



ASHNOOR TEXTILE MILLS LIMITED

REGD. OFFICE & WORKS : BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001 (HR.)

TEL. : 0124-4809756, 4809755

email : atml_delhi@yahoo.com

Registration No. : L17226HR1984PLC033384

May 30, 2022

To,

The Deputy General Manager - Listing

Bombay Stock Exchange

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400001

Regarding: Regulation 33 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Audited Financial Results for the quarter and financial year ended March 31, 2022

Dear Sir/ Madam,

In respect of captioned matter, please find enclosed herewith following documents:

1. Audited Financial Results for the 4th quarter and financial year ended March 31, 2022;
2. Audit report and declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, the Company has no subsidiary and, therefore, no consolidated accounts are required to prepare.

Thanking you.

Yours faithfully

For Ashnoor Textile Mills Limited



Suneel Gupta
Managing Director

DIN-00052084

79-A, Sainik Farms

W-3, Western Avenue

New Delhi-110062

Enclosed: as above

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, 2022

(Rs.in Lakhs)

S.No:	PARTICULARS	For the quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the quarter ended March 31, 2021	For the Year ended March 31, 2022	For the Year ended March 31, 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	7,688.86	7,307.14	4,365.51	26,185.72	11,823.56
2	Other Income	14.98	10.50	40.80	46.48	51.81
3	Total Income (1+2)	7,703.85	7,317.64	4,406.31	26,232.22	11,875.37
4	Expenses					
a)	Cost of materials consumed	5,071.71	5,100.22	4,655.70	18,624.35	10,178.22
b)	Purchases of stock-in-trade	852.71	998.62	35.37	2,489.31	74.84
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	270.18	(29.08)	(609.47)	547.22	(498.53)
d)	Employee Benefits Expense	56.71	47.44	58.55	180.96	140.68
e)	Finance Costs	66.24	104.14	64.57	353.86	245.81
f)	Depreciation and Amortization Expense	133.20	76.47	67.82	368.60	308.45
g)	Administration and Other Expenses	1,041.20	658.90	(82.00)	2,461.40	795.64
	Total Expenses (4a to 4g)	7,491.96	6,956.70	4,190.54	25,025.71	11,245.11
5	Profit before Exceptional Items and Tax (3-4)	211.89	360.94	215.76	1,206.50	630.26
6	Exceptional Items	(4.45)	-	67.61	(4.45)	67.61
7	Profit Before Tax (5+6)	207.44	360.94	283.37	1,202.05	697.87
8	Tax Expense					
a)	Current Tax	71.27	126.00	33.61	305.00	118.79
b)	Deferred Tax	(2.29)	(27.89)	22.94	1.50	36.93
9	Profit for the Quarter / Year from continuing operations (7-8)	138.46	262.83	226.82	895.54	542.15
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)	138.46	262.83	226.82	895.54	542.15
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)	138.46	262.83	226.82	895.54	542.15
16	Paid-up equity share capital (Face Value of Rs.10/- each)	1,273.95	1,273.95	1,273.95	1,273.95	1,273.95
	Other Equity	3,699.99	-	2,880.05	3,775.58	2,880.05
	Earning Per Equity Share (Face Value of Rs. 10/- each) from continuing operations					
a)	Basic EPS	1.09	2.06	1.78	7.02	4.25
b)	Diluted EPS	1.09	2.06	1.78	7.02	4.25
17	Earning per share from discontinued operations					
a)	Basic EPS	-	-	-	-	-
b)	Diluted EPS	-	-	-	-	-
18	Earning per share from continuing and discontinued operations					

For Ashnoor Textile Mills Ltd.

Managing Director

a)	Basic EPS	1.09	2.06	1.78	7.02	4.25
b)	Diluted EPS	1.09	2.06	1.78	7.02	4.25
Ratio						
a)	Debt Service Coverage Ratio	3.48	3.91	1.79	4.56	2.05
b)	Interest Service Coverage Ratio	5.99	4.57	1.88	5.91	4.81
c)	Debt Equity Ratio	2.40	2.13	1.83	2.40	1.83
d)	Current Ratio	1.43	1.59	1.36	1.43	1.36
e)	Long Term debt to working capital	0.74	0.76	0.54	0.74	0.54
f)	Bad debts to accounts receivable ratio	-	-	-	-	-
g)	Current liability ratio	0.76	0.68	0.54	0.54	0.54
h)	Total debt to total assets	0.68	0.65	0.62	0.68	0.62
i)	Debtors Turnover	1.24	1.16	1.20	4.77	3.05
j)	Inventory Turnover	1.72	1.76	1.11	5.91	2.94
k)	Operating Margin (%)	2.83%	6.46%	9.48%	5.37%	6.29%
l)	Net Profit Margin (%)	1.64%	3.76%	5.11%	3.42%	4.59%

Ratio for the quarter / nine months have been annualised

ASHNOOR TEXTILE MILLS LIMITED

Statement of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2022

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	Financial Results	Rs. In Lacs			
SL No.	Nature of Adjustment	For the Quarter Ended March 31, 2022	For the Quarter Ended December 31, 2021	For the Quarter Ended March 31, 2021	For the Year Ended March 31, 2022
(a)	Net Profit as per Previous Indian GAAP	138.46	262.83	226.82	895.54
(b)	Increase/ Decrease in Profit due to:				
(i)	Deferred Tax	-	-	-	-
(ii)	Inventory	-	-	-	-
(iii)	Fixed Assets	-	-	-	-
(iv)	Other Items	-	-	-	-
	Net Profit as per IND AS	138.46	262.83	226.82	895.54

For Ashnoor Textile Mills Ltd.

(Signature)
Managing Director

ASHNOOR TEXTILE MILLS LIMITED

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


Standalon Audited Balance Sheet as at March 31, 2022

(Rs. In Lakhs)

S.No	PARTICULARS	As at March 31, 2022	As at March 31, 2021
		(Audited)	(Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	3,730.00	3,012.85
	(b) Financial Assets		
	(i) Investments	82.39	86.16
	(c) Other Non Current Assets	131.01	130.76
2	Current Assets		
	(a) Inventories	3,871.15	3,454.21
	(b) Financial Assets		
	(i) Investment	197.12	45.04
	(ii) Trade Receivables	6,967.58	4,014.15
	(iii) Cash and Cash Equivalents	851.25	81.03
	(iv) Other Bank Balance	64.44	61.65
	(c) Other Current Assets	2,023.16	1,398.65
	Total Assets	17,918.11	12,284.51
	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity Share Capital	1,273.95	1,273.95
	(b) Other Equity	3,775.58	2,880.05
	LIABILITIES		
4	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,694.36	1,067.72
	(b) Provisions	54.59	40.82
	(c) Deferred Tax Liability (Net)	327.92	326.42
	(d) Other Non-Current Liabilities	32.55	32.55
5	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,332.61	4,361.57
	(ii) Trade Payables	2,004.33	1,411.86
	(ii) Other Financial Liabilities	1,745.13	466.43
	(b) Other Current Liability	305.72	270.37
	(c) Provisions	371.36	152.75
	Total Liabilities	17,918.11	12,284.51

For Ashnoor Textile Mills Ltd.

(Signature)
Managing Director

1	The above results Quarter and Year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on May 30, 2022 and Limited Audit Review has been carried on by the Statutory Auditors .
2	The above statement of standalone audited financial result for the quater and year ended March 31, 2022 are prepared in accordance with the Indian Accouting Standrad (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" Operation Segments".
4	The full impacct of the COVID-19 still remains uncertain and could be different from our estimates when we prepared financial results. The Company has considered the possible effects that may results from pandemic relating to COVID-19 on the carrying amounts of trade receivables, tangible assets and investments. The impact of COVID-19 is a continuing process and company will continue to closly monitor any material changes to future conditions.
5	The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balanceing figures between the audited figures of the following financial year ended March 31, 2022 and March 31, 2021 and the published year to date unaudited figures upto nine months ended December 31, 2021.
6	Provisions for taxations have been made on the taxable income for the full year in accordance with the provisions of Income Tax Act, 1961.
7	Previous quarter's/ year's figures have been regrouped / reclassified and rearranged, wherever necessary, to correspond with the current quarter's / year's classification / disclosure.
<p>For and on behalf of Board of Directors of Ashnoor Textile Mills Limited</p> <p>For Ashnoor Textile Mills Ltd.</p>  Suneel Gupta Managing Director Managing Director	
Place : Gurugram	
Date : 30/05/2022	
	DIN - 00052084

ASHNOOR TEXTILE MILLS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

S.No.	PARTICULARS	31-03-2022 ₹	31-03-2021 ₹
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax and Extraordinary Items	120,649,053.91	63,025,754.65
	Adjustments for :		
	Depreciation	36,860,496.00	30,844,616.00
	Other Income	321,044.72	(1,274,868.98)
	Interest Paid	35,325,043.76	22,524,658.85
	Operating Profit Before Working Capital Changes	192,513,548.95	117,669,898.48
	Adjustments for:		
	Trade and Other Receivables	(357,818,717.24)	(29,838,612.59)
	Inventories	(41,694,751.09)	(27,239,658.82)
	Trade Payments	214,038,573.62	891,330.76
	Cash Generated from Operations	7,038,654.24	61,482,957.83
	Interest Paid	35,325,043.76	22,524,658.85
	Net Gain/Loss on Foreign Currency Transactions	51,015,718.18	(1,677,549.99)
	Income and Fringe Benefit Tax	30,650,453.00	15,571,494.53
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(7,921,124.34)	21,709,254.46
	Extraordinary Items	-	(880,365.00)
	Net Cash from Operating Activities	(7,921,124.34)	20,828,889.46
B.	CASH FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	109,551,848.00	38,134,323.00
	Sale of Fixed Assets	531,000.00	8,050,000.00
	Investments	(14,830,834.00)	(3,600,245.00)
	Interest and Other Income	(50,694,673.46)	402,681.01
	Net Cash from Investing Activities	(174,546,355.46)	(33,281,886.99)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital/Share Application	-	-
	Proceeds from Long Term Borrowings	162,664,326.85	10,727,719.00
	Proceeds from Other Borrowings	97,104,116.00	(6,649,267.00)
	Public Issue and Other Expenses	-	-
	Proceeds from Issue of Share Warrant and Premium	-	-
	Net Cash from Financing Activities	259,768,442.85	4,078,452.00
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	77,300,963.05	(8,374,545.53)
	Opening Balance of Cash and Cash Equivalents	14,267,736.59	22,642,282.12
	Closing Balance of Cash and Cash Equivalents	91,568,699.64	14,267,736.59

Place : Gurugram
Date : 30/05/2022

For and On behalf of Board of Directors of
Ashnoor Textile Mills Limited

Suresh Gupta
Managing Director
DIN - 00052084





ASHNOOR TEXTILE MILLS LIMITED

REGD. OFFICE & WORKS : BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001 (HR.)

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Registration No. : L17226HR1984PLC033384

May 30, 2022

To,

The Listing Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Regarding: Declaration regarding Audit Report with unmodified opinion for the financial year ended March 31, 2022

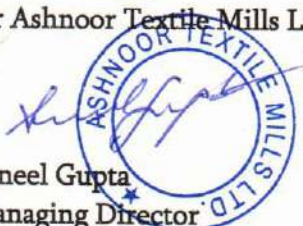
Dear Sir/ Madam,

Pursuant to second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company Messrs Agarwal & Gupta, Chartered Accountants, New Delhi, have issued the Audited Reports with the unmodified opinion on the Audited Financial Results (Standalone) for the financial year ended March 31, 2022.

This is for your information and record.

Thanking you.

Yours faithfully
for Ashnoor Textile Mills Limited


Suneel Gupta
Managing Director
DIN-00052084
79-A, Sainik Farms
W-3, Western Avenue
New Delhi-110062



AGARWAL & GUPTA

Chartered Accountants

106, Rehayshi Apartments,
Sector 12, Pocket 7, Dwarka, New Delhi, 110078
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

We have audited the standalone financial results ('the Statement') of Ashnoor Textile Mills Limited, for the quarter and year ended March 31, 2022 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/62/2016 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS'), and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133



of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, 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.

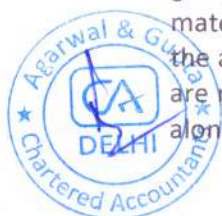
The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional scepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual financial results, 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.
2. 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results 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.

5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Matters

The standalone annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Attention of the members is drawn to note no. 6 of the Standalone Financial Results regarding the impact of COVID-19 on business, where the management has estimated that the future cash flows of the Company with the possible effect that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results. Our report on the standalone financial statements have not modified in respect of this matter.

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



HEMENDRA KUMAR GUPTA
Partner
Membership Number: 090841
UDIN: 22090841AJXOZT3710
Place: New Delhi
Date: May 30, 2022