



# 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/2019-2018

27.05.2019

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

## **SUBJECT: OUTCOME OF BOARD MEETING HELD ON 27<sup>TH</sup> MAY, 2019**

### **1. Financial Results:**

The Board has approved the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2019 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 31<sup>st</sup> March, 2019.

### **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 2019-20.

### **4. Re-appointments:**

- Recommendation of re-appointment of Sh. Rajneesh Oswal as Chairman & Managing Director for a period of five years w.e.f. 1st July, 2019 subject to the approval of the shareholders.
- Recommendation of re-appointment of Sh. Surinder Kumar Sekhri as an Independent Director for a second term of five years w.e.f. 13<sup>th</sup> August, 2019 subject to the approval of the shareholders.

### **5. Trading Window:**

The trading window as per the Company's Code of Conduct for Prevention of Insider Trading was closed from 3<sup>rd</sup> April, 2019 and will continue to remain closed till 48 hours after the declaration of financial results for the quarter/year ended 31st March, 2019.

The meeting of the Board commenced at **2.00 P.M.** and concluded at **4.10 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

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

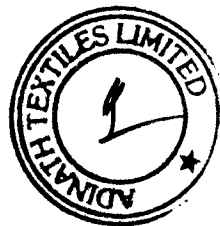
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

(Rs in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from Operations	24.86	17.12	19.44	74.47	120.73
II	Other income	34.25	29.05	25.87	117.32	122.24
III	<b>Total income (I+II)</b>	<b>59.11</b>	<b>46.17</b>	<b>45.31</b>	<b>191.79</b>	<b>242.97</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-	-	-	-	-
	Excise Duty	-	-	-	-	-
	Employee benefits expense	24.11	27.18	31.58	102.92	104.99
	Finance costs	1.46	1.48	1.79	5.83	8.20
	Depreciation and amortisation expense	5.14	5.31	4.88	20.54	19.12
	Other expenses					
	-Power & Fuel Expense	8.85	9.17	7.06	39.38	41.49
	-Manufacturing Exp.	1.17	1.77	1.34	6.67	7.37
	-Others	40.18	13.02	13.86	78.20	90.00
	<b>Total expenses</b>	<b>80.91</b>	<b>57.93</b>	<b>60.51</b>	<b>253.54</b>	<b>271.17</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(21.80)</b>	<b>(11.76)</b>	<b>(15.20)</b>	<b>(61.75)</b>	<b>(28.20)</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(21.80)</b>	<b>(11.76)</b>	<b>(15.20)</b>	<b>(61.75)</b>	<b>(28.20)</b>
VIII	<b>Tax Expense</b>					
	-Current Tax	0.00	-	0.98	0.00	-



SNO	PARTICULARS	(Rs in lacs except per equity shares data)				
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-audited	Audited	Audited	Audited
	-Deferred Tax	(10.82)	(3.01)	(4.66)	(16.16)	(6.56)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(10.98)	(8.75)	(11.52)	(45.59)	(21.64)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	(10.98)	(8.75)	(11.52)	(45.59)	(21.64)
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	0.63	-	0.39	0.63	0.39
	- Income tax relating to items that will not be reclassified to profit or loss	(0.16)	-	(0.10)	(0.16)	(0.10)
	<b>Total Other Comprehensive income</b>	0.79	-	0.49	0.79	0.49
XIII	<b>Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>(10.19)</b>	<b>(8.75)</b>	<b>(11.03)</b>	<b>(44.80)</b>	<b>(21.15)</b>
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	-	-	-	(572.35)	(527.55)
XVI	<b>Earnings per share for continuing operations (not annualised)</b>					
	(a) Basic (Rs)	(0.16)	(0.13)	(0.17)	(0.67)	(0.32)
	(b) Diluted (Rs)	(0.16)	(0.13)	(0.17)	(0.67)	(0.32)
XVII	<b>Earnings per share for discontinued operations (not annualised)</b>					
	(a) Basic (Rs)	-	-	-	-	-
	(b) Diluted (Rs)	-	-	-	-	-
XVIII	<b>Earnings per share for discontinued operations and continuing operations (not annualised)</b>					
	(a) Basic (Rs)	(0.16)	(0.13)	(0.17)	(0.67)	(0.32)
	(b) Diluted (Rs)	(0.16)	(0.13)	(0.17)	(0.67)	(0.32)



**ADINATH TEXTILES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Amounts in Rs. lacs)

As at  
**31.03.2019**  
(Audited)

As at  
**31.03.2018**  
(Audited)

**ASSETS**

**1 Non-current assets**

(a) Property, Plant and Equipment	155.75	164.59
(b) Financial Assets		
i Investments	48.60	47.17
(c) Deffered Tax Asset (Net)	0.87	-
(d) Other Non Current Assets	9.67	8.53
<b>Total Non-current assets</b>	<b>214.89</b>	<b>220.29</b>

**2 Current assets**

(a) Inventories	1.57	1.57
(b) Financial Assets		
i Trade receivables	35.47	62.52
ii Cash and Cash equivalents	14.83	51.75
iii Bank Balances other than ii above	37.92	26.24
(c) Current tax assets (net)	-	14.86
(d) Other current assets	33.93	8.32
<b>Total Current assets</b>	<b>123.72</b>	<b>165.26</b>

**TOTAL ASSETS**

**338.61**      **385.55**

**EQUITY AND LIABILITIES**

**Equity**

(a) Equity Share capital	699.44	699.44
(b) Other Equity	(572.35)	(527.55)
<b>Total Equity</b>	<b>127.09</b>	<b>171.89</b>

**Liabilities**

**1 Non-current liabilities**

(a) Financial Liabilities		
i Borrowings	-	-
ii Other financial liabilities	0.67	0.62
(b) Provisions	16.89	16.45
(c) Deferred tax liabilities (net)	-	15.45
<b>Total Non-current liabilities</b>	<b>17.56</b>	<b>32.52</b>

**2 Current liabilities**

(a) Financial Liabilities		
i Trade payables	5.76	3.48
ii Other financial liabilities	135.35	126.51
(b) Other current liabilities	46.18	45.22
(c) Provisions	6.67	5.93
<b>Total Current liabilities</b>	<b>193.96</b>	<b>181.14</b>

**TOTAL EQUITY AND LIABILITIES**

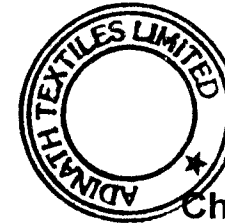
**338.61**      **385.55**



**Notes:**

- 1 The Company has only one reportable segment viz. Textiles.
- 2 The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of full financial year and the published 'year to date' figures upto the third quarter of the relevant financial years. The figures for the previous periods have been regrouped/rearranged wherever necessary.
- 3 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2019. The statutory auditors have audited the financial statements for the year ended 31st March, 2019 and have expressed an unmodified/unqualified opinion.

**For and on behalf of the Board**



A handwritten signature in black ink, appearing to read "Rajneesh Oswal".

**(Rajneesh Oswal)  
Chairman & Managing Director  
DIN: 00002668**

**Date: 27.05.2019  
Place: Ludhiana**

# **MALHOTRA MANIK & ASSOCIATES**

CHARTERED ACCOUNTANTS

708/ 6-B. Street No.19-A  
Punjab Mata Nagar,  
Pakhawal Road,  
Ludhiana – 141002  
MOBILE No. 98550-37608  
E-Mail:mma123@gmail.co

## **Independent Auditor's Report**

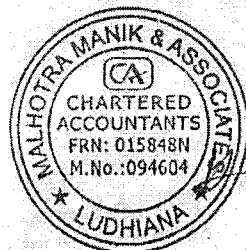
To  
The Board of Directors,  
Adinath Textiles Limited

We have audited the standalone annual financial results of Adinath Textiles Limited ("the Company") for the year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("the Regulations") read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"). Attention is drawn to the fact that figures for the last quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rule, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the standard on Auditing issued by institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal Financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the

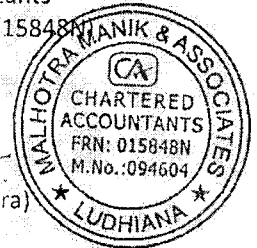


Statement. In our opinion and to best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the loss, total comprehensive loss and other financial information of the Company for the year ended March 31, 2019.

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



*Manik Malhotra*  
(CA Manik Malhotra)

Proprietor  
(Membership No.094604)

Place : Ludhiana  
Date : 27<sup>th</sup> May,2019