



Regd. Office: Shop No. 4, 1st Floor, Shanti Complex, Opp. Patel Petrol Pump,
Amlī, Silvassa 396230
Tele 91-261-2471788
Email : jayprabha@hotmail.com, Website : www.gujcotex.com
Corporate Identity Number : L17119DN1996PLC000116

Date: 29/06/2021

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

Sub.: Submission of Audited financial Results for last quarter along with the results for the entire financial year ended 31/03/2021.

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 submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2021.

Copy of Statement of Assets and Liabilities as on 31/03/2021, Cash Flow Statement as on 31/03/2021 along with audit report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for Audit Report with unmodified opinion is also enclosed.

Kindly take the same on record.

Thanking you

For Gujarat Cotex Limited

Chetankumar Shaileshkumar Parekh
Managing Director
(DIN: 01246220)



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Corporate Identity Number : L17119DN1996PLC000116

Date: 29/06/2021

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

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

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

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on Annual Audited Financial Results for the year ended 31/03/2021 is unmodified.

Kindly take the same on record.

Thanking you

For Gujarat Cotex Limited

Chetankumar Shaileshkumar Parekh
Managing Director
(DIN: 01246220)



M KAPADIA & CO
CHARTERED ACCOUNTANTS
FRN – 133572W

3012-3013, 3RD FLOOR, SHANKAR PLAZA,
B/S. SURAT PEOPLES' BANK,
TIMALIYAWAD, NANPURA,
SURAT - 395001

CONTACT NO.: 98257 93963
EMAIL ID: camkapadiaco@gmail.com

INDEPENDENT AUDITOR'S REPORT ON 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 **Gujarat Cotex Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of **Gujarat Cotex Limited** ("the Company") for the quarter and year ended March 31, 2021, being submitted by the Company pursuant to the requirements 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 Standalone Financial Results for the year ended March 31, 2021:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'); and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis of Opinion

We conducted our audits in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibility 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 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.





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We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and those charged with Governance responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 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 the Indian 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 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 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:





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- Identify and assess the risks of material misstatement of the Annual Standalone 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 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 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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.





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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 conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For M KAPADIA & CO
CHARTERED ACCOUNTANTS
FRN – 133572W

MEHUL G. KAPADIA - PARTNER
M. NO.: 126250
SURAT.29TH JUNE, 2021.
UDIN:21126250AAAAEE8762



GUJARAT COTEX LIMITED

Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

(Rupees in Lakhs)

SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations:	383.23	200.04	(53.72)	619.03	718.07
II	Other Income	0.00	0.52	0.03	0.52	0.06
III	Total Revenue (I + II)	383.23	200.56	(53.69)	619.55	718.13
IV	Expense:					
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	357.96	241.58	(48.08)	599.54	708.96
	c) Changes in Inventories of finished goods, work in Progress and stock in trade	-14.40	28.73	(5.49)	(23.28)	5.37
	d) Employees benefit expenses	0.93	1.75	0.99	4.11	4.32
	e) Finance costs	0.39	0.42	0.51	1.74	1.12
	f) Depreciation and amortization expense	3.89	0.00	3.29	3.89	3.29
	g) Other expense	1.49	1.48	2.10	7.8	11.88
	Total Expense (IVa + b + c + d + e)	350.26	273.97	(46.68)	593.80	734.94
V	Profit before exceptional and Extraordinary items and tax (III-IV)	32.97	(73.41)	(7.01)	25.75	(16.81)
VI	Exceptional Items & Prior Period Items	0.00	0.00	(0.23)	(43.10)	(0.48)
VII	Profit before extraordinary items and tax (V-VI)	32.97	(73.41)	(7.24)	(17.35)	(17.29)
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII-VIII)	32.97	(73.41)	(7.24)	(17.35)	(17.29)
X	Tax Expense	0.00	0.00	0.00	0.00	(0.08)
XI	Profit(Loss) for the Period from Continuing Operations (X-XI)	32.97	(73.41)	(7.24)	(17.35)	(17.21)
XII	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XIV	Paid-up equity share capital (Face Value Rs.5 each)	712.20	712.20	712.20	712.20	712.20
XV	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
XVI	Earning per share (of Rs.5 Each)					
	a) Basic	0.23	(0.52)	(0.05)	(0.12)	(0.12)
	b) Diluted	0.23	(0.52)	(0.05)	(0.12)	(0.12)

Place: SURAT

Date: 29.06.2021

M KAPADIA & CO
CHARTERED ACCOUNTANTS
 FR 18 : 133572 W

MEHUL G. KAPADIA-PARTNER
 M. NO. 126250



FOR GUJARAT COTEX LIMITED

DIRECTOR

GUJARAT COTEX LIMITED

Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230

STATEMENTS OF ASSETS AND LIABILITIES (STANDALONE)

(Rupees in Lakhs)

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2021	31.03.2020
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant & Equipment	114.28	117.59
(b) Capital Work-in-Progress	0.00	0.00
© Intangible assets	0.00	0.00
(d) Financial Assets		
i) Investments	75.00	75.00
ii) Loans	0.00	0.00
iii) Other	0.00	0.00
(e) Other non-current assets	96.02	96.02
CURRENT ASSETS		
(a) Inventories	28.78	5.49
(b) Financial Assets		
i) Investments	0.00	0.00
ii) Trade Receivables	902.41	343.86
iii) Cash & Cash Equivalents	6.47	27.59
iv) Loans	0.00	0.00
v) Other	0.00	42.01
© Other current assets	2.32	2.16
TOTAL- ASSETS	1225.28	709.72
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	712.20	712.20
(b) Other Equity	-124.53	-107.18
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	14.50	19.18
ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	0.00	0.00
© Deferred Tax Liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	37.76	45.46
ii) Trade Payables	562.50	1.28
iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	22.85	38.78
© Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.00	0.00
TOTAL - EQUITY AND LIABILITIES	1225.28	709.72

Place: SURAT
Date: 29.06.2021

M KAPADIA & CO
CHARTERED ACCOUNTANTS
FRN: 133572W
Mehul G. Kapadia
MEHUL G. KAPADIA-PARTNER
M. NO. 126250



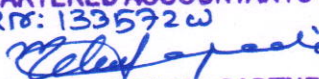
FOR GUJARAT COTEX LIMITED

[Signature]
DIRECTOR

GUJARAT COTEX LIMITED
Regd. Office : Cassia-702, Garden City, Opp. Samarvani Panchayat, Khanvel Road, Silvassa 396230
CASH FLOW STATEMENT FOR YEAR ENDED


		(Rupees in Lakhs)	
		YEAR ENDED 31.03.2021 AUDITED	YEAR ENDED 31.03.2020 AUDITED
A	<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
(a)	Profit / (Loss) from operating activities	(17.35)	(17.21)
	Adjustments:		
	Depreciation and amortization	3.90	3.29
	Other Income	(0.52)	(0.06)
	(Profit) / Loss on sale of land and office	0.00	0.48
	Interest and other finance costs	1.74	1.31
(b)	Working capital changes:		
	Decrease / (Increase) in inventories	(23.28)	5.37
	Decrease / (Increase) in trade receivables	(558.55)	1,696.66
	Decrease / (Increase) in other financial current assets	42.01	(42.01)
	Decrease / (Increase) in other current assets	(0.75)	(0.36)
	Increase / (Decrease) in trade payables	561.22	(1,663.34)
	Increase / (Decrease) in other current liabilities	(15.93)	11.97
	Increase / (Decrease) in provisions/tax liabilities	0.00	(0.92)
	NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	(7.51)	(4.83)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
(a)	Proceeds from sale of fixed assets	0.00	23.08
(b)	Proceeds from sale of investments	0.00	0.00
(c)	Purchase of tangible assets/capital work in progress	0.00	(17.97)
(d)	Purchase of intangible assets/assets under development	0.00	0.00
(e)	Purchase of investments	0.00	0.00
(f)	Decrease / (Increase) in other non-current assets	0.00	0.00
(g)	Dividend Received	0.00	0.03
(h)	Interest Received	0.00	0.00
(i)	Other Income	0.52	0.03
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	0.52	5.17
C	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
(a)	Proceeds from issue of share capital	0.00	0.00
(b)	Share application money pending for allotment	0.00	0.00
(c)	Share premium reserve	0.00	0.00
(d)	Receipt / (Payment) of non-current liabilities - borrowings	(4.68)	9.76
(e)	Receipt / (Payment) of current liabilities - borrowings	(7.70)	3.14
(f)	Dividends paid (including distribution tax)	0.00	0.00
(g)	Interest and other finance costs	(1.74)	(1.31)
(h)	Share issue expenses	0.00	0.00
	NET CASH GENERATED FROM INVESTING ACTIVITIES (C)	(14.12)	11.58
	TOTAL CASH INFLOWS (A+B+C)	(21.12)	11.92
	ADD: CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	27.59	15.67
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	6.48	27.59

Place: Surat
Date: 29.06.2021

M KAPADIA & CO
CHARTERED ACCOUNTANTS
FRN: 133572W

MEHUL G. KAPADIA-PARTNER
M. NO. 126250



FOR GUJARAT COTEX LIMITED


DIRECTOR

GUJARAT COTEX LIMITED

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NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2021.

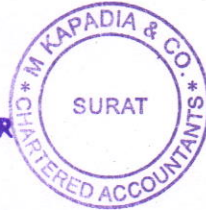
The results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

The above financial results for the quarter ended 31.03.2021 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at the meeting held on 29.06.2021

The company has no segment of activity during the period 01.04.2020 to 31.03.2021.

The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the third quarter of the respective financial years and there are no material adjustments made in the results of the quarter ended March 31, 2021 which pertain to earlier periods. These have been subjected to limited review by the auditors.

Place: SURAT **M KAPADIA & CO**
Date: 29.06.2021 **CHARTERED ACCOUNTANTS**
FR No: 133572w
Mehul G. Kapadia
MEHUL G. KAPADIA-PARTNER
M. NO. 126250



FOR GUJARAT COTEX LIMITED

[Signature]
DIRECTOR