



Adinath Textiles Limited

Regd. Office & Works : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141 123 (INDIA)

CIN: L17115PB1979PLC003910
Tel # 2685271, 2685272, 6574125
Fax # 91-161-2685270
E-mail : atl@shreyansgroup.com
website : www.adinathtextiles.com

ATL/SCY/2018-19/15

28.05.2018

To

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

SUBJECT: OUTCOME OF BOARD MEETING HELD ON 28TH MAY, 2018

1. Financial Results:

The Board has approved the audited financial results for the quarter and year ended 31st March, 2018 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 31st March, 2018.

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 2018-19.

4. Trading Window:

The trading window as per the Company's Code of Conduct for Prevention of Insider Trading was closed from 15th May, 2018 and will continue to remain closed till 3rd trading day after the publication of financial results i.e. up to 1st June, 2018.

The meeting of the Board commenced at **2.00 P.M.** and concluded at **4.15 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
- 302 Raheja Chamber, 3rd Floor, Nariman Point, Mumbai - 400 021 Tel # 022-22851025 Fax # 91-22-22842825 E-mail : sil.mumbai@shreyansgroup.com

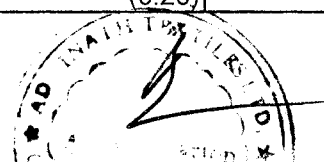
ADINATH TEXTILES LIMITED
REGD. OFFICE: VILLAGE BHOLAPUR
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123
CIN L17115PB1979PLC003910

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

		(Rs in lacs except per equity shares data)				
SNO	PARTICULARS	Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
I	Revenue from Operations	19.44	25.79	38.30	120.73	126.28
II	Other income	25.87	31.80	32.92	122.24	113.06
III	Total income (I+II)	45.31	57.59	71.22	242.97	239.34
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-	-	-	-	-
	Excise Duty	-	-	-	-	-
	Employee benefits expense	31.58	25.77	23.20	104.99	75.80
	Finance costs	1.79	1.44	2.03	8.20	7.46
	Depreciation and amortisation expense	4.88	4.75	4.70	19.12	18.68
	Other expenses					
	-Power & Fuel Expense	7.06	9.82	10.19	41.49	39.20
	-Manufacturing Exp.	1.34	1.81	1.50	7.37	7.66
	-Others	13.86	30.78	22.50	90.00	58.32
	Total expenses	60.51	74.37	64.12	271.17	207.12
V	Profit / (Loss) before exceptional items and tax (III-IV)	(15.20)	(16.78)	7.10	(28.20)	32.22
VI	Exceptional items	-	-	-	-	-

[Handwritten Signature]

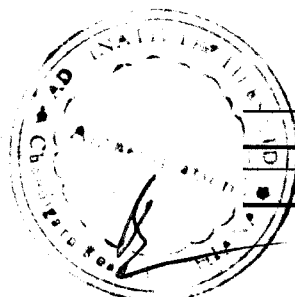
VII	Profit / (Loss) before tax (V-VI)	(15.20)	(16.78)	7.10	(28.20)	32.22
VIII	Tax Expense					
	-Current Tax	0.98	(0.98)	3.44	0.00	13.89
	-Deferred Tax	(4.66)	(2.22)	(2.54)	(6.56)	(7.67)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(11.52)	(13.58)	6.20	(21.64)	26.00
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	(11.52)	(13.58)	6.20	(21.64)	26.00
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	0.39	-	(0.36)	0.39	(0.36)
	- Income tax relating to items that will not be reclassified to profit or loss	(0.10)	-	0.09	(0.10)	0.09
	Total Other Comprehensive income	0.49	-	(0.45)	0.49	(0.45)
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(11.03)	(13.58)	5.75	(21.15)	25.55
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	-	-	-	(527.55)	(506.41)
XVI	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	(0.17)	(0.20)	0.09	(0.32)	0.38
	(b) Diluted (Rs)	(0.17)	(0.20)	0.09	(0.32)	0.38
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)	(0.17)	(0.20)	0.09	(0.32)	0.38
	(b) Diluted (Rs)	(0.17)	(0.20)	0.09	(0.32)	0.38



ADINATH TEXTILES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Amounts in Rs. lacs)

	As at 31st March 2018	As at 31st March 2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	164.59	165.58
(b) Capital work-in-progress	-	-
(c) Intangible Assets	-	-
(d) Financial Assets		
i Investments	47.17	47.17
ii Loans	-	-
iii Others financial assets	-	-
(e) Other Non Current Assets	8.53	8.16
(f) Deferred tax assets	-	-
Total Non-current assets	220.29	220.91
2 Current assets		
(a) Inventories	1.57	1.57
(b) Financial Assets		
i Investments	-	-
ii Trade receivables	62.52	69.62
iii Cash and Cash equivalents	51.75	105.51
iv Bank Balances other than iii above	26.24	21.59
v Loans	-	-
vi Other financial assets	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	37.07	48.25
Total Current assets	179.15	246.54
TOTAL ASSETS	399.44	467.45
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	699.44	699.44
(b) Other Equity	(527.55)	(506.41)
Total Equity	171.89	193.03
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	-	-
ii Other financial liabilities	0.62	0.57
(b) Provisions	16.45	7.85
(c) Deferred tax liabilities (net)	15.45	22.12
(d) Other non-current liabilities	-	-
Total Non-current liabilities	32.52	30.54
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	-	-
ii Trade payables	3.48	4.38
iii Other financial liabilities	126.51	148.04
(b) Other current liabilities	45.22	51.13
(c) Provisions	19.82	40.33
(d) Current tax liabilities (net)	-	-
Total Current liabilities	195.03	243.88
TOTAL EQUITY AND LIABILITIES	399.44	467.45



Notes:

- 1 The Company adopted Indian Accounting Standards (IndAS) from 01 April 2017 with the transition date of 01 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March 2017 have been restated to make them comparable. Reconciliation of Change in Equity and net profit as reported under erstwhile IGAAP and as restated now under IndAS is as under:-

(Rs in Lacs)	
Reconciliation of Equity	Year ended 31.03.2017 Audited
Other Equity as reported under previous Indian GAAP	(541.22)
Add/(Less): Ind AS Adjustments	
1. Financial Impact of Compound Financial Instruments being measured at amortized cost	1.43
2. Fair value measurement of investments through FVTPL	45.46
3. Deferred Tax impact on above adjustments	(12.08)
Other Equity now reported under IndAS	(506.41)

(Rs in Lacs)		
Reconciliation of Net Profit	Quarter ended 31.03.2017 Audited	Year ended 31.03.2017 Audited
Net Profit/(Loss) for the period under previous Indian GAAP	4.57	24.40
Add/(Less) :- IndAS adjustments		
1. Financial Impact of Compound Financial Instruments being measured at amortized cost	(0.02)	(0.05)
2. Remeasurement of actuarial gain/(loss) arising in respect of defined benefit plan to "Other comprehensive income".	0.36	0.36
3. Fair value measurement of investments through FVTPL	1.60	1.60
4. Deferred Tax impact on above adjustments	(0.31)	(0.31)
Net Profit/(Loss) as per Ind AS	6.20	26.00
Add: Other Comprehensive Income (net of taxes)	(0.45)	(0.45)
Total Comprehensive Income as per Ind AS	5.75	25.55

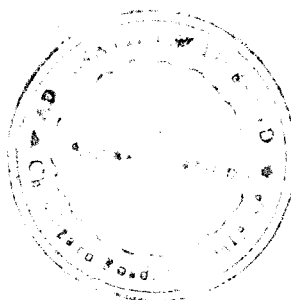
- 2 The Company has only one reportable segment viz. Textiles.
- 3 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 4 The figures for the quarter endend 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial years.
- 5 The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2018. Furthermore, the statutory auditors have audited the financial statements for the year ended 31st March, 2018 and have expressed an unmodified/unqualified opinion.

For and on behalf of the Board



(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668

Date: 28th May, 2018
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: mmasso123@gmail.co

Independent Auditor's Report

To

The Board of Directors,

Adinath Textiles Limited

We have audited the accompanying Statement of Ind AS Financial Results of Adinath Textiles Limited ('the Company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company, attached herewith pursuant to 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.

Management's responsibility for the Financial Results

This statement is the responsibility of Company's Management and is approved by the Board of Directors and have been compiled from the related annual Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit of such Ind AS financial statement. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and 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 financial 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. 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.

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

Opinion

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 profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

(iii) the statement included the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

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

Place : Ludhiana
Date : 28th May, 2018

Manik Malhotra

(CA Manik
Proprietor
(Membership

