



ISO 9001:2015 REGISTERED FIRM

SANRHEA
TECHNICAL TEXTILES LIMITED

Date: 30.06.2021

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

We hereby informed that Board of Directors of the Company at its meeting held on Wednesday the June 30, 2021, 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, 2021.

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 31/03/2021

(Rs. In Lakh)

Sr. No.	Particulars	3 months ended	Previous 3	Corresponding	Year to date	Year to date
		on 31/03/2021	months ended	3 months ended	figure for	figure for
		Unaudited	months ended	on 31/03/2020	current period	Corresponding
		(Refer Note 7)	on 31/12/2020	(Refer Note 7)	ended on	period ended on
					31/03/2021	31/03/2020
					Audited	Audited
1	Income From Operations					
	(a) Revenue from Operations	1341.99	1145.51	735.36	3896.46	3431.44
	(b) Other Income	0.32	8.31	-	13.49	6.18
	Total Income from operations (net)	1342.31	1153.82	735.36	3909.95	3437.62
2	Expenses					
	(a) Cost of materials consumed	778.54	756.30	449.74	2440.66	2439.25
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.42	(35.36)	(5.03)	59.41	(118.48)
	(c) Purchase of stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	135.48	122.09	134.09	455.25	426.10
	(e) Finance Costs	38.76	31.49	39.03	132.50	134.71
	(f) Depreciation and amortisation expenses	23.90	24.11	32.99	98.65	90.89
	(g) Other expenses	201.01	127.88	152.72	497.00	528.24
	Total expenses	1206.11	1026.51	803.54	3683.47	3500.71
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	136.20	127.31	(68.18)	226.48	(63.09)
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3-4)	136.20	127.31	(68.18)	226.48	(63.09)
6	Tax Expense					
	Current Tax	31.02	7.60	(1.60)	38.62	0.00
	Deferred Tax	2.47	1.97	34.84	(10.67)	35.40
	Short / (Excess) provision of tax of earlier years	0.84	0.00	0.46	0.84	0.46
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	101.87	117.74	(101.88)	197.69	(98.95)
8	Extraordinary Items (net of tax expenses)	-	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	101.87	117.74	(101.88)	197.69	(98.95)
10	Total Other Comprehensive Income for the period (net of tax)					
	a) Items that will not be reclassified to Profit and Loss					
	- Remeasurement of Defined benefits plan	12.03	(3.39)	(10.97)	1.86	(13.55)
	- Tax Expense on above item	(3.16)	0.88	2.85	(0.52)	3.52
	b) Items that will be classified to Profit and Loss	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	110.74	115.23	(115.70)	199.03	(108.98)
12	Paid-up equity share capital [Face Value Rs.10/-]	379.00	379.00	379.00	379.00	379.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	395.83	196.80
14(i)	Earning per Share (EPS) before extraordinary items (not annualised)					
	(a) Basic	2.69	3.11	(2.69)	5.22	(2.61)
	(b) Diluted	2.69	3.11	(2.69)	5.22	(2.61)
14(ii)	Earning per Share (EPS) after extraordinary items (not annualised)					
	(a) Basic	2.69	3.11	(2.69)	5.22	(2.61)
	(b) Diluted	2.69	3.11	(2.69)	5.22	(2.61)

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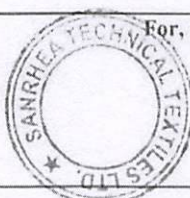
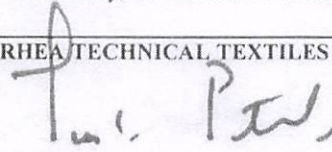


SANRHEA TECHNICAL TEXTILES LIMITED			
Statement of Assets and Liabilities			
(Rs. In Lakh)			
Sr. No.	PARTICULARS	31/03/2021 Audited	31/03/2020 Audited
A	ASSETS		
	Non Current Assets		
	a) Property, Plant & Equipment	610.75	626.36
	b) Right to use	-	5.28
	c) Other Intangible Assets	-	0.05
	d) Financial Assets		
	i) Investments	4.96	4.96
	ii) Other financial assets	27.12	11.80
	e) Other non-current assets	6.60	7.44
	f) Deferred tax assets (net)	31.83	21.68
	g) Other assets	5.00	17.05
1	Total Non-current assets	686.26	694.62
	Current Assets		
	a) Inventories	813.85	849.62
	b) Financial investments		
	i) Trade receivables	958.68	692.63
	ii) Cash and cash equivalents	24.84	30.95
	iii) Other Bank Balances	7.54	13.48
	iv) Other Financial Assets	96.03	41.36
	c) Other current assets	46.22	20.44
2	Total Current assets	1,947.16	1,648.48
	Total (1+2)	2,633.42	2,343.10
B	EQUITY AND LAIBILITIES		
	Equity		
	i) Equity Share Capital	379.00	379.00
	ii) Warrant Application Money	-	-
	iii) Other Equity	395.83	196.80
1	Total Equity	774.83	575.80
	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	202.69	172.06
	b) Provisions	81.74	75.51
	c) Other Liabilities	-	-
2	Total Non-Current Liabilities	284.43	247.57
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	802.20	882.00
	ii) Trade Payable	513.77	542.01
	iii) Other Financial Liabilities	160.66	57.64
	b) Other Current Liabilities	36.64	18.51
	c) Provisions	20.32	19.57
	d) Liabilities for Current Tax (net)	40.57	-
3	Total Current Tax Liabilities	1,574.16	1,519.73
4	Total Liabilities (2+3)	1,858.59	1,767.30
	Total Equity And Liabilities (1+4)	2,633.42	2,343.10

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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 June 30, 2021.
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 Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. The company has made assessment of recoverability of company's assets such as Trade receivables, inventories, etc. using reasonably available information, estimates and judgements and has determined there would be no material adjustment required. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact thereof might be different from that estimated as at the date of approval of financial results. The company will continue to closely monitor changes to future economic conditions.
4	The management believes, unsecured trade receivables amounting to Rs. 30.36 lakhs outstanding for more than three years is now not receivable. The same is written off in current quarter and year ending March 31, 2021 and is classified under "Other expenses" in Statement of Profit and loss.
5	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.
6	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.
7	The figures for the current quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020, respectively and published year to date figures up to third quarter ended December 31, 2020 and December 31, 2019, respectively which were subjected to limited review.
8	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.
<p>PLACE : AHMEDABAD DATE : 30.06.2021</p> <p style="text-align: right;">For, SANRHEA TECHNICAL TEXTILES LIMITED</p> <div style="display: flex; justify-content: space-around; align-items: center;">  <div style="text-align: center;">  MANAGING DIRECTOR </div> </div>	

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SANRHEA TECHNICAL TEXTILES LIMITED		
Statement of Audited Cash flow for the period ended on 31/03/2021		
(Rs. In Lakh)		
Particulars	Period ended 31.03.2021	Period ended 31.03.2020
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	228.34	(76.64)
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)	0.21	(1.44)
Depreciation and amortisation expense	98.64	90.89
Dividend Income	-	(0.30)
Interest income and fair value changes in financial instruments	(2.98)	(2.78)
Rent paid on leased asset	-	-
Provision for doubtful debts (net)	-	-
Excess provision & sundry balances written back	-	-
Interest expense	132.50	134.71
Operating Profit before working capital changes	456.71	144.44
Working capital adjustments:		
Decrease / (increase) in Other Current Financial assets	(54.68)	30.99
Decrease / (increase) in Other current assets	(25.78)	(1.11)
Decrease/(increase) in trade receivables	(266.06)	125.51
Decrease/(increase) in inventories	35.77	(221.11)
Increase/(Decrease) in other current liabilities	18.13	4.50
Increase/(Decrease) in Other Current Financial liabilities	(1.26)	(0.69)
Increase/(Decrease) in trade and other payables	(28.23)	223.22
Increase / (decrease) in long-term provisions	6.23	19.93
Increase / (decrease) in short-term provisions	0.75	3.13
Decrease/(increase) in other non current financial assets	(0.09)	(3.30)
Decrease/(increase) in other Non current assets	12.04	168.71
Cash generated from operations	153.53	494.22
Direct taxes paid (net)	(1.07)	(36.40)
Net Cash (used in) generated from operating activities	152.46	457.82
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets and intangible assets (including CWIP and capital advances)	(78.05)	(332.46)
Proceeds from sale of fixed assets	0.14	23.71
Sale/(Purchase) of investments (net)	-	-
Interest received	2.99	2.30
Dividends received	-	0.30
Fixed Deposit (placed)/matured :-		
- for more than 3 months but less than 12 months	5.95	(9.10)
- for more than 12 months	(15.23)	14.13
Net Cash (used in) / generated from investing activities	(84.20)	(301.12)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	190.80	79.82
Repayment from long-term borrowings	(50.04)	(29.37)
Proceeds from short-term borrowings	(79.80)	(48.97)
Interest paid	(130.19)	(134.95)
Share warrants money received	-	-
Payment of Principal portion of Lease Obligation	(5.14)	(10.70)
Net Cash (used in)/generated from financing activities	(74.37)	(144.17)
Net increase in cash and cash equivalents (A + B + C)	(6.11)	12.53
Cash and cash equivalents at the beginning of the year	30.95	18.42
Cash and cash equivalents at year end	24.84	30.95
Cash & Cash Equivalent comprise of:		
Cash on hand	2.34	8.03
With banks- on current account	2.36	1.14
With banks- on Margin Money Fixed Deposits with maturity of less than 3 months	20.14	21.78
Total Cash and cash equivalents at the end of the year	24.84	30.95

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to Regulations 33 and 52 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, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 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 Regulations 33 and 52 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, 2021.

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 Regulations 33 and 52 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, 2021 being the balancing figures between the audited figures in respect of 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 a limited review by us, as required under the Listing Regulations.

For Arpit Patel & Associates

Chartered Accountants

ICAI Firm registration number: 144032W



Arpit K. Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: June 30, 2021

UDIN: 21034032AAAABZ7732

