



ISO 9001:2008 REGISTERED FIRM

SANRHEA
TECHNICAL TEXTILES LIMITED

Date: 30.05.2018

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 May 30, 2018, 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 / year ended on March 31, 2018.

Kindly take the same on your record.

Yours Faithfully

For, Sanrhea Technical Textiles Limited

Dharmesh Patel
(Company Secretary)



Unaudited Financial Results for the Quarter ended on 31/03/2018

(₹ In Lakh)

Sr. No.	Particulars	3 months ended on 31/03/2018	Previous 3 months ended on 31/12/2017	Corresponding 3 months ended on 31/03/2017	Year to date figure for current period ended on 31/03/2018	Year to date figure for Corresponding period ended on 31/03/2017
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
1	Income From Operations					
	(a) Sales/ Income from Operations	873.02	850.31	771.70	3101.32	2965.17
	(b) Other Income	17.31	0.33	7.69	39.50	13.79
	Total Income from operations (net)	890.33	850.64	779.39	3140.82	2978.96
2	Expenses					
	(a) Cost of materials consumed	566.34	546.27	396.66	1978.71	1671.16
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.84	26.96	11.37	70.37	(7.95)
	(c) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Excise duty	(7.71)	0.00	86.11	61.25	326.23
	(e) Employee benefits expenses	96.53	82.80	79.05	341.23	345.83
	(f) Finance Costs	35.42	29.52	36.80	124.93	123.64
	(g) Depreciation and amortisation expenses	24.90	23.44	22.27	93.01	75.55
	(h) Other expenses	104.83	101.29	82.24	405.80	361.09
	Total expenses	846.16	810.28	714.50	3075.31	2895.55
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	44.17	40.36	64.90	65.51	83.42
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) for ordinary activities before tax (3-4)	44.17	40.36	64.90	65.51	83.42
6	Tax Expense					
	Current Tax	13.14	3.77	(6.53)	16.91	(3.24)
7	Net Profit /(Loss) from ordinary activities after tax (5-6)	31.03	36.59	71.42	48.60	86.65
8	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
9	Net Profit /(Loss) for the period (7-8)	31.03	36.59	71.42	48.60	86.65
10	Total Other Comprehensive Income for the period (net					
	a) Items that will not be reclassified to Profit and Loss					
	- Remeasurement of Defined benefits plan	(0.06)	(1.04)	5.94	3.07	4.17
	- Tax Expense on above item	0.01	0.27	(1.89)	(0.80)	(1.35)
	b) Items that will be classified to Profit and Loss	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the Period (9+10)	31.09	37.36	67.38	46.33	83.84
12	Paid-up equity share capital [Face Value Rs.10/-]	335.00	300.00	300.00	335.00	300.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	163.75	99.97
14(i)	Earning per Share (EPS) before extraordinary items (not					
	(a) Basic	1.02	1.22	2.38	1.61	2.89
	(b) Diluted	1.02	1.22	2.38	1.61	2.89
14(ii)	Earning per Share (EPS) after extraordinary items (not					
	(a) Basic	1.02	1.22	2.38	1.61	2.89
	(b) Diluted	1.02	1.22	2.38	1.61	2.89

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017:

Sr. No.	Particulars	Three months ended on 31/03/2017	Year ended on 31/03/2017
1	Net Profit under Previous GAAP	51.22	67.51
2(i)	Reclassification of net Actuarial gain on Employee Defined Benefits obligation to Other Comprehensive Income	(5.94)	(4.17)
2(ii)	Fair valuation of financial assets	(3.70)	(3.87)
2(iii)	Deferred tax	(7.75)	(11.10)
3	Total [2(i)+2(ii)]	(9.64)	(19.14)
4	Net Profit under Ind AS (1-3)	68.61	86.65
5	Other Comprehensive Income For the period (Net of tax)	1.23	2.81
6	Total Comprehensive Income under IND-AS (4+5)	67.38	83.84



P. P. P.

Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS for Year ended on March 31, 2017:

Particulars	Year ended on 31.03.2017
Total Equity (Capital & Reserves) as per Indian GAAP	369.15
Effect of measuring investments at fair value through Other Comprehensive Income	(3.72)
Increase/(decrease) in defined benefits plans	4.17
Deferred tax	33.18
Other Comprehensive Income For the period (Net of tax)	(2.82)
Total Equity (Capital & Reserves) as per Ind AS	399.97

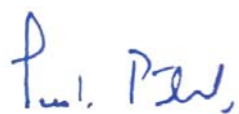
Notes

1	The above results were reviewed by Audit Committee & approved by the Board of Directors of the Company at the meeting held on 30th May, 2018 and Limited review of the above results have been carried out by Statutory Auditors of the Company.
2	The company is having business in to one segment only i.e industrial fabrics, hence segment reporting under IND AS 108 is not applicable.
3	Trade receivables over one year old amounts to Rs. 26.47 Lakhs being pursued by the Company. In the opinion of the management they are considered as good and fully recoverable.
4	Revenue of operations for periods upto 30th June 2017 included excise duty, which is discontinued from 1st July 2017 on implementation of Goods and service tax (GST) in India, in accordance with 'IND AS 18' revenue, GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/year ended on March 31, 2018 is not comparable with previous periods.
5	The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Beginning 1st April, 2017 the Company has for the first time adopted Ind-AS with a transition date of 1st April, 2016.
6	The Ind-AS compliant corresponding figures for the quarter ended 31st March, 2017 have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
7	The figure of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figure between audited figures in respect of the full year and the unaudited published figures year-to-date figure upto the third quarter ended December 31, 2017 and December 31, 2016 respectively
8	Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.

PLACI: AHMEDABAD
DATE : 30.05.2018



For, SANRHEA TECHNICAL TEXTILES LIMITED


MANAGING DIRECTOR

Standalone Statement of Assets and Liabilities

(₹ In Lakh)

Sr. No.	PARTICULARS	31/03/2018 Audited	31/03/2017 Audited
A	ASSETS		
	Non Current Assets		
	a) Property, Plant & Equipment	278.04	346.83
	b) Other Intangible Assets	0.09	0.25
	c) Financial Assets		
	i) Investments	4.96	4.58
	ii) Other financial assets	44.26	44.92
	d) Other non-current assets	6.74	7.43
	e) Deferred tax assets (net)	62.57	66.71
	f) Other assets	27.51	4.16
1	Total Non-current assets	424.17	474.87
	Current Assets		
	a) Inventories	515.10	449.60
	b) Financial investments		
	i) Trade receivables	906.31	719.29
	ii) Cash and cash equivalents	8.91	31.91
	iii) Other Bank Balances	-	-
	iv) Other Financial Assets	49.39	29.10
	c) Other current assets	13.38	17.97
2	Total Current assets	1,493.09	1,247.88
	Total (1+2)	1,917.26	1,722.75
B	EQUITY AND LAIBILITIES		
	Equity		
	i) Equity Share Capital	334.90	300.00
	ii) Warrant Application Money	52.92	-
	iii) Other Equity	163.75	99.97
1	Total Equity	551.57	399.97
	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	94.86	77.29
	b) Provisions	52.05	44.74
	c) Other Liabilities	-	-
2	Total Non-Current Liabilities	146.90	122.03
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	681.73	915.67
	ii) Trade Payable	430.25	204.17
	iii) Other Financial Liabilities	54.14	41.86
	b) Other Current Liabilities	22.37	25.39
	c) Government Grant	-	0.17
	d) Provisions	17.76	12.15
	e) Liabilities for Current Tax (net)	12.54	1.35
3	Total Current Tax Liabilities	1,218.79	1,200.75
4	Total Liabilities (2+3)	1,365.70	1,322.78
	Total Equity And Liabilities (1+4)	1,917.26	1,722.75

PLACE : AHMEDABAD
DATE : 30.05.2018

For, SANRHEA TECHNICAL TEXTILES LIMITED

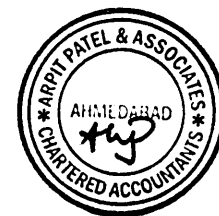


P. P. P.
MANAGING DIRECTOR

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Sanrhea Technical Textile Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Sanrhea Technical Textile Limited (the 'Company') for the quarter ended March 31, 2018, and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018, and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us. The standalone financial results for the quarter ended March 31, 2018, and year to date ended March 31, 2018, have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013, read with relevant Rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:



Sanrhea Technical Textile Limited
Auditor's Report on Standalone Financial Results

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended and year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018, represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
 5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2017, expressed an unmodified opinion.
 6. Emphasis of matter:

Attention is invited to Note (3) of the financial results, where in receivables outstanding beyond one year amounting to Rs. 26.47 lakhs, is considered good of recovery by the management.

Our opinion is not modified in respect of the above matter.

For Arpit Patel & Associates,
Chartered Accountants
ICAI Firm Registration Number: 144032W



[Arpit K. Patel]

Partner

Membership No.: 034032

Place: Ahmedabad

Date: May 30, 2018

