

Date: 18/10/2023

To

**BSE Limited**

P. J. Towers, Dalal Street,  
Fort, Mumbai 400001

**Sub.: Outcome of Meeting of Board of Directors**

**Ref.: Scrip Code: 514386, Symbol: GUJCOTEX**

This is to inform you that meeting of Board of Directors of the Company was held on 18/10/2023. The outcome of Meeting is summarized as under:-

1. Un-audited Financial Results for half year ended 30/09/2023 were approved.
2. Company has decided to acquire rights in immovable property at Sarangpur for development of hotel and has authorised Shri Chetan Parekh to execute documents on behalf of the company.

The meeting commenced at 06:30 PM and Concluded at 07:15 PM on 18/10/2023.

Kindly take the same on record.

Thanking you

**For Gujarat Cotex Limited**



Shaileshkumar Jayantkumar Parekh

Managing Director

(DIN: 01246270)

Date: 18/10/2023

To,  
**BSE Limited**  
P, J. Towers, Dalal Street,  
Mumbai 400001

**Sub.: Submission of un- financial Results for half year ended 30/09/2023**

**Ref.: Scrip Code: 514386 (BSE), Symbol: GUJCOTEX (BSE)**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith un-audited financial results for half year ended 30/09/2023.

We also enclose herewith Statement of Assets and Liabilities along with Cash Flow Statement and Limited Review Report from auditors for half year ended 30/09/2023.

Kindly take the same on record.

Thanking you

**For Gujarat Cotex Limited**

*S. J. Parekh*

Shaileshkumar Jayantkumar Parekh  
Managing Director  
(DIN: 01246270)

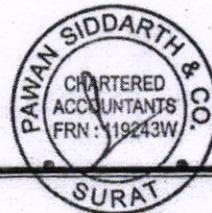


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) for quarter ended 30.09.2023**

**Review report to The Board of Directors Gujarat Cotex Limited**

**(CIN: L17119DN1996PLC000116)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Cotex Limited** for the quarter ended 30.09.2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Other matter:** The unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of Financial Statement, is based solely on such unaudited interim financial results and other unaudited financial information.
7. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the work done and the financial results certified by the Management

For Pawan Siddharth & Co  
Chartered Accountants

CA Pawan Kumar Jain  
(Partner)  
M. No. 070207  
FRN-119243W  
UDIN: 23070207BGWEAL7837



Date: 18/10/2023

Place : Surat



|              |                                                                                                                                                                                                                                                                                                                                                                                                                     |        |        |        |        |        |        |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>XI</b>    | Profit/Loss for the period from continuing operations (IX-X)                                                                                                                                                                                                                                                                                                                                                        | 2.21   | 1.44   | 5.56   | 3.65   | 8.25   | 0.96   |
| <b>XII</b>   | Other Comprehensive Income:                                                                                                                                                                                                                                                                                                                                                                                         |        |        |        |        |        |        |
|              | Items that will not be reclassified to profit or loss                                                                                                                                                                                                                                                                                                                                                               | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
|              | Income tax on above                                                                                                                                                                                                                                                                                                                                                                                                 | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
|              | item that will be reclassified to profit or loss                                                                                                                                                                                                                                                                                                                                                                    | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
|              | Income tax on above                                                                                                                                                                                                                                                                                                                                                                                                 | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| <b>XIII</b>  | Total Comprehensive Income (XI-XII)                                                                                                                                                                                                                                                                                                                                                                                 | 2.21   | 1.44   | 5.56   | 3.65   | 8.25   | 0.96   |
| <b>XIV</b>   | Paid-up equity Share Capital (Face Value of Rs. 5 Each)                                                                                                                                                                                                                                                                                                                                                             | 712.20 | 712.20 | 712.20 | 712.20 | 712.20 | 712.20 |
| <b>XV</b>    | Reserves Excluding Revaluation Reserves as per balance sheet of previous                                                                                                                                                                                                                                                                                                                                            | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| <b>XVI</b>   | Earning per share                                                                                                                                                                                                                                                                                                                                                                                                   |        |        |        |        |        |        |
|              | a) Basic                                                                                                                                                                                                                                                                                                                                                                                                            | 0.02   | 0.01   | 0.04   | 0.03   | 0.06   | 0.01   |
|              | b) Diluted                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| <b>NOTE:</b> | 1) These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time                                                                                                                                                                                                                      |        |        |        |        |        |        |
|              | 2 These results have been reviewed and recommended for adoption by the Audit Committee in its meeting and subsequently approved by the Board of Directors at its meeting held on 18/10/2023. The statutory auditors of the company have carried our a limited review of the standalone unaudited financial results for the quarter ended on 30 September ,2023. Their limited review does not have any modification |        |        |        |        |        |        |
|              | 3) There is no another segment of the Company, and hence nothing is required to be reported for the information of segment.                                                                                                                                                                                                                                                                                         |        |        |        |        |        |        |

PLACE: SURAT  
DATE: 18.10.2023

FOR GUJARAT COTEX LIMITED

*S.J. Parekh*

SHAILESHKUMAR JAYANTKUMAR PAREKH  
MANAGING DIRECTOR  
DIN: 01246270

**GUJARAT COTEX LIMITED**

Regd. Office : Regd. Office : Shop No. 4, 1st Floor, Shanti Complex, Opp. Patel Petrol  
Pump, Amlı, Silvassa 396230

**STATEMENTS OF ASSETS AND LIABILITIES (STANDALONE)**

(Rupees in lakhs)

| SR.NO.                    | PARTICULARS                     | HALF YEAR<br>ENDED<br>30.09.2023 | YEAR ENDED<br>31.03.2023<br>Audited |
|---------------------------|---------------------------------|----------------------------------|-------------------------------------|
| <b>ASSETS</b>             |                                 |                                  |                                     |
| <b>NON-CURRENT ASSETS</b> |                                 |                                  |                                     |
| (a)                       | Property, Plant & Equipment     | 24.35                            | 23.59                               |
| (b)                       | Capital Work-in-Progress        | -                                | -                                   |
| ©                         | Intangible Assets               | -                                | -                                   |
| (d)                       | Financial Assets                |                                  |                                     |
|                           | i) Investment                   | 260.00                           | 250.30                              |
|                           | ii) Loan & Advance              | 67.00                            | 6.29                                |
|                           | iii) Other                      | 0.09                             | 0.09                                |
| €                         | Other non-current assets        | 133.81                           | 52.71                               |
|                           | <b>Non-current Assets</b>       | <b>485.25</b>                    | <b>332.98</b>                       |
| <b>CURRENT ASSETS</b>     |                                 |                                  |                                     |
| (a)                       | Inventories                     | 8.69                             | 36.16                               |
| (b)                       | Financial Assets                |                                  |                                     |
|                           | i) Investment                   | -                                | -                                   |
|                           | ii) Trade Recievables           | 1,201.80                         | 1,078.11                            |
|                           | iii) Cash & Cash Equivalentents | 21.90                            | 43.73                               |
|                           | iv) Loan & Advances             |                                  | -                                   |
|                           | v) Other                        |                                  | -                                   |
| ©                         | Other Current Assets            | 9.38                             | 9.55                                |
|                           | <b>CURRENT ASSETS</b>           | <b>1,241.76</b>                  | <b>1,167.55</b>                     |
|                           | <b>TOTAL ASSETS</b>             | <b>1,727.01</b>                  | <b>1,500.53</b>                     |

| <b>EQUITY AND LIABILITIES</b>       |                                  |                 |                 |
|-------------------------------------|----------------------------------|-----------------|-----------------|
| <b>EQUITY</b>                       |                                  |                 |                 |
| (a)                                 | Equity Share Capital             | 712.20          | 712.20          |
| (b)                                 | Other Equity                     | -63.61          | -67.26          |
| <b>Total Equity</b>                 |                                  | <b>648.59</b>   | <b>644.94</b>   |
| <b>NON-CURRENT LIABILITIES</b>      |                                  |                 |                 |
| (a)                                 | Financial Liabilities            |                 |                 |
|                                     | i) Borrowings                    | 223.36          | 62.20           |
|                                     | ii) Other Financial Liabilities  | 4.69            | -               |
| (b)                                 | Provisions                       |                 | -               |
| (c)                                 | Deferred Tax Liabilities (net)   |                 | -               |
| (d)                                 | other non-current liabilities    | 15.08           | 36.61           |
| <b>Non-current Liabilities</b>      |                                  | <b>243.12</b>   | <b>98.81</b>    |
| <b>CURRENT LIABILITIES</b>          |                                  |                 |                 |
| (a)                                 | Financial Liabilities            |                 |                 |
|                                     | i) Borrowings                    |                 |                 |
|                                     | ii) trade Payables               | 834.58          | 749.64          |
|                                     | iii) Other Financial Liabilities |                 | 6.42            |
| (b)                                 | Other Current Liabilities        |                 | -               |
| (c)                                 | Provisions                       | 0.72            | 0.72            |
| (d)                                 | Current Tax Liabilities (net)    |                 |                 |
| <b>Current Liabilities</b>          |                                  | <b>835.30</b>   | <b>756.78</b>   |
| <b>TOTAL-EQUITY AND LIABILITIES</b> |                                  | <b>1,727.01</b> | <b>1,500.53</b> |

Place: SURAT  
Date: 18/10/2023

FOR GUJARAT COTEX LIMITED

*S. J. Parekh*

SHAILESHKUMAR J. PAREKH  
MANAGING DIRECTOR  
DIN: 01246270

**GUJARAT COTEX LIMITED**

Regd. Office : Regd. Office : Shop No. 4, 1st Floor, Shanti Complex, Opp. Patel Petrol Pump, Amli, Silvassa 396230

**CASH FLOW STATEMENT FOR HALF YEAR & YEAR ENDED**

| SR NO.                                                  | PARTICULARS                                            | HALF YEAR ENDED<br>30.09.2023<br>UNAUDITED | YEAR ENDED<br>31.03.2023<br>AUDITED |
|---------------------------------------------------------|--------------------------------------------------------|--------------------------------------------|-------------------------------------|
| <b>A</b>                                                | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>            |                                            |                                     |
| (a)                                                     | Profit/(Loss) from operating activities                | 3.65                                       | 1.68                                |
|                                                         | <b>Adjustments:</b>                                    |                                            |                                     |
|                                                         | Depreciation and amortization                          | 0.00                                       | 3.97                                |
|                                                         | Tax Expense                                            | 0.00                                       | -0.72                               |
|                                                         | Other Income                                           | 0.00                                       | -0.62                               |
|                                                         | Profit/Loss on sale of fixed assets                    | 0.00                                       | -1.46                               |
|                                                         | Interest and other finance costs                       | 0.27                                       | 0.80                                |
| (b)                                                     | <b>Working capital Changes:</b>                        |                                            |                                     |
|                                                         | Decrease/(Increase) in inventories                     | 27.47                                      | 42.16                               |
|                                                         | Decrease/(Increase) in trade receivables               | -123.69                                    | 211.45                              |
|                                                         | Decrease/(Increase) in loan & advances                 | -66.71                                     | 0.00                                |
|                                                         | Decrease/(Increase) in other current assets            | 0.17                                       | -48.34                              |
|                                                         | Increase/(Decrease) in trade payables                  | 84.86                                      | -208.36                             |
|                                                         | Increase/(Decrease) in other current liabilities       |                                            | 36.90                               |
|                                                         | Increase/(Decrease) in provisions/tax liabilities      |                                            | -8.20                               |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b> |                                                        | <b>-73.99</b>                              | <b>29.26</b>                        |
| <b>B</b>                                                | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>            |                                            |                                     |
| (a)                                                     | proceeds from sale of fixed assets                     |                                            | 88.00                               |
| (b)                                                     | proceeds from sale of investments                      |                                            | 0.00                                |
| (c)                                                     | Purchase of tangible assets/capital work in progress   | -75.76                                     | -3.26                               |
| (d)                                                     | Purchase of intangible assets/assets under development |                                            | 0.00                                |
| (e)                                                     | Purchase of investment                                 | -9.70                                      | -175.31                             |
| (f)                                                     | Decrease/(increase) in other non current assets        |                                            | 80.10                               |
| (g)                                                     | Dividend Received                                      |                                            | 0.08                                |
| (h)                                                     | Interest Received                                      |                                            | 0.46                                |
| (i)                                                     | Other Income                                           |                                            | 0.09                                |
| <b>NET CASH GENERATED FROM INVESTING ACTIVITIES (B)</b> |                                                        | <b>-85.46</b>                              | <b>-9.84</b>                        |

|          |                                                         |        |        |
|----------|---------------------------------------------------------|--------|--------|
| <b>C</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>             |        |        |
| (a)      | Proceeds from issue of share capitale                   |        | 0.00   |
| (b)      | Share application money pending for allotment           |        | 0.00   |
| (c)      | Share premium reserve                                   |        | 0.00   |
| (d)      | Receipt/(Payment) of non-current liabilities-borrowings | 139.63 | -3.24  |
| (e)      | Receipt/(Payment) of current liabilities-borrowings     | -1.73  | -10.13 |
| (f)      | Dividends paid (incuding distribution tax)              |        | 0.00   |
| (g)      | Interest and other finance costs                        | -0.27  | -0.80  |
| (h)      | Share issue expenses                                    |        | 0.00   |

|                                                       |               |               |
|-------------------------------------------------------|---------------|---------------|
| <b>NET CASH GENERATED FROM INVESTING ACTIVITIES ©</b> | <b>137.63</b> | <b>-14.17</b> |
|-------------------------------------------------------|---------------|---------------|

|                                                             |               |              |
|-------------------------------------------------------------|---------------|--------------|
| <b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b> | <b>43.72</b>  | <b>38.48</b> |
| <b>TOTAL CASH INFLOWS(A+B+C)</b>                            | <b>-21.83</b> | <b>5.24</b>  |
| <b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>   | <b>21.89</b>  | <b>43.72</b> |

Place: SURAT  
Date:18.10.2023

FOR GUJARAT COTEX LIMITED

*S. J. Parekh*

SHAILESHKUMAR J. PAREKH  
MANAGING DIRECTOR  
DIN: 01246270