

Date:13.02.2020

To,

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

SUBJECT: Outcome Of Board Meeting and Standalone & Consolidated Un-Audited Financial Results for the quarter ended 31st December, 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, Thursday, 13th February, 2020 have inter-alia considered, approved and taken on record the Un-Audited Financial Results-Standalone and Consolidated of Samtex Fashions Limited for the quarter ended 31st December, 2019, which was recommended by the Audit Committee along with Auditor's Review Report.

The Standalone and 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 5:30 P.M.

Kindly take note the same on your records.

Thanking You,

For SAMTEX FASHIONS LIMITED

ATUL MITTAL

Chairman & Managing Director
DIN: 00223366



Encl: as above

SAMTEX FASHIONS LIMITED

Regd. Office & Works: Plot No. 163, Udyog Vihar, Greater Noida, Gautam Budha Nagar, U.P. 201308

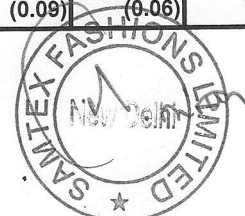
CIN :L17112UP1993PLC022479, Email:samtex.compliance@gmail.com, Website: samtexfashions.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2019

PART -I

(Rs. In Lakhs , except per share data)

	Particulars	Standalone					
		Three Months Ended			Nine Months ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1	Income						
	Revenue From Operations	--	--	62.43	--	227.50	309.67
	Other income	0.16	--	1.65	0.16	15.76	16.74
	Total income	0.16	0.00	64.08	0.16	243.26	326.41
2	Expenses						
	(a) Cost of materials consumed	--	--	(1.10)	--	54.07	0.00
	(b) Purchases of stock-in-trade	--	--	--	--	--	133.33
	(c) Changes in inventories of finished goods,work in progress and stock in trade	--	--	--	--	0.19	(25.12)
	(d) Employee benefits expense	0.84	2.58	12.18	7.71	59.99	75.75
	(e) Finance Cost	0.01	--	1.59	0.01	4.43	4.55
	(f) Depreciation and amortisation expense	14.89	15.20	15.70	44.65	45.11	59.48
	(g) Other expenses	2.17	11.29	28.49	19.60	131.20	165.98
	Total expenses	17.91	29.07	56.86	71.97	294.99	413.97
3	Profit / (Loss)before exceptional item and tax	(17.75)	(29.07)	7.22	(71.81)	(51.73)	(87.56)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Tax	(17.75)	(29.07)	7.22	(71.81)	(51.73)	(87.56)
10	Tax expense						
	Current Tax	--	--	1.40	--	1.40	1.40
	Deferred Tax	(1.74)	(1.12)	(3.36)	(5.22)	(6.14)	(6.96)
11	Total Tax Expenses	(1.74)	(1.12)	(1.96)	(5.22)	(4.74)	(5.56)
	Other comprehensive income, net of income tax						
	(i) (a) Items that will not be re-classified to the profit or loss						
	(b) Income Tax relating to items that will not be re-classified to the profit or loss	0.07	0.02	(0.25)	1.75	0.24	1.44
	(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						
	Total other comprehensive income, net of income tax	0.07	0.02	(0.25)	1.75	0.24	1.44
	Total Comprehensive income for the period	(15.94)	(27.93)	8.93	(64.84)	(46.75)	(80.56)
17	Paid-up equity share capital	1490.00	1490.00	1490.00	1490.00	1490.00	1490.00
	Face value per Equity Share	2.00	2.00	2.00	2.00	2.00	2.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(1167.70)
19.i	Earnings per share						
	(a) Basic	(0.02)	(0.04)	0.01	(0.09)	(0.06)	(0.11)
	(b) Diluted	(0.02)	(0.04)	0.01	(0.09)	(0.06)	(0.11)



FASHIONS LIMITED

A GOVT. PROMOTED STANDALONE COMPANY REPORTING STANDALONE PERFORMANCE OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGU, 2015 *Men & Fashion technology*

Sr. No.	Particulars	Standalone					
		Three Months Ended			Half Year ended		Year Ended
		Unaudited 31.12.19	Unaudited 30.09.19	Unaudited 31.12.18	Unaudited 31.12.19	Unaudited 31.12.18	Audited 31.03.19
1	SEGMENT REVENUE						
	India	--	--	62.95	--	155.19	237.69
	USA	--	--	(0.51)	--	72.31	71.98
	Total		0.00	62.44		227.50	309.67
	Less: Inter segment revenue	--	0.00	0.00	--	0.00	0.00
	Net sales/income from operation	--	0.00	62.44	--	227.50	309.67
2	SEGMENT RESULTS						
	Profit(+)/loss(-) before tax & Interest from each segment						
	India	(17.72)	(29.07)	7.55	(71.76)	(46.33)	(81.77)
	USA	(0.01)	0.00	1.25	(0.03)	(0.97)	(1.24)
	Total	(17.73)	(29.07)	8.80	(71.79)	(47.30)	(83.01)
	Less:						
	(i) Interest	0.01	0.00	1.58	0.01	4.43	4.55
	(ii) Other un-allocable expenditure net off	--	--	--	--	--	--
	(iii) un-allocable income	--	--	--	--	--	--
	Total profit before tax	(17.74)	(29.07)	7.22	(71.80)	(51.73)	(87.56)
3	CAPITAL EMPLOYED (Segment assets – Segment liabilities)						
	India	256.45	272.42	356.77	256.45	356.77	322.98
	USA	2.84	2.78	1.15	2.84	1.15	1.12
	Total	259.29	275.20	357.92	259.29	357.92	324.10

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13.02.2020. The statutory auditors have expressed an unmodified opinion on the aforesaid results. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The manufacturing activities at new premises have not started yet and the company has not carried out any business activity during the quarter ending 31.12.2019.
- The figures of the last periods have been regrouped, wherever necessary, to confirm the current quarter's classifications.

For and on Behalf of Board of Samtex Fashions Limited

New Delhi
Date : 13.02.2020



Atul Mittal
Atul Mittal
Chairman & Managing Director
DIN 00223366



		Unaudited	Unaudited	Audited
		Quarter ended	Year to date	Year ended
		31.12.19	31.12.19	31.03.19
1	Income	--	--	309.67
	Revenue From Operations	0.85	2.01	38.11
	Other income	0.85	2.01	347.78
	Total income			
2	Expenses	--	--	0.00
	(a) Cost of materials consumed	--	--	133.33
	(b) Purchases of stock-in-trade	--	--	(25.12)
	(c) Changes in inventories of finished goods,work in progress	17.08	61.37	171.47
	(d) Employee benefits expense	0.06	0.22	5.20
	(e) Finance Cost	218.93	657.16	876.16
	(f) Depreciation and amortisation expense	21.30	63.50	300.89
	(g) Other expenses	257.37	782.25	1461.93
	Total expenses	(256.52)	(780.24)	(1114.15)
3	Profit / (Loss)before exceptional item and tax	0.00	0.00	0.00
4	Exceptional items (Net)	(256.52)	(780.24)	(1114.15)
5	Profit / (Loss) before Tax			
10	Tax expense	--	--	1.42
	Current Tax	(1.74)	(5.22)	(6.95)
	Deferred Tax	(1.74)	(5.22)	(5.53)
11	Total Tax Expenses			
	Other comprehensive income, net of income tax	5.07	17.39	(216.60)
	(i) (a) Items that will not be re-classified to the profit or loss			
	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	5.07	17.39	(216.60)
	Total other comprehensive income, net of income tax	(249.71)	(757.63)	(1325.22)
	Total Comprehensive income for the period	1490.00	1490.00	1490.00
17	Paid-up equity share capital	2.00	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	(0.34)	(1.02)	(1.78)
	(b) Diluted	(0.34)	(1.02)	(1.78)





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 Standalone and Consolidated Unaudited Financial Results for the third Quarter ended 31.12.2019 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.



Atul Mittal

(Chairman & Managing Director and CFO)

DIN:00223366

Date: 13.02.2020

Place: New Delhi

KAPIL KUMAR
B.Com, F.C.A

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

Auditor's Report On Quarterly 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 Board of Directors of

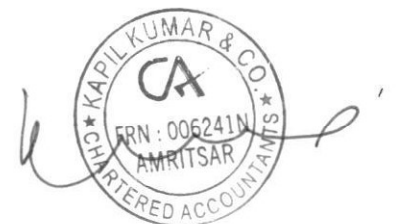
Samtex Fashions Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Samtex Fashions Ltd for the period ended December 31th, 2019 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Closing stock of inventories has been taken as valued and certified by the management.

Based on our review conducted as stated above, we noticed that the company has not undertaken any business activity during the quarter and except above nothing has come to our attention (other than emphasis of matter mentioned below) that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



KAPIL KUMAR
B.Com, F.C.A

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

Emphasis of Matter

- a) The 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.

DATE: 13th February 2019

PLACE: DELHI

For KAPIL KUMAR & CO

CHARTERED ACCOUNTANTS

FRN: 006241N



KAPIL KUMAR

(PARTNER)

M.NO: 082706

UDIN: 20082706AAAAAQ4088

KAPIL KUMAR
B.Com, F.C.A

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

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 December 2019 ("the Statement") and year to date ended December 31 2019, 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 December 2018 and the corresponding period from 01.04.2018 to 31.12.2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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.

3. The Statement includes the results of the following entities:

1. M/s SSA International Ltd (along with its wholly owned subsidiary M/s Lina Global INC).
2. M/s Arlin Foods Ltd



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4. 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.

5. **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.
- 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

KAPIL KUMAR & CO.

CHARTERED ACCOUNTANTS

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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 group has not undertaken any business activity during the quarter.
- f) 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 December 31, 2019 have not been reviewed/audited by their auditors.

**FOR KAPIL KUMAR & CO
CHARTERED ACCOUNTANTS**

FIRM REGISTRATION NO: 006241N



**KAPIL KUMAR
(PARTNER)**

MEMBERSHIP NUMBER: 082706

NEW DELHI

13 FEBRUARY 2020

UDIN: 20082706AAAAAR8106