



ASHNOOR TEXTILE MILLS LIMITED

REGD. OFFICE & WORKS : BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001 (HR.)
TEL : 0124-4809756, 4809755
email : atml_delhi@yahoo.com
Registration No. : L17226HR1984PLC033384

Date: August 14, 2023

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 507872

Subject : The outcome of the Meeting of the Board of Directors of Ashnoor Textile Mills Limited ("the Company") held on August 14, 2023, in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

With reference to the captioned matter and pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e. August 14, 2023, has considered and approved the following items:

- A- The Unaudited Financial Results along with Limited Audit Review Report for the 1st quarter (Q-1) ended June 30, 2023, of the financial year 2023-2024, as annexed Annexure A for your kind perusal and record. Please note that the Company has not issued any secured listed non-convertible debt securities. Therefore, Regulations 52 and 54 do not apply to the Company.
- B. The terms of the proposed Rights Issue of the Company in terms of the provisions of Securities and Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations, 2018 ("SEBI ICDR Regulations") as applicable:
- 1) **Rights Issue Shares:** 31,86,462 (Thirty One Lakhs Eighty Six Thousand Four Hundred and Sixty-Two) Equity Shares of the face value of ₹10/- each;
 - 2) **Rights Issue Price:** ₹20/- (Rupees Twenty Only) per Rights Equity Share;
 - 3) **Rights Issue Size:** ₹6,37,29,240 (Rupees Six Crores Thirty Seven Lakhs Twenty Nine Thousand Two Hundred and Forty Only);
 - 4) **Rights Entitlement Ratio:** 1 (One) Rights Equity Share for every 4 (Four) Equity Shares held by eligible shareholders as on the Record Date (to be notified later).

Further, necessary information in respect of the issuance of securities as per SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, read with Regulation 30 -Para A of Part A of the Schedule III of Listing Regulations as amended from time to time is annexed herewith as **Annexure B**.

The meeting started at 1:30 pm and concluded at 4:30 pm.

You are requested to take the same on your records.

Yours faithfully,

For Ashnoor Textile Mills Limited


Suneel Gupta
Managing Director
DIN: 00052084



ASHNOOR TEXTILE MILLS LTD

Annexure - A

CIN: L17226HR1984PLC033384

Registered Office : Behrampur Road, Khandsa Village, Gurgaon, Haryana- 122001, India, Tel: +91 (0124) - 4809756

E mail: atml_delhi@yahoo.com | Website : ashnoortext.com

Statement of Standalone Financial Results for the Quarter Ended June 30, 2023

(Rs.in Lakhs)

S.No:	PARTICULARS	For the Quarter Ended June 30, 2023	For the Quarter Ended Mar 31, 2023	For the Quarter Ended June 30, 2022	For the Year Ended March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	3,177.78	3,566.90	7,349.63	17,695.46
2	Other Income	19.36	19.57	25.66	83.37
3	Total Income (1+2)	3,197.15	3,586.47	7,375.30	17,778.83
4	Expenses				
a)	Cost of materials consumed	2,630.60	3,078.38	5,983.77	15,068.93
b)	Purchases of stock-in-trade	11.55	28.40	38.92	96.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(261.81)	(466.63)	207.14	(650.85)
d)	Employee benefits expense	39.01	86.84	46.49	218.19
e)	Finance Costs	101.72	112.66	136.92	441.15
f)	Depreciation and amortization expense	97.60	8.36	125.93	391.70
g)	Administration and Other Expenses	236.57	322.46	627.01	1,432.43
	Total Expenses (4a to 4g)	2,855.24	3,170.47	7,166.18	16,997.65
5	Profit before Exceptional Items and Tax (3-4)	341.91	416.00	209.12	781.20
6	Exceptional Items	-	16.04	-	16.04
7	Profit Before Tax (5+6)	341.91	432.05	209.12	797.21
8	Tax Expense				
a)	Current Tax	82.54	43.09	52.28	135.00
b)	Deferred Tax	19.15	59.07	-	31.79
c)	MAT Written off	-	18.01	-	18.01
9	Profit for the Quarter / Year from continuing operations (7-8)	240.22	311.88	156.84	612.41
10	Profit /Loss from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit /Loss from discontinued operations after tax (10-11)	-	-	-	-
13	Profit /Loss for the period (9+12)	240.22	311.88	156.84	612.41
14	Other Comprehensive Income (net of taxes)	-	-	-	-
a)	Items that will not be reclassified to Profit & Loss (A)	-	-	-	-
b)	Items that will be reclassified to Profit & Loss (B)	-	-	-	-
15	Total Comprehensive Income for the quarter / year (13+14)	240.22	311.88	156.84	612.41
16	Paid-up equity share capital (Face Value of Rs.10/- each)	1,273.95	1,273.95	1,273.95	1,273.95
	Other Equity	-	4,388.01	-	4,388.01
	Earning Per Equity Share (Face Value of Rs. 10/- each) from continuing operations				
a)	Basic EPS	1.89	2.45	1.23	4.80
b)	Diluted EPS	1.89	2.45	1.23	4.80
17	Earning per share from discontinued operations				
a)	Basic EPS	-	-	-	-
b)	Diluted EPS	-	-	-	-

For Ashnoor Textile Mills Ltd.

Authorised Signatory



18	Earning per share from continuing and discontinued operations				
a)	Basic EPS	1.89	2.45	1.23	4.80
b)	Diluted EPS	1.89	2.45	1.23	4.80
Ratio					
a)	Debt Service Coverage Ratio	1.96	2.20	1.06	1.82
b)	Interest Service Coverage Ratio	4.96	4.69	2.53	2.77
c)	Debt Equity Ratio	1.25	1.25	2.20	1.25
d)	Current Ratio	1.77	1.85	1.48	1.85
e)	Long Term debt to working capital	0.60	0.66	0.62	0.66
f)	Bad debts to accounts receivable ratio	-	-	-	-
g)	Current liability ratio	0.66	0.62	0.75	0.62
h)	Total debt to total assets	0.49	0.51	0.66	0.51
i)	Debtors Turnover	1.09	1.12	0.98	3.54
j)	Inventory Turnover	0.63	0.82	1.70	3.91
k)	Operating Margin (%)	13.35%	14.27%	4.55%	6.44%
l)	Net Profit Margin (%)	7.56%	8.74%	2.23%	3.46%

ASHNOOR TEXTILE MILLS LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2023

The statement of reconciliation between the profit between IND AS and Previous Indian GAAP for the earlier period presented, is given hereunder.

A		Rs. In Lacs			
Sl. No.	Nature of Adjustment	For the Quarter Ended June 30, 2023	For the Quarter Ended Mar 31, 2023	For the Quarter Ended June 30, 2022	For the Year Ended March 31, 2023
(a)	Net Profit as per Previous Indian GAAP	240.22	311.88	156.84	612.41
(b)	Increase/ Decrease in Profit due to:				
(i)	Deferred Tax	-	-	-	-
(ii)	Inventory	-	-	-	-
(iii)	Fixed Assets	-	-	-	-
(iv)	Other Items	-	-	-	-
	Net Profit as per IND AS	240.22	311.88	156.84	612.41

Note :

- The above results Quarter Ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on August 14, 2023 and Limited Audit Review has been carried on by the Statutory Auditors.
- The above standalone financial result for the quarter ended June 30, 2023 are prepared in accordance with the Indian Accounting Standard (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The "Company" operates only in one Business Segment i.e. "Terry Towel" hence does not have any other reportable Segments as per Indian Accounting Standard 108.
- Previous quarter's/ year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's/ year's classification / disclosure.

For and on behalf of Board of Directors of

Ashnoor Textile Mills Limited
Ashnoor Textile Mills Ltd.



Sandeep Gupta
Authorized Signatory

Managing Director

DIN - 00052084

Place : Gurugram

Date : 14/08/2023

Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone year to date Results of M/s. Ashnoor Textil Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Limited Review Report

To,
The Board of Directors
Ashnoor Textile Mills Limited
Behrampur Road, Village Khandsa
Gurgaon, Haryana-122002

We have audited the standalone financial results ('the Statement') of Ashnoor Textile Mills Limited, for the quarter and year ended June 30, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIRJCFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS'), and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the period ended 30th June, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements.



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Offices at Kolkata, Surat, Gurgaon

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the stand alone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended 30th June, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For KSA & Co.
Chartered Accountants
Firm registration No: 003822C



RASMI RANJAN JATI
Partner
Membership No: 511397
UDIN: 23511397BGXYLI2019
Place : New Delhi
Date : August 14, 2023



ASHNOOR TEXTILE MILLS LIMITED

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Annexure B

The details as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as under: -

S. No	Particulars	Details
1.	Type of securities proposed to be issued	Equity shares
2.	Type of issuance	Right Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	₹ 6,37,29,240

Yours faithfully,

For Ashnoor Textile Mills Limited


Suneel Gupta
Managing Director
DIN:00052084

