



UNITED TEXTILES LIMITED

REGD OFFICE & WORKS : 7TH K.M. STONE, BARWALA ROAD, HISAR-125001 (HARYANA), INDIA
Phone : 09896329823, Tele Fax : 01662-276182 e-mail : unitedtextilesLtd@gmail.com

CIN : L17115HR1993PLC032092

Website : <http://www.unitedtextileslimited.com>

UTL/HSR/2019

Dated: 28/07/2020

MR. S. SUBRAMANIAN, DCS-CRD
BOMBAY STOCK EXCHANGE LIMITED,
Corporate Relationship Department,
Rotunda Building, 1st Floor, New Trading Ring,
P. J. Towers, Dalal Street, Fort,
MUMBAI- 400 001.

Dear Sir,

SUB : - SUBMISSION OF LIMITED REVIEW AUDIT REPORT FOR YEAR & Q.E.31/03/2020.

Please find enclosed herewith the Limited Review Audit Report duly signed by the Statutory Auditor of the Company for the Year & Quarter ending 31/03/2020. This is as per Clause 41 of Listing Agreement.

Thanking You.

Yours Faithfully,
For UNITED TEXTILES LIMITED


(AMIT KUMAR AGARWAL)
DIRECTOR
(DIN 07079171)

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of UNITED TEXTILE LIMITED

Opinion

We have audited the accompanying standalone financial results of **UNITED TEXTILE LIMITED** (“the Company”) for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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

- (a) are presented in accordance with the requirements of 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 profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended 31st March, 2020. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 financial results.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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 whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For P.C. Goyal & Co.,
Chartered Accountants
Firm Registration No. 002368N



(M.P. Jain)

Partner

M. No. 082407

Dated: 10th July, 2020

Place: Hisar

UDIN: 20082407AAAAAT8395



UNITED TEXTILES LIMITED

Registered Office : 7th K.M. Stone, Barwala Road, Hisar
CIN : L17115HR1993PLC032092

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs except per Share data)

		Quarter Ended			Year Ended	
		31.03.2020 Audited*	31.12.2019 Unaudited	31.03.2019 Audited*	31.03.2020 Audited	31.03.2019 Audited
I	Revenue from operations	207.83	322.99	191.86	892.73	675.65
II	Other income	1.14	0.73	0.69	2.59	1.69
III	Total Revenue (I+II)	208.97	323.72	192.55	895.31	677.34
IV	Expenses					
	(a) Cost of materials consumed	214.77	241.80	155.58	683.04	446.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(81.16)	19.76	(8.51)	(67.06)	(4.19)
	(c) Employee benefits expense	9.08	7.25	7.61	29.32	27.84
	(d) Finance costs	10.09	6.01	6.35	29.91	25.41
	(e) Depreciation and amortization expense	6.76	6.88	7.38	25.20	29.52
	(f) Other expenses	54.18	40.57	23.49	193.53	150.69
	Total Expenses (IV)	213.72	322.27	191.91	893.94	676.16
V	Profit (Loss) before exceptional items and tax (III -IV)	(4.75)	1.45	0.64	1.37	1.18
VI	Exceptional items	-	-	-	-	-
VII	Profit (Loss) after exceptional items but before tax (V+VI)	(4.75)	1.45	0.64	1.37	1.18
VIII	Tax expense					
	(I) Current Tax	(2.38)	1.37	0.83	-	1.71
	(II) Deferred Tax	-	-	-	-	-
	Total Tax expense	(2.38)	1.37	0.83	-	1.71
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(2.37)	0.08	(0.19)	1.37	(0.53)
X	Other comprehensive income (OCI):	-	-	-	-	-
	A. Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain (losses) on defined benefit plans	2.90	0.29	(0.27)	3.41	0.68
	Income tax effect on above	0.13	(0.07)	0.06	-	(0.18)
	(ii) Equity Instruments through Other Comprehensive Income (Gain on Fair Valuation of Long Term Investment)	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-
	Total other comprehensive income (X)	3.03	0.22	(0.21)	3.41	0.50
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (IX+X)	0.66	0.30	(0.40)	4.78	(0.03)
XII	Paid-up equity share capital (₹ 10 per share)	300.00	300.00	300.00	300.00	300.00
XIII	Reserve/Other Equity				743.62	738.86
XIV	Earnings per equity share:					
	(1) Basic	0.02	0.01	(0.013)	0.159	(0.001)
	(2) Diluted	0.02	0.01	(0.013)	0.159	(0.001)



UNITED TEXTILES LIMITED
Statement of Audited Assets and Liabilities

(Rs. in Lakhs)

		As at 31st March, 2020	As at 31st March, 2019
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	1,086.61	946.52
	(b) Financial Assets		
	(i) Other financial assets	17.07	14.03
(2)	Current assets		
	(a) Inventories	414.28	361.64
	(b) Financial Assets		
	(i) Trade receivables	144.64	95.42
	(ii) Cash and cash equivalents	5.34	2.23
	(iii) Bank balances other than (ii) above	17.50	16.19
	(iv) Other financial assets	0.39	0.31
	(c) Current Tax Assets (Net)	0.32	22.54
	(d) Other current assets	60.35	
	Total assets	1,746.50	1,458.88
	Equity and liabilities		
	Equity		
	(a) Equity share capital	300.00	300.00
	(b) Other equity	743.62	738.89
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	110.80	-
	(b) Provisions	2.89	5.06
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	268.11	259.64
	(ii) Trade payables	225.51	110.84
	(iii) Other financial liabilities	51.01	42.35
	(b) Current Tax Liabilities(net)	0.15	1.68
	(c) Other Current Liabilities	44.37	0.34
	(d) Provision	0.04	0.11
	Total equity and liabilities	1,746.50	1,458.88



Notes:

- 1 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 10th July, 2020 and approved by the Board of Directors at its meeting held on the same date.
- 2 There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- 3 * The financial figures for the quarter ended March 31,2020 and March 31,2019 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31,2019 and December 31,2018 respectively.
- 4 The figures have been regrouped/rearranged wherever considered necessary to facilitate comparison.

For UNITED TEXTILES LIMITED

Place : Hisar
Date : 10th July 2020



Arun Kumar Aggarwal
Whole Time Director
DIN No.00248510