

ASHNOOR TEXTILE MILLS LTD.

CIN: L17226HR1984PLC033384

Registered Office : Behrampur Road, Khandsa Village, Gurgaon, Haryana- 122001, India, Tel: +91 (0124) - 4809756

E mail: atml_delhi@yahoo.com | Website : ashnoortex.com

Statement of Standalone Financial Results for the Quarter & Year Ended March 31, 2019

(Rs.in Lakhs)

| S.No: | PARTICULARS | For the quarter ended March 31, 2019 | For the quarter ended December 31, 2018 | For the quarter ended March 31, 2018 | For the Year ended March 31, 2019 | For the Year ended March 31, 2018 |
|-------|--|--------------------------------------|---|--------------------------------------|-----------------------------------|-----------------------------------|
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from Operations | 3,772.56 | 3,392.47 | 2,815.77 | 12,854.43 | 8,832.83 |
| 2 | Other Income | 191.01 | (70.53) | 59.09 | 14.97 | 53.39 |
| 3 | Total Income (1+2) | 3,963.57 | 3,321.94 | 2,874.86 | 12,869.40 | 8,886.22 |
| 4 | Expenses | | | | | |
| a) | Cost of materials consumed | 3,009.77 | 2,605.59 | 2,182.40 | 10,248.90 | 7,288.98 |
| b) | Purchases of stock-in-trade | 146.96 | 121.68 | 65.51 | 268.64 | 65.51 |
| c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (153.44) | (10.60) | 239.88 | (291.22) | (326.83) |
| d) | Employee benefits expense | (25.21) | 100.26 | 82.69 | 235.71 | 307.32 |
| e) | Finance Costs | 404.80 | 71.63 | 40.58 | 624.07 | 161.36 |
| f) | Depreciation and amortization expense | 43.50 | 71.34 | 41.35 | 233.59 | 222.79 |
| g) | Administration and Other Expenses | 368.31 | 270.18 | 143.94 | 1,056.93 | 836.01 |
| | Total Expenses (4a to 4g) | 3,794.69 | 3,230.09 | 2,796.35 | 12,376.62 | 8,555.16 |
| 5 | Profit before Exceptional Items and Tax (3-4) | 168.87 | 91.85 | 78.51 | 492.78 | 331.06 |
| 6 | Exceptional Items | (2.51) | - | 37.29 | (2.51) | 37.29 |
| 7 | Profit Before Tax (5+6) | 166.36 | 91.85 | 115.80 | 490.27 | 368.35 |
| 8 | Tax Expense | | | | | |
| a) | Current Tax | 14.74 | 42.87 | 42.85 | 108.00 | 105.99 |
| b) | Deferred Tax | (28.03) | (21.16) | 44.40 | (32.01) | 44.40 |
| 9 | Profit for the Quarter / Year from continuing operations (7-8) | 179.66 | 70.15 | 28.56 | 414.29 | 217.96 |
| 10 | Profit /Loss from discontinued operations | - | - | - | - | - |
| 11 | Tax expense of discontinued operations | - | - | - | - | - |
| 12 | Profit /Loss from discontinued operations after tax (10-11) | - | - | - | - | - |
| 13 | Profit /Loss for the period (9+12) | 179.66 | 70.15 | 28.56 | 414.29 | 217.96 |
| 14 | Other Comprehensive Income (net of taxes) | - | - | - | - | - |
| a) | Items that will not be reclassified to Profit & Loss (A) | - | - | - | - | - |
| b) | Items that will be reclassified to Profit & Loss (B) | - | - | - | - | - |
| 15 | Total Comprehensive Income for the quarter / year (13+14) | 179.66 | 70.15 | 28.56 | 414.29 | 217.96 |
| 16 | Paid-up equity share capital (Face Value of Rs.10/- each) | 1,248.95 | 1,173.95 | 1,073.95 | 1,248.95 | 1,073.95 |
| | Other Equity | 1,984.47 | - | - | 1,984.47 | 1,360.18 |
| | Earning Per Equity Share (Face Value of Rs. 10/- each) from continuing operations | | | | | |
| a) | Basic EPS | 1.44 | 0.60 | 0.27 | 3.32 | 2.03 |
| b) | Diluted EPS | 1.41 | 0.60 | 0.27 | 3.25 | 2.03 |
| 17 | Earning per share from discontinued operations | | | | | |
| a) | Basic EPS | - | - | - | - | - |
| b) | Diluted EPS | - | - | - | - | - |
| 18 | Earning per share from continuing and discontinued operations | | | | | |
| a) | Basic EPS | 1.44 | 0.60 | 0.27 | 3.32 | 2.03 |
| b) | Diluted EPS | 1.41 | 0.60 | 0.27 | 3.25 | 2.03 |

ASHNOOR TEXTILE MILLS LIMITED

Statement of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2019

The company has adopted IND AS with effect from April 01, 2017 with comparatives being restated. The results pertaining to the relevant period of earlier year are IND AS compliant but not subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. Further the statement of reconciliation between the profit between IND AS and Previous Indian GAAP for the earlier period presented, is given hereunder.

| A | | Rs. In Lacs | | | |
|--------|--|--------------------------------------|---|--------------------------------------|-----------------------------------|
| SL No. | Nature of Adjustment | For the Quarter Ended March 31, 2019 | For the Quarter Ended December 31, 2018 | For the Quarter Ended March 31, 2018 | For the Year Ended March 31, 2019 |
| (a) | Net Profit as per Previous Indian GAAP | 179.66 | 70.15 | 28.56 | 414.29 |
| (b) | Increase/ Decrease in Profit due to: | | | | |
| (i) | Deferred Tax | - | - | - | - |
| (ii) | Inventory | - | - | - | - |
| (iii) | Fixed Assets | - | - | - | - |
| (iv) | Other Items | - | - | - | - |
| | Net Profit as per IND AS | 179.66 | 70.15 | 28.56 | 414.29 |



For Ashnoor Textile Mills Ltd.

Managing Director

ASHNOOR TEXTILE MILLS LIMITED

Regd. Office: Behrampur Road, Khandsa Village, Distt. Gurgson (Haryana)

Standalone Balance Sheet as at March 31, 2019

(Rs. In Lakhs)

| S.No | PARTICULARS | As at March 31, 2019 | As at March 31, 2018 |
|------|---|----------------------|----------------------|
| | | (Audited) | (Audited) |
| | ASSETS | | |
| 1 | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 2,403.24 | 2,446.22 |
| | (b) Financial Assets | | |
| | (i) Investments | 39.16 | 28.27 |
| | (c) Other Non Current Assets | 185.59 | 180.39 |
| 2 | Current Assets | | |
| | (a) Inventories | 2,332.70 | 2,043.84 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 3,366.54 | 2,375.91 |
| | (ii) Cash and Cash Equivalents | 273.43 | 284.15 |
| | (c) Other Current Assets | 981.38 | 1,099.28 |
| | Total Assets | 9,582.04 | 8,458.06 |
| | EQUITY AND LIABILITIES | | |
| 3 | EQUITY | | |
| | (a) Equity Share Capital | 1,248.95 | 1,073.95 |
| | (b) Amount Received Against Share Warrant | 13.75 | - |
| | (c) Other Equity | 1,984.47 | 1,360.18 |
| 4 | LIABILITIES | | |
| | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 457.58 | 596.85 |
| | (b) Provisions | 64.60 | 63.15 |
| | (c) Deferred Tax Liability (Net) | 240.35 | 272.36 |
| | (d) Other Non-Current Liabilities | 22.05 | 431.13 |
| 5 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 4,093.26 | 3,402.16 |
| | (ii) Trade Payables | 1,052.75 | 931.81 |
| | (b) Other Current Liability | 264.78 | 165.03 |
| | (c) Provisions | 139.51 | 161.44 |
| | Total Liabilities | 9,582.04 | 8,458.06 |

1 The above standalone financial results for the quarter & for the year ended March 31, 2019 have been reviewed by the Audit Committee on May 27, 2019 and approved by the Board of Directors on May 27, 2019 and the statutory auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2019.

2 The above standalone financial result for the quarter and for the year ended March 31, 2019 are prepared in accordance with the Indian Accounting Standard (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3 The "Company" operates only in one Business Segment i.e. "Terry Towel" hence does not have any reportable Segments as per Indian Accounting Standard 108"

4 During the year the Company has allotted 1,000,000 equity shares of Rs.10/- each at a premium of Rs.12/- per shares along with 1,000,000 Convertible Warrant to Promoter group on Preferential basis. Further, the Company has converted 750,000 Convertible Share Warrant into equity shares of Rs.10/- each at an issue price of Rs.22/- per share (Nominal value Rs.10/- each and premium of Rs.12/- per share.

5 The Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures of the following financial year ended March 31, 2019 and March 31, 2018 and the published year to date unaudited figures upto nine months ended December 31,2018 and December 31, 2017 respectively.

6 Provisions for taxations is made on the taxable income for the full year in accordance with the provisions of Income tax Act 1961.

7 Previous period's figure have been regroup/ reclassified wherever necessary to correspond with the current period's classification / disclosure.

Signed on behalf of Board of Directors of

Ashnoor Textile Mills Limited



Suneel Gupta

Managing Director

DIN - 00052084

Place : Gurugram

Date : 27/05/2019



AGARWAL & GUPTA

Chartered Accountants

45C, 10BB, 1st Floor Amar Plaza, Opp. Patparganj

Industrial Area, Hasanpur, Delhi 110092

E-Mail: sbgbusinessadvisors@gmail.com

Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone year to date Results of M/s. Ashnoor Textil Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Limited Review Report

To,
The Board of Directors
Ashnoor Textile Mills Limited
Behrampur Road, Village Khandsa
Gurgaon, Haryana-122002

1. We have audited the standalone financial results ('the Statement') of M/s. Ashnoor Textile Mills Limited, for the quarter and year ended March 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIRJCFD/FAC/62/20 16 dated July 5. 2016 ('the Circular').
2. The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31. 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, 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 Ind AS financial results for the nine-month period ended December 31, 2018 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 thereunder 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. 2019; and the relevant requirements of the Regulation and the Circular.
3. We conducted our review 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 Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





AGARWAL & GUPTA

Chartered Accountants

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4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
- are presented in accordance with the requirements of the Regulation read with the Circular, in this regard and;
 - Give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

For Agarwal & Gupta
Chartered Accountants
(Registration Number: 017621C)



HEMENDRA KUMAR GUPTA

Partner

Membership Number: 090841

UDIN: 19090841AAAAAM3872

Place: New Delhi

Date: May 27, 2019