



ISO 9001:2015 REGISTERED FIRM



Date: 25.05.2022

To,  
**BSE limited**  
Department of Corporate Services  
P J Towers, Dalal Street,  
Mumbai - 400001.  
**Security Code : 514280**

Dear Sir/Madam,

**Subject:** Outcome of Board Meeting

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We hereby informed that Board of Directors of the Company at its meeting held on Wednesday the May 25, 2022, inter alia, have approved and taken on record following:

1. The Audited Financial Results of the Company and the Audited Report thereon for the quarter and year ended on March 31, 2022.

We would like to inform that M/s Arpit Patel & Associates, Chartered Accountants (FRN:144032W), the Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the Audited Financial Results for the quarter and year ended on 31st March 2022.

2. The Board has recommended Dividend of Rs. 1.00 (@ 10%) for the Financial Year 2021-22 per Equity Share having face value of Re. 10 each, fully paid up, subject to approval by shareholders of the Company. The Company will inform in due course the date on which it will hold Annual General Meeting (AGM) for the financial year ended 31st March, 2022 and the date from which dividend will be paid or demand drafts / warrants thereof will be dispatched to the shareholders.

Kindly take the same on your record.

Yours Faithfully.

**For, Sanrhea Technical Textiles Limited**

**Dharmesh Patel**  
(Company Secretary)



# SANRHEA TECHNICAL TEXTILES LIMITED

**Audited Financial Results for the Quarter/Year ended on 31/03/2022**

(Rs. In Lakh)

Sr. No.	Particulars	3 months ended on 31/03/2022	Previous 3 months ended on 31/12/2021	Corresponding 3 months ended on 31/03/2021	Year to date figure for current period ended on 31/03/2022	Year to date figure for Corresponding period ended on 31/03/2021
		Unaudited (Refer Note 6)	Unaudited	Unaudited (Refer Note 6)	Audited	Audited
<b>1</b>	<b>Income From Operations</b>					
	(a) Revenue from Operations	1756.04	1860.99	1341.99	6830.58	3896.46
	(b) Other Income	12.54	9.61	0.32	26.57	13.49
	<b>Total Income from operations (net)</b>	<b>1768.58</b>	<b>1870.60</b>	<b>1342.31</b>	<b>6857.15</b>	<b>3909.95</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1028.22	1459.48	778.54	4833.21	2440.66
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.43)	(150.65)	28.42	(185.76)	59.41
	(c) Purchase of stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	136.03	151.75	135.48	557.58	455.25
	(e) Finance Costs	19.34	22.27	38.76	97.83	132.50
	(f) Depreciation and amortisation expenses	28.31	23.23	23.90	94.16	98.65
	(g) Other expenses	324.10	193.86	201.01	835.30	497.00
	<b>Total expenses</b>	<b>1505.57</b>	<b>1699.94</b>	<b>1206.11</b>	<b>6232.32</b>	<b>3683.47</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>263.01</b>	<b>170.66</b>	<b>136.20</b>	<b>624.83</b>	<b>226.48</b>
4	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax (3-4)</b>	<b>263.01</b>	<b>170.66</b>	<b>136.20</b>	<b>624.83</b>	<b>226.48</b>
6	Tax Expense					
	Current Tax	80.62	44.69	31.02	160.74	38.62
	Deferred Tax	(7.80)	7.76	2.47	16.86	(10.67)
	Short / (Excess) provision of tax of earlier years	0.00	0.00	0.84	0.00	0.84
<b>7</b>	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>190.19</b>	<b>118.21</b>	<b>101.87</b>	<b>447.23</b>	<b>197.69</b>
8	Extraordinary Items (net of tax expenses)	-	-	-	-	-
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>190.19</b>	<b>118.21</b>	<b>101.87</b>	<b>447.23</b>	<b>197.69</b>
<b>10</b>	<b>Total Other Comprehensive Income for the period (net of tax)</b>					
	a) Items that will not be reclassified to Profit and Loss					
	- Remeasurement of Defined benefits plan	(4.19)	0.46	12.03	(2.79)	1.86
	- Tax Expense on above item	1.41	(0.10)	(3.16)	0.70	(0.52)
	b) Items that will be classified to Profit and Loss	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income for the Period (9+10)</b>	<b>187.41</b>	<b>118.57</b>	<b>110.74</b>	<b>445.14</b>	<b>199.03</b>
12	Paid-up equity share capital [ Face Value Rs.10/- ]	430.00	430.00	379.00	430.00	379.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	895.80	395.83
14(i)	Earning per Share (EPS) before extraordinary items (not annualised)					
	(a) Basic	4.76	2.96	2.69	11.19	5.22
	(b) Diluted	4.44	2.76	2.69	10.45	5.22
14(ii)	Earning per Share (EPS) after extraordinary items (not annualised)					
	(a) Basic	4.76	2.96	2.69	11.19	5.22
	(b) Diluted	4.44	2.76	2.69	10.45	5.22



<b>SANRHEA TECHNICAL TEXTILES LIMITED</b>			
<b>Statement of Assets and Liabilities for the period ended on 31/03/2022</b>			
(Rs. In Lakh)			
Sr. No.	PARTICULARS	31/03/2022 Audited	31/03/2021 Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	a) Property, Plant & Equipment	656.23	610.75
	b) Capital Work in Process	63.05	-
	c) Intangible Assets	-	-
	d) Financial Assets		
	i) Investments	4.96	4.96
	ii) Other financial assests	40.43	27.12
	e) Other non-current tax assets (Net)	6.78	6.60
	f) Deferred tax assets (net)	15.67	31.83
	g) Other assets	21.69	20.29
<b>1</b>	<b>Total Non-current assets</b>	<b>808.81</b>	<b>701.55</b>
	<b>Current Assets</b>		
	a) Inventories	1,554.05	813.85
	b) Financial Assets		
	i) Trade receivables	1,142.51	958.68
	ii) Cash and cash equivalents	32.88	24.84
	iii) Bank Balances other then (ii) above	4.97	7.54
	iv) Other Financial Assets	54.22	80.94
	c) Other current assets	47.74	46.02
<b>2</b>	<b>Total Current assets</b>	<b>2,836.37</b>	<b>1,931.87</b>
	<b>Total (1+2)</b>	<b>3,645.18</b>	<b>2,633.42</b>
<b>B</b>	<b>EQUITY AND LAIBILITIES</b>		
	<b>Equity</b>		
	i) Equity Share Capital	430.00	379.00
	ii) Warrant Application Money	36.31	-
	iii) Other Equity	895.80	395.83
<b>1</b>	<b>Total Equity attributable to owners of the Company</b>	<b>1,362.11</b>	<b>774.83</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	183.09	202.69
	b) Provisions	94.50	81.74
<b>2</b>	<b>Total Non-Current Liabilities</b>	<b>277.59</b>	<b>284.43</b>
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	685.42	962.38
	ii) Trade Payable	1,152.49	513.77
	iii) Other Financial Liabilities	5.27	0.48
	b) Other Current Liabilities	20.21	36.64
	c) Provisions	22.30	20.32
	d) Liabilities for Current Tax (Net)	119.79	40.57
<b>3</b>	<b>Total Current Tax Liabilities</b>	<b>2,005.48</b>	<b>1,574.16</b>
<b>4</b>	<b>Total Liabilities (2+3)</b>	<b>2,283.07</b>	<b>1,858.59</b>
	<b>Total Equity And Liabilities (1+4)</b>	<b>3,645.18</b>	<b>2,633.42</b>



**SANRHEA TECHNICAL TEXTILES LIMITED**


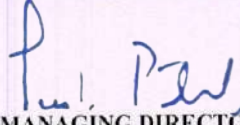
**Statement of Cash flow for the period ended on 31/03/2022**

(Rs. In Lakh)

Particulars	Period ended 31/03/2022 (Audited)	Period ended 31/03/2021 (Audited)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	622.04	228.34
Adjustments to reconcile profit before tax to net cash flows:		
(Gain)/Loss on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)	(4.72)	0.21
Depreciation and amortisation expense	94.16	98.64
Dividend Income	(0.28)	-
Interest income and fair value changes in financial instruments	(3.29)	(2.98)
Interest expense	97.83	132.50
<b>Operating Profit before working capital changes</b>	<b>805.74</b>	<b>456.71</b>
<b>Working capital adjustments:</b>		
Decrease / (increase) in Other Current Financial assets	27.29	(54.68)
Decrease / (increase) in Other current assets	(1.72)	(25.78)
Decrease/(increase) in trade receivables	(183.83)	(266.06)
Decrease/(increase) in inventories	(740.20)	35.77
Increase/(Decrease) in other current liabilities	(16.43)	18.13
Increase/(Decrease) in Other Current Financial liabilities	4.67	(1.26)
Increase/(Decrease) in trade and other payables	638.72	(28.23)
Increase / (decrease) in long-term provisions	12.76	6.23
Increase / (decrease) in short-term provisions	1.99	0.75
Decrease/(increase) in other non current financial assests	(13.53)	(0.09)
Decrease/(increase) in other Non current assets	(1.40)	12.04
<b>Cash generated from operations</b>	<b>534.06</b>	<b>153.53</b>
Direct taxes paid (net)	(91.31)	(1.07)
<b>Net Cash (used in) generated from operating activities</b>	<b>442.75</b>	<b>152.46</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment and intangible assets (including CWIP and capital advances)	(206.72)	(78.05)
Proceeds from sale of Property, Plant & Equipment	8.75	0.14
Sale/(Purchase) of investments (net)	-	-
Interest received	2.72	2.99
Dividends received	0.28	-
Fixed Deposit (placed)/matured :-		
- for more than 3 months but less than 12 months	2.56	5.95
- for more than 12 months	0.23	(15.23)
<b>Net Cash (used in) / generated from investing activities</b>	<b>(192.18)</b>	<b>(84.20)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings	(19.60)	190.80
Repayment from long-term borrowings	-	(50.04)
Proceeds/(Repayment) from short-term borrowings	(276.96)	(79.80)
Proceeds from issue of warrants	36.31	-
Proceed from issue of Equity shares	105.83	-
Interest paid	(88.11)	(130.19)
Payment of Principal portion of Lease Obligation	-	(5.14)
<b>Net Cash (used in)/generated from financing activities</b>	<b>(242.53)</b>	<b>(74.37)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>8.04</b>	<b>(6.11)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>24.84</b>	<b>30.95</b>
<b>Cash and cash equivalents at year end</b>	<b>32.88</b>	<b>24.84</b>
<b>Cash &amp; Cash Equivalent comprise of:</b>		
Cash on hand	1.65	2.34
With banks- on current account	0.97	2.36
With banks- on Margin Money Fixed Deposits with maturity of less than 3 months	30.26	20.14
<b>Total Cash and cash equivalents at the end of the year</b>	<b>32.88</b>	<b>24.84</b>

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) on under section 133 of The cash flows statements notified companies Act 2013, read together with paragraph 7 of The Companies (Indian Accounting Standard) Rules 2015 (as amended).



Notes	
1	The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 25th May, 2022.
2	The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3	The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
4	Segment reporting as defined in Ind AS 108 is not applicable as company only operate under one segment i.e. Industrial Fabric. Hence segment reporting is not given.
5	The Company has declared dividend of Rs. 1.00 (10%) per equity share of the face value of Rs. 10 each for the financial year 2021-22, subject to the approval of shareholders in ensuing Annual General Meeting.
6	The figures for the current quarter ended March 31, 2022 and quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 respectively and published year to date figures up to third quarter ended December 31, 2021 and December 31, 2020 respectively which were subjected to limited review.
7	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.
<b>PLACE : AHMEDABAD</b> <b>DATE : 25.05.2022</b>	
 For, SANRHEA TECHNICAL TEXTILES LIMITED  <b>MANAGING DIRECTOR</b>	

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

To  
The Board of Directors of  
Sanrhea Technical Textiles Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Financial Results of Sanrhea Technical Textiles Limited (the "Company"), for the quarter and for the year ended March 31, 2022 (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 (the "Listing Regulations").

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 Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income, and other financial information of the Company for the quarter and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management and Board of Directors' Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 on whether the Company has adequate internal financial controls with reference to 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 ability of the Company 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 Statement



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 Statement, including the disclosures, and whether the Statement represents 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.

### Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Arpit Patel & Associates**,  
Chartered Accountants  
Firm's Registration No.: 144032W



Arpit K. Patel  
Partner  
Membership No.: 034032



Place: Ahmedabad  
Date: May 25, 2022

UDIN: 22034032AJPDYJ7962