITED



*P. Patel,*

MANAGING DIRECTOR



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulations 33 and 52 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 and six month period ended September 30, 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 three 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 and report dated September 14, 2020 on financial results for the quarter ended June 30, 2020 were modified with respect of this matter. Our conclusion on financial results for the quarter and six month period ended September 30, 2020, is also modified 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 and 52 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: November 12, 2020  
UDIN: 20034032AAAAEI7350

