

INTEGRA GARMENTS AND TEXTILES LIMITED

(formerly known as Five Star Mercantile Limited)

Plot No: G2, MIDC Industrial Estate, Post Salai Dhaba, Butibori, Nagpur: 441122

Date: 25th June, 2020

Corporate Relations Department
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

The Market Operations Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

Ref: Integra Garments and Textiles Limited (Company Code: 535958, NSE: INTEGRA)

Sub: Outcome of Board Meeting held on 25th June, 2020

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 25th June, 2020 has *inter-alia* approved the following businesses:

- 1) The audited Financial Results of the Company for quarter and year ended 31st March, 2020 along with statement of Assets and Liabilities and the Statement of Cash Flows as on that date. The copy of said financial results is enclosed herewith.
- 2) The audited Financial Statements for the financial year ended 31st March, 2020.
- 3) The extension of the date of redemption of 2,845 Unsecured 0% Redeemable Non-Convertible Debentures of Rs. 1,00,000/- each by a further period of one year. The revised date of redemption of said debentures will be on or before 1st July, 2021.
- 4) The proposal of raising funds by way of issuing Non-Convertible Debentures on Private Placement basis during the financial year 2020-21. The detailed information required under regulation 30 of SEBI (LODR) Regulations, 2015 and as per circular CIR/CFD/CMD/4/2015, dated 9th September, 2015 is enclosed as **Annexure - I.**

W: www.integralgarments.com **@:** corporatesecretarial@integralgarments.com

☎: 022-66229500

CIN No.: L18109MH2007PLC172888

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The Statutory Auditors of the Company have issued their Audit Report on the audited Financial Results of the Company for the year ended 31st March, 2020, with unmodified opinion. The said signed audited Financial Results along with the auditor's report with unmodified opinion are enclosed herewith.

The Board Meeting commenced at 4.00 p.m. and was concluded at 7.35 p.m.

There shall be no publication of results in the newspapers as per the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by Securities and Exchange Board of India dated May 12, 2020.

Request you to kindly take the above on record.

Yours Sincerely,

For **Integra Garments and Textiles Limited**

R. K. Rewari
Managing Director
DIN: 00619240

Encl.: as above

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Annexure - I

Details of the Proposed Issue of Non-Convertible Debentures on Private Placement basis during the financial year 2020-21

1.	Type of securities proposed to be issued	Non-Convertible Debentures
2.	Type of issuance	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 50 Crores (approx.) (in one or more tranches)
4.	Details to be provided in case of preferential issue	Not Applicable
5.	Details to be provided in case of bonus issue	Not Applicable
6.	Details to be provided in case of issuance of depository receipts (ADR/GDR) or FCCB	Not Applicable
7.	In case of issuance of debt securities or other non-convertible securities:	
	a. size of the issue;	Rs. 50 Crores (approx.) (in one or more tranches)
	b. whether proposed to be listed? If yes, name of the stock exchange(s);	Will be determined individually in case of each tranche.
	c. tenure of the instrument - date of allotment and date of maturity;	
	d. coupon/interest offered, schedule of payment of coupon/interest and principal;	
	e. charge/security, if any, created over the assets;	
	f. special right/interest/privileges attached to the instrument and changes thereof;	
	g. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
	h. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
	i. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable
8.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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Statement of Audited Financial Results for the Year Ended 31.03.2020

Rs in lacs

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Revenue from Operations	-	-	-	-	-
2. Other Income	-	-	-	15	-
3. Total Income (1+2)	-	-	-	15	-
4. Expenses					
a) Cost of Materials consumed	-	-	-	-	-
b) Changes in Inventories of Finished Goods, and work in progress	-	-	-	-	-
c) Employee Benefit Expense	-	-	-	-	-
d) Finance Costs	7	7	9	28	31
e) Depreciation and amortisation expense	37	38	37	150	150
f) Other Expenses	11	10	30	34	52
Total Expenses	55	55	76	212	233
5. Profit /(Loss) before exceptional items and tax (3-4)	(55)	(55)	(76)	(197)	(233)
6. Exceptional items	1,143	-	-	1,143	-
7. Profit / (Loss) before tax (5-6)	(1,198)	(55)	(76)	(1,340)	(233)
8. Tax Expense	-	-	-	-	-
9. Profit / (Loss) after Tax (7-8)	(1,198)	(55)	(76)	(1,340)	(233)
10. Other Comprehensive Income					
- A Items that will not be reclassified to Profit or loss (Net of Tax)	-	-	-	-	-
- B Items that will be reclassified to Profit or loss (Net of Tax)	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
11.Total Comprehensive Income (9+10)	(1,198)	(55)	(76)	(1,340)	(233)
12.Paid-up Equity Capital (Face value of Equity Shares:- Rs.3/- each)	1,090	1,090	1,090	1,090	1,090
13.Other Equity				(4,049)	(2,709)
14. Basic and Diluted EPS (Rs.) (not annualised for quarters)	(3.30)	(0.15)	(0.21)	(3.69)	(0.64)

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Statement of Assets and Liabilities as at 31st March, 2020

Rs in lacs

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
I. ASSETS		
1.Non current Assets		
a) Property, Plant & Equipment	-	-
b) Other Intangible Assets	18	1,950
c) Other Non Current Assets	-	-
	18	1,950
2.Current Assets		
a) Inventories	1	1
b) Financial Assets		
i) Trade Receivables	10	10
ii) Cash & Cash Equivalents	1	-
ii) Bank Balances other than (ii)	5	6
c) Other Current Assets	-	-
	17	17
TOTAL	35	1,967
II. EQUITIES AND LIABILITIES		
1.EQUITY		
a) Equity Share capital	1,090	1,090
b) Other Equity	(4,049)	(2,709)
	(2,959)	(1,619)
2.Non Current Liabilities		
Financial Liabilities		
-Long term Borrowings	3	2,848
	3	2,848
3.Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	2,845	610
ii) Trade Payables	2	2
iii) Other Financial Liabilities	137	109
b) Other Current liabilities	7	17
	2,991	738
TOTAL	35	1,967

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Rupees in Lakhs

Cash Flow Statement	31ST MARCH, 2020		31ST MARCH, 2019	
	Amount	Amount	Amount	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit :		(1,339.64)		(232.66)
Depreciation	150.00		150.00	
Interest Expenses	27.83		31.03	
Balances written back / w off	(15.28)		12.62	
Exceptional items	1,142.56		-	
Interest Income	0.18		(0.24)	
Devaluation in Inventory	0.15		1.45	
		1,305.43		194.86
Operating Profit Before Working Capital Changes		(34.22)		(37.79)
Adjustments for Changes in Working Capital				
(Increase)/ Decrease in Trade and Other Receivables	-		0.01	
(Increase) /Decrease in Inventories	-		-	
Increase/(Decrease) in Trade Payables & Others	5.41		0.38	
		5.41		0.39
Cash From Operating Activities		(28.80)		(37.40)
Less: Income Tax Paid		-		-
Net Cash From Operating Activities		(A) (28.80)		(A) (37.40)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Interest Income	-		-	
Margin Money	-		-	
Investment	-		-	
Net Cash Generated in Investing Activities		(B) -		(B) -
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	-		-	
Repayment of Long Term Borrowings	-		-	
Increase/ (Decrease) in Short term Borrowings	29.11		37.40	
Interest Paid	(0.33)		0.17	
Net Cash Generated in Financing Activities		(C) 28.78		(C) 37.57
Net Increase in Cash and Bank Balances (A)+(B)+(C)		(0.02)		0.17
Cash and Cash Balances at the beginning of the year		0.63		0.45
Cash and Cash Balances at the end of the year		0.61		0.63

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Notes:

- 1 The above audited financial results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors respectively at their meeting held on 25th June, 2020.
- 2 The Company has only one reportable segment - Garment Product.
- 3 The Income from operations for the period under consideration is nil as the plant of the Company is not in operation due to continued huge cash losses and poor business prospects.
- 4 The Company has brands which were acquired in earlier years. The Company has reassessed carrying value of its brands considering the current COVID scenario and remote possibility of revival of business operation. Based on future estimation by the Management, the Company has made impairment loss of Rs.1782 lacs as presently there is no use of these brands and not expecting any cash flow realisation from these brands. The same has been consider as exceptional loss.

Further, based on Company's request to its lender, unsecured loan of Rs.639 lacs have been waived off considering significant reduction in operations and further impact in market condition due to COVID-19 pandemic. The same has been considered as exceptional gain. Net of above Rs.1143 lacs considered as exceptional item.

- 5 Corresponding figures of the previous period have been regrouped wherever necessary.

For Integra Garments & Textiles Ltd

R. K. Rewari
Managing Director
DIN - 00619240

Mumbai, 25th June, 2020



Independent Auditor's report on Standalone Ind As Financial Results of Integra Garments & Textiles Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Integra Garments & Textiles Limited

1. We have audited the Standalone Ind AS Financial Results of **Integra Garments & Textiles Limited** ("the company") for the year ended on March 31, 2020, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This standalone Ind AS financial results are based on the standalone Ind AS financial statements for the year ended March 31, 2020 prepared in accordance with the accounting principles generally accepted in India, including India Accounting Standards ('Ind AS') specified under section 133 of the Companies Act 2013 ('the act') and the SEBI circular CIR/CFD//CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of standalone Ind AS financial statements for the year ended March 31, 2020.
2. We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the standalone Ind AS financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. Emphasis on matter

Without qualifying our opinion, we draw attention to the

- a. fact that the company has suffered loss of Rs. 13,39,64,230/- during the current financial year and company's net-worth had been eroded to Rs. -29,59,08,858/- .
- b. Note No. 4 to the financial results which states that "The Company has brands which were acquired in earlier years. The Company has reassessed carrying value of its brands considering the current COVID-19 scenario and remote possibility of revival of business operation. Based on future estimation by the Management, the Company has made impairment loss of Rs.1782 lacs as presently there is no use of these brands and not expecting any cash flow realisation from these brands. The same has been considering as exceptional loss. Further, based on Company's request to its lender, unsecured loan of Rs.639 lacs have been waived off considering significant reduction in operations and further impact in market condition due to COVID-19 pandemic. The same has been considered as exceptional gain. Net of above Rs.1143 lacs considered as exceptional item."



- c. The fact that there was no business operation during the financial year under consideration.
- The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.
4. In our opinion and to the best of our information and according to the explanations given to us these standalone Ind AS financial results
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD//CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- ii) give a true and fair view of the net losses (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2020.
5. The statement includes the result for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of full financials year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For C. S. CHAUBEY & CO.

Chartered Accountants

FRN: 138267W

CHANDRASHEKHAR
HEKHAR
SABHANAN
D CHAUBEY

Digitally signed by
CHANDRASHEKHAR
R.SABHANAN
CHAUBEY
Date: 2020.06.25
18:10:12 +05'30'

(CHANDRASHEKHAR CHAUBEY)

Proprietor

Membership No. 151363

Mumbai: June 25, 2020

UDIN: 20151363AAAADX2743