



Adinath Textiles Limited

Regd. Office & Works : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141 123 India

CIN: L17115PB1979PLC003910
Tel # : 0161-6574125, 2685270
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.adinathtextiles.com

ATL/SCY/2021-22/30

25.06.2021

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

SUBJECT: OUTCOME OF BOARD MEETING HELD ON 25TH JUNE, 2021

1. Financial Results:

The Board has approved the audited financial results for the quarter and year ended 31st March, 2021 in terms of the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015. (Copy of the Financial Results and Auditor's Report enclosed)

2. Declaration:

We do hereby confirm that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2021.

3. Auditors:

The Board has appointed M/s P. S. Bathla & Associates (C.P. no. 2585) as Secretarial Auditors of the Company for the Financial Year 2021-22. The brief profile of Secretarial Auditors is enclosed herewith.

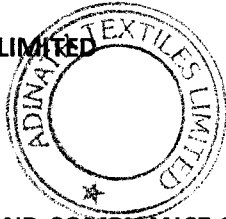
The meeting of the Board commenced at 12.30 P.M. and concluded at 02:00 P.M.

You are requested to take the same on your records.

Thanking you,

Yours Faithfully,

FOR ADINATH TEXTILES LIMITED



PARMINDER SINGH
COMPANY SECRETARY AND COMPLIANCE OFFICER
ACS- 43115
Encl.: a/a

BRANCH OFFICES :-

- 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110 008. Tel # 011-25721042, 25732104 Fax # 91-11-25752271 E-mail : sil.delhi@shreyansgroup.com
- 912, Hub Town, Viva Building, 9th Floor, Shankar Wadi, Western Express Highway, Jogeshwari (East), Mumbai - 400 060. Tel. #: 022-67084631



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BRIEF PROFILE OF SECRETARIAL AUDITORS APPOINTED IN BOARD MEETING HELD ON 25TH JUNE 2021

Mr. Parminder Singh Bathla (ICSI fellow membership no. 4391, CP No. 2585) is proprietor of M/s. P. S. Bathla & Associates. His Firm M/s. P. S. Bathla & Associates, Ludhiana is a peer reviewed firm and he is serving as a Secretarial Auditor to various listed and unlisted companies. Mr. Parminder Singh Bathla is a post graduate in commerce and a fellow member of the Institute of Company Secretaries of India. He is also a registered as an Insolvency Professional. He is having a rich experience of 37 years (post qualification) in handling compliances under Companies Act, Corporate Law and related legislations, Secretarial Audit, Due Diligence, Corporate Restructuring advisory services for Merger, Amalgamation, Take over, Scrutinizer for E-voting/Postal Ballot and has also acquired a wide exposure in liasioning with regulatory authorities. Initially, he has served as Company Secretary in Ludhiana Stock Exchange for 14 years and handled all the corporate, legal, secretarial and financial functions independently. Thereafter, he is in practice from past 24 years and working as a whole time practicing company secretary.



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in lacs)

SNO	PARTICULARS	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from Operations	-	-	(15.67)	-	-
II	Other income	49.42	44.54	38.73	168.98	138.71
III	Total income (I+II)	49.42	44.54	23.06	168.98	138.71
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-	-	-	-	-
	Employee benefits expense	13.37	14.15	15.69	59.58	66.82
	Finance costs	0.05	0.04	(3.98)	0.16	0.12
	Depreciation and amortisation expense	3.95	3.93	4.45	15.74	18.96
	Power & Fuel Expense	5.39	5.36	(0.21)	19.90	19.39
	Other Expenses	5.45	11.33	(6.88)	30.41	33.28
	Total expenses	28.21	34.81	9.07	125.79	138.57
V	Profit / (Loss) before exceptional items and tax (III-IV)	21.21	9.73	13.99	43.19	0.14
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	21.21	9.73	13.99	43.19	0.14
VIII	Tax Expense					
	-Current Tax	2.31	0.26	-	5.45	-
	-Deferred Tax	3.71	1.60	0.55	6.19	(1.77)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	15.19	7.87	13.44	31.55	1.91
X	Profit / (Loss) from discontinued operations	-	-	(8.73)	-	(8.73)
XI	Profit / (Loss) for the period (IX+X)	15.19	7.87	4.71	31.55	(6.82)
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	1.32	-	0.74	1.32	0.74
	- Income tax relating to items that will not be reclassified to profit or loss	(0.34)	-	(0.19)	(0.34)	(0.19)
	Total Other Comprehensive income	1.66	-	0.93	1.66	0.93
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	16.85	7.87	5.64	33.21	(5.89)
XIV	Paid-up Equity share capital (Face Value of Rs. 10/- each)	681.44	681.44	681.44	681.44	681.44
XV	Other Equity as per balance sheet	-	-	-	(545.03)	(578.24)
XVI	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	0.22	0.12	0.20	0.46	0.03
	(b) Diluted (Rs)	0.22	0.12	0.20	0.46	0.03
XVII	Earnings per share for discontinued operations (not annualised)					
	(a) Basic (Rs)	-	-	(0.13)	-	(0.13)
	(b) Diluted (Rs)	-	-	(0.13)	-	(0.13)
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)					
	(a) Basic (Rs)	0.22	0.12	0.07	0.46	(0.10)
	(b) Diluted (Rs)	0.22	0.12	0.07	0.46	(0.10)



STATEMENT OF ASSETS AND LIABILITIES		
		<i>(Rs. in lacs)</i>
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	85.25	97.99
(b) Financial Assets		
i Investments	138.10	49.95
(c) Deferred Tax Asset (Net)	-	2.84
(d) Other Non Current Assets	9.67	9.67
Total Non-current assets	233.02	160.45
2 Current assets		
(a) Inventories	1.05	1.05
(b) Financial Assets		
i Trade receivables	27.72	27.79
ii Cash and Cash equivalents	6.15	11.08
iii Bank Balances other than ii above	49.74	79.45
(c) Current tax assets (net)	6.88	-
(d) Other current assets	16.04	43.59
Total Current assets	107.58	162.96
TOTAL ASSETS	340.60	323.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	699.44	699.44
(b) Other Equity	(545.03)	(578.24)
Total Equity	154.41	121.20
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	-	-
ii Other Financial Liabilites	0.80	0.73
(b) Provisions	16.24	16.53
(c) Deferred tax liabilities (net)	3.01	-
Total Non-current liabilities	20.05	17.26
2 Current liabilities		
(a) Financial Liabilities		
i Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditor other than i(a) above	5.67	5.56
ii Other financial liabilities	107.60	126.24
(b) Other current liabilities	51.37	47.25
(c) Provisions	1.50	5.90
Total Current liabilities	166.14	184.95
TOTAL EQUITY AND LIABILITIES	340.60	323.41



CASH FLOW STATEMENT

(Rs. in lacs)

		2020-21		2019-20	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Profit/(Loss) Before Exceptional items & tax			43.19		(8.45)
Adjustment For Non Cash & Non Operating Items:-					
	Depreciation and amortisation expences	15.74		19.75	
	Interest Income	(0.33)		(0.33)	
	Financial Expenses	0.16		0.12	
	(Loss)/Profit on Sale & Discard of PPE	0.00		9.05	
	Allowance for doubtful/credit loss for trade receiables and advances written back	0.00		0.00	
	Gain on fair valuation of investments	(8.15)		(1.35)	
	Rental Income	(157.75)		(133.80)	
		(150.33)	(150.33)	(106.56)	(106.56)
Operating Profit Before Working Capital Changes			(107.14)		(115.01)
Adjustment For Changes in Working Capital:-					
	Increase/(Decrease) in Trade Recievable	1.39		8.42	
	(Increase)/Decrease in Other Current Assets	27.55		(9.66)	
	Increase/Decrease in Current Tax Assets	(6.88)		0.00	
	(Increase)/Decrease in Trade Payables	0.11		(0.20)	
	(Increase)/ Decrease in other Current Liabilities	4.12		1.07	
	Increase /(Decrease) in Current Provisions	(4.41)		(0.76)	
	(Increase)/Decrease in Non-Current Provisions	(0.29)		(0.36)	
	(Increase)/Decrease in Other Financial Liabilities	(3.63)		(9.11)	
		17.96	17.96	(10.61)	(10.61)
Cash Flow From Operating Activities Before Exceptional items			(89.18)		(125.62)
	Direct Taxes Paid	(5.45)		(0.15)	
		(5.45)	(5.45)	(0.15)	(0.15)
Net Cash Used in Operating Activities			(94.63)		(125.77)
B. CASH FLOW FROM INVESTING ACTIVITIES					
	Purchase Of Fixed Assets	(3.00)		(1.65)	
	Sale Of Fixed Assets	0.00		31.13	
	Investment in Mutual Fund	(80.00)		0.00	
	Rental Income	157.75		133.80	
	Interest Income	0.33		0.33	
Net Cash Generated from Investing Activities		75.08	75.08	163.61	163.61
C. CASH FLOW FROM FINANCING ACTIVITIES:					
	Repayment Of Long Term Borrowings	(15.00)		0.00	
	Financial Expenses	(0.09)		(0.06)	
Net Cash Generated from/(used in) Financing Activities		(15.09)	(15.09)	(0.06)	(0.06)
Net Increase/(Decrease) in Cash and Cash Equivalents			(34.64)		37.78
Opening Cash and Cash Equivalents			90.53		52.75
Closing Cash and cash Equivalents			55.89		90.53



Notes:

- 1 The Company is a single segment company. Therefore segment wise disclosure requirements as contained in Ind AS 108 'Operating Segments' are not required.
- 2 The financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and SEBI circular no. CIR/CFD/CMD1/80/2019 dated July 19, 2019.
- 3 The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the published 'year to date' un-audited figures upto the third quarter of the relevant financial years. The figures for the previous periods have been regrouped/rearranged wherever necessary.
- 4 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th June, 2021. The statutory auditors have audited the financial statements for the year ended 31st March, 2021 and have expressed an unmodified/unqualified opinion.

For and on behalf of the Board



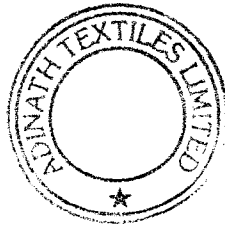
(Rajneesh Oswal)

Chairman & Managing Director

DIN: 00002668

Date: 25th June 2021

Place: Ludhiana



Independent Auditor's Report on the Annual 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
Adinath Textiles Limited.

Opinion

We have audited the financial results of **Adinath Textiles Limited** ("the Company") for the quarter ended March, 2021 and the year to date results for the period 01/04/2020 to 31/03/2021 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"), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

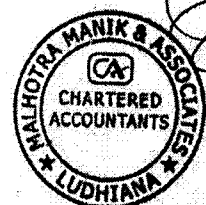
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended.

Basis for opinion

We conducted our audit in accordance with the auditing standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the financial Results for the quarter and year ended March 31, 2021 of our report. We are independent of the company in accordance with the code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibility in accordance with these requirements and the ICAI 's Code of Ethics. We believe that the audit of evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these 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 recognition and measurement principles laid down in Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued there under 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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.

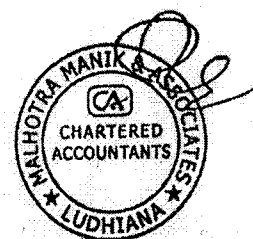
Auditor's Responsibility for the audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the 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 those 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 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.
- Obtain an understanding of internal financial controls 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 management.
- Conclude on the appropriateness of management's 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.



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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/80/2019 dated July 19,2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

OTHER MATTERS

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

Place : Ludhiana
Date : 25th June, 2021

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

(CA Amarjit Kamboj)
Partner

(Membership No. 082152)

UDIN : 21082152AAAAA94971

