



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/2018-19/74

02.11.2018

To

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

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir,

With reference to Regulation 30 (2) read with Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on 2nd November, 2018 have transacted the followings business:

- Approval of Un-audited financial results for the quarter and half year ended 30th September, 2018 in terms of the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015. (Copy of the Financial Results and Limited Review enclosed)

The Board meeting commenced at 01:00 P.M. and concluded at 02:50 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

Encl: A/a

BRANCH OFFICES :-

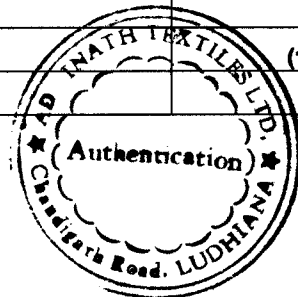
- ☐ 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110 008. Tel # 011-25721042, 25732104 Fax # 91-11-25752271 E-mail : sil.delhi@shreyansgroup.com
☐ 912, Hub Town, Viva Building, 9th Floor, Shankar Wadi, Western Express Highway, Jogeshwari (East), Mumbai - 400 060. Tel. #: 022-67084631

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	15.70	16.79	37.20	32.49	75.50	120.73
II	Other income	27.68	26.34	32.70	54.02	64.57	122.24
III	Total income (I+II)	43.38	43.13	69.90	86.51	140.07	242.97
IV	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-	-	-	-	-	-
	Excise Duty	-	-	-	-	-	-
	Employee benefits expense	25.92	25.71	24.93	51.63	47.65	104.99
	Finance costs	1.46	1.43	1.49	2.89	4.95	8.20
	Depreciation and amortisation expense	5.04	5.05	4.83	10.09	9.50	19.12
	Other expenses						
	-Power & Fuel Expense	10.68	10.68	14.77	21.36	24.60	41.49
	-Manufacturing Exp.	1.48	2.25	1.98	3.73	4.22	7.37
	-Others	14.27	10.73	23.22	25.00	45.36	90.00
	Total expenses	58.85	55.85	71.22	114.70	136.28	271.17
V	Profit / (Loss) before exceptional items and tax (III-IV)	(15.47)	(12.72)	(1.32)	(28.19)	3.79	(28.20)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(15.47)	(12.72)	(1.32)	(28.19)	3.79	(28.20)
VIII	Tax Expense						



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	-Current Tax	-	-	0.10	-	2.46	-
	-Deferred Tax	(2.33)	-	(1.32)	(2.33)	(2.14)	(6.56)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)						
		(13.14)	(12.72)	(0.10)	(25.86)	3.47	(21.64)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	(13.14)	(12.72)	(0.10)	(25.86)	3.47	(21.64)
XII	Other Comprehensive Income						
	-Items that will not be reclassified to profit or loss	-	-	-	-	-	0.39
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.10)
	Total Other Comprehensive Income	-	-	-	-	-	0.49
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(13.14)	(12.72)	(0.10)	(25.86)	3.47	(21.15)
XIV	Paid-up Equity share capital (Face Value of Rs. 10/- each)	681.44	681.44	681.44	681.44	681.44	681.44
XV	Other Equity as per balance sheet	-	-	-	-	-	(527.55)
XVI	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	(0.19)	(0.19)	(0.00)	(0.38)	0.05	(0.32)
	(b) Diluted (Rs)	(0.19)	(0.19)	(0.00)	(0.38)	0.05	(0.32)
XVII	Earnings per share for discontinued operations (not annualised)						
	(a) Basic (Rs)	-	-	-	-	-	-
	(b) Diluted (Rs)	-	-	-	-	-	-
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)						
	(a) Basic (Rs)	(0.19)	(0.19)	(0.00)	(0.38)	0.05	(0.32)
	(b) Diluted (Rs)	(0.19)	(0.19)	(0.00)	(0.38)	0.05	(0.32)

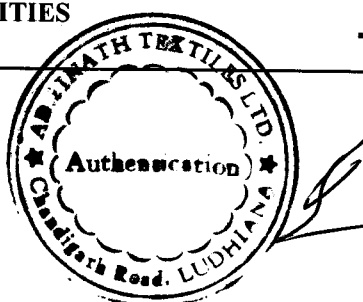


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ADINATH TEXTILES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Amounts in Rs. lacs)

	As at 30.09.2018 (Un-Audited)	As at 31.03.2018 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	161.61	164.59
(b) Financial Assets		
i Investments	47.17	47.17
(c) Other Non Current Assets	8.53	8.53
Total Non-current assets	217.31	220.29
2 Current assets		
(a) Inventories	1.57	1.57
(b) Financial Assets		
i Trade receivables	61.28	62.52
ii Cash and Cash equivalents	42.90	51.75
iii Bank Balances other than iii above	15.40	26.24
(c) Current tax assets (net)	14.84	14.86
(d) Other current assets	17.33	8.32
Total Current assets	153.32	165.26
TOTAL ASSETS	370.63	385.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	699.44	699.44
(b) Other Equity	(553.41)	(527.55)
Total Equity	146.03	171.89
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	0.64	0.62
(b) Provisions	20.96	16.45
(c) Deferred tax liabilities (net)	13.13	15.45
Total Non-current liabilities	34.73	32.52
2 Current liabilities		
(a) Financial Liabilities		
i Trade payables	8.21	3.48
ii Other financial liabilities	132.74	126.51
(b) Other current liabilities	44.54	45.22
(c) Provisions	4.38	5.93
Total Current liabilities	189.87	181.14
TOTAL EQUITY AND LIABILITIES	370.63	385.55



Notes:

- 1 The Company has only one reportable segment viz. Textiles.
- 2 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 3 Provision for Gratuity & Leave with Wages liability to employees has been made on estimated basis for the quarter ended 30th September, 2018. The short/excess if any on the basis of actuarial valuation as per Indian Accounting Standard IND AS -19 'Employee Benefits' would be made in the audited annual accounts for the year ended 31st March, 2019
- 4 The above Un-audited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 2nd November, 2018. The un-audited results for the current quarter have been subjected to limited review by the statutory auditors of the company as per regulation 33 of SEBI (LODR) Regulations, 2015.

Date: 02.11.2018
Place: Ludhiana



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

**MALHOTRA MANIK &
ASSOCIATES**

CHARTERED ACCOUNTANTS

708/ 6-B, Street No.19-A
Punjab Mata Nagar,
Pakhowal Road,
Ludhiana – 141002
MOBILE No. 98550-37608
E-Mail:mmasso123@gmail.com

LIMITED REVIEW REPORT

To
The Board of Directors
Adinath Textiles Limited,
Ludhiana

1. Introduction

We have reviewed the accompanying statements of unaudited financial results of Adinath Textiles Ltd (the company) for the quarter & half year ended 30th September, 2018 ("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. ("the Regulations") read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

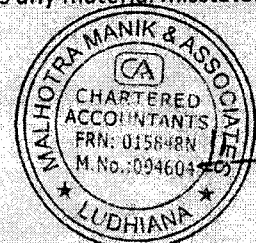
This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and the circular issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 from 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.

3. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards (IndAS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**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: mmasso123@gmail.com

4. **Emphasis of Matter**

We draw attention to the following matter:

- a. Refer Note 3 to the statement which states that Provision for gratuity & Leave with Wages liability to employees have been made on an estimated basis for the quarter & half year ended 30th September, 2018 & short/excess if any on the basis of actuarial valuation would be adjusted in annual audited accounts for FY 2018-19. Therefore, we are unable to comment on the effects of the same in the statement for the quarter & half year ended 30th September, 2018.
- b. The outstandings in most of the trade receivables of the company (amounting to Rs. 85.62 lakhs) as at quarter & half year ended 30th September, 2018 are overdue making them doubtful in nature and the company has provided impairment provision of Rs. 55 lakhs in respect of their realizations on the basis of lifetime expected credit loss in compliance with Ind AS 109. Although, allowance has been made on the said receivables, management has a strong opinion that the said receivables are fully recoverable. Also taking sincere steps for their recoverability, the company has filed suits against some of the debtors whose outstanding amount as on 30.09.2018 is Rs. 36.82 lakhs. In respect of trade receivables aggregating to Rs. 26.62 lakhs that are past due & considerably doubtful, the Management of the Company is yet to assess loss allowance/expected credit loss on such trade receivables. However, management is in continuous follow up with the respective contractee/clients for realization of aforesaid dues

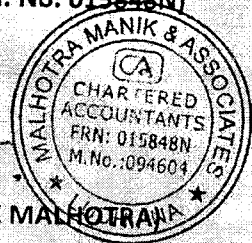
Our conclusion is not qualified in respect of these matters.

For Malhotra Manik & Associates

CHARTERED ACCOUNTANTS

(Firm Regn. No. 015848N)

Manik Malhotra



(CA. MANIK MALHOTRA)

PROPRIETER

M.No. 094604

Date: 02.11.2018

Place: LUDHIANA