

ATL/SCY/2019-20/91

14TH FEBRUARY 2020

To

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 514113

SUB: OUTCOME OF BOARD MEETING HELD ON 14TH FEBRUARY 2020

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that, the Board of Directors in its meeting held on 14th February, 2020, approved the Un-audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2019.

In this regards, please find enclosed herewith Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2019 along with Limited Review Report of Auditors.

Kindly note that, the meeting of the Board of Directors commenced at 01.00 p.m. and concluded at 02.50 p.m.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

For ADINATH TEXTILES LIMITED


(Parminder Singh)
COMPANY SECRETARY
ACS: 43115
Enc.: a/a



BRANCH OFFICES :-

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ADINATH TEXTILES LIMITED
REGD. OFFICE: VILLAGE BHOLAPUR
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123
CIN L17115PB1979PLC003910

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Lacs except equity shares data)

| SNO | PARTICULARS | Quarter ended | | | Period ended | | Year ended |
|-------|--|----------------|---------------|----------------|----------------|----------------|----------------|
| | | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| I | Revenue from Operations | 0.80 | 2.27 | 17.12 | 15.67 | 49.61 | 74.47 |
| II | Other income | 35.02 | 33.72 | 29.05 | 99.98 | 83.07 | 117.32 |
| III | Total income (I+II) | 35.82 | 35.99 | 46.17 | 115.65 | 132.68 | 191.79 |
| IV | Expenses | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Changes in inventories of finished goods, Stock in trade and Work in-progress | - | - | - | - | - | - |
| | Excise Duty | - | - | - | - | - | - |
| | Employee benefits expense | 16.52 | 15.39 | 27.18 | 51.13 | 78.81 | 102.92 |
| | Finance costs | 1.37 | 1.36 | 1.48 | 4.10 | 4.37 | 5.83 |
| | Depreciation and amortisation expense | 4.61 | 4.95 | 5.31 | 14.51 | 15.40 | 20.54 |
| | Other expenses | | | | | | |
| | -Power & Fuel Expense | 5.32 | 5.71 | 9.17 | 19.60 | 30.53 | 39.38 |
| | -Manufacturing Exp. | 0.13 | 0.26 | 1.77 | 1.71 | 5.50 | 6.67 |
| | -Others | 21.69 | 7.34 | 13.02 | 38.45 | 38.02 | 78.20 |
| | Total expenses | 49.64 | 35.01 | 57.93 | 129.50 | 172.63 | 253.54 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | (13.82) | 0.98 | (11.76) | (13.85) | (39.95) | (61.75) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | (13.82) | 0.98 | (11.76) | (13.85) | (39.95) | (61.75) |
| VIII | Tax Expense | | | | | | |
| | -Current Tax | 0.00 | (0.82) | - | - | - | - |
| | -Deferred Tax | (4.17) | 2.05 | (3.01) | (2.32) | (5.34) | (16.16) |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | (9.65) | (0.25) | (8.75) | (11.53) | (34.61) | (45.59) |
| X | Profit / (Loss) from discontinued operations | - | - | - | - | - | - |
| XI | Profit / (Loss) for the period (IX+X) | (9.65) | (0.25) | (8.75) | (11.53) | (34.61) | (45.59) |
| XII | Other Comprehensive income | | | | | | |
| | -Items that will not be reclassified to profit or loss | - | - | - | - | - | 0.63 |
| | - Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | (0.16) |
| | Total Other Comprehensive income | - | - | - | - | - | 0.79 |
| XIII | Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period) | (9.65) | (0.25) | (8.75) | (11.53) | (34.61) | (44.80) |
| XIV | Paid-up Equity share capital (Face Value of Rs. 10/- each) | 681.44 | 681.44 | 681.44 | 681.44 | 681.44 | 681.44 |
| XV | Other Equity as per balance sheet | - | - | - | - | - | (572.35) |
| XVI | Earnings per share for continuing operations (not annualised) | | | | | | |
| | (a) Basic (Rs) | (0.14) | (0.00) | (0.13) | (0.17) | (0.51) | (0.67) |
| | (b) Diluted (Rs) | (0.14) | (0.00) | (0.13) | (0.17) | (0.51) | (0.67) |
| XVII | Earnings per share for discontinued operations (not annualised) | | | | | | |
| | (a) Basic (Rs) | - | - | - | - | - | - |
| | (b) Diluted (Rs) | - | - | - | - | - | - |
| XVIII | Earnings per share for discontinued operations and continuing operations (not annualised) | | | | | | |
| | (a) Basic (Rs) | (0.14) | (0.00) | (0.13) | (0.17) | (0.51) | (0.67) |
| | (b) Diluted (Rs) | (0.14) | (0.00) | (0.13) | (0.17) | (0.51) | (0.67) |

Notes:

- The Company has only one reportable segment viz. Textiles.
- The figures for the previous periods have been regrouped/rearranged wherever necessary. Provision for Gratuity & Leave with Wages liability to employees has been made on estimated basis for the quarter ended 31st December, 2019. The short/excess if any on the basis of actuarial valuation as per Indian Accounting Standard IND AS -19 'Employee Benefits' would be made in the audited annual accounts for the year ended 31st March, 2020.
- The Un-audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2020. The statutory auditors have carried out the limited review of the aforesaid financial results.

For and on behalf of the Board



(Signature)

(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668

Date: 14.02.2020
Place: Ludhiana

**MALHOTRA MANIK &
ASSOCIATES**

CHARTERED ACCOUNTANTS

708/ 6-B, Street No.19-A
Punjab Mata Nagar,
Pakhowal Road,
Ludhiana - 141002
MOBILE No. 98550-37608
E-Mail:mmasso123@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUATERLY UNAUDITED
FINANCIAL RESULTS OF ADINATH TEXTILES LIMITED PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES
REQUIREMENTS) REGULATIONS, 2015**

To

The Board of Directors
Adinath Textiles Limited,
Ludhiana

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of ADINATH TEXTILES LIMITED ("the Company"), for the quarter & the Nine months ended 31st December, 2019 ("the Statement") attached herewith, being prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular No CIR/CFD/CMD1/80/2019 dated July 19, 2019.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and the circular issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards (IndAS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed



the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

4. **Emphasis of Matter**

We draw attention to the following matter:

Refer Note 3 to the statement which states that Provision for gratuity & Leave with Wages liability to employees have been made on an estimated basis for the quarter ending on 31st December, 2019, Accordingly short/excess if any on the basis of actuarial valuation would be adjusted in annual audited accounts for Financial Year 2019-20. Therefore, we are unable to comment on the effects of the same in the statement for the quarter ended on 31st December, 2019.

Our conclusion is not qualified in respect of matter reported in para 4 of Emphases on Matter.

**For Malhotra Manik & Associates
Chartered Accountants
(Firm Regn. No. 015848N)**

Manik Malhotra
(CA. Manik Malhotra)

Proprietor

M.No.094604

UDIN- 20094604AAAAA4634

Date: 14.02.2020

Place: Ludhiana

