

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 31ST MARCH, 2020

(Rs. in lacs)

SNO	PARTICULARS	Quarter ended			Year ended	
		31.03.2020 Audited	31.12.2019 Un-audited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
I	Revenue from Operations	(15.67)	0.80	24.86	0.00	74.47
II	Other income	38.73	35.02	34.25	138.71	117.32
III	Total income (I+II)	23.06	35.82	59.11	138.71	191.79
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-	-	-	-	-
	Excise Duty	-	-	-	-	-
	Employee benefits expense	15.69	16.52	24.11	66.82	102.92
	Finance costs	(3.98)	1.37	1.46	0.12	5.83
	Depreciation and amortisation expense	4.45	4.61	5.14	18.96	20.54
	Other expenses					
	-Power & Fuel Expense	(0.21)	5.32	8.85	19.39	39.38
	-Manufacturing Exp.	(1.71)	0.13	1.17	0.00	6.67
	-Others	(5.17)	21.69	40.18	33.28	78.20
	Total expenses	9.07	49.64	80.91	138.57	253.54
V	Profit / (Loss) before exceptional items and tax (III-IV)	13.99	(13.82)	(21.80)	0.14	(61.75)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	13.99	(13.82)	(21.80)	0.14	(61.75)
VIII	Tax Expense					
	-Current Tax	0.00	-	-	-	-
	-Deferred Tax	0.55	(4.17)	(10.82)	(1.77)	(16.16)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	13.44	(9.65)	(10.98)	1.91	(45.59)
X	Profit / (Loss) from discontinued operations	(8.73)	-	-	(8.73)	-
XI	Profit / (Loss) for the period (IX+X)	4.71	(9.65)	(10.98)	(6.82)	(45.59)
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	0.74	-	0.63	0.74	0.63
	- Income tax relating to items that will not be reclassified to profit or loss	(0.19)	-	(0.16)	(0.19)	(0.16)
	Total Other Comprehensive income	0.93	-	0.79	0.93	0.79
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	5.64	(9.65)	(10.19)	(5.89)	(44.80)
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	-	-	-	(578.24)	(572.35)
XVI	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	0.20	(0.14)	(0.16)	0.03	(0.67)
	(b) Diluted (Rs)	0.20	(0.14)	(0.16)	0.03	(0.67)
XVII	Earnings per share for discontinued operations (not annualised)					
	(a) Basic (Rs)	(0.13)	-	-	(0.13)	-
	(b) Diluted (Rs)	(0.13)	-	-	(0.13)	-
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)					
	(a) Basic (Rs)	0.07	(0.14)	(0.16)	(0.10)	(0.67)
	(b) Diluted (Rs)	0.07	(0.14)	(0.16)	(0.10)	(0.67)



STATEMENT OF ASSETS AND LIABILITIES		
	(Rs. in lacs)	
	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	97.99	155.75
(b) Financial Assets		
i Investments	49.95	48.60
(c) Deffered Tax Asset (Net)	2.84	0.87
(d) Other Non Current Assets	9.67	9.67
Total Non-current assets	160.45	214.89
2 Current assets		
(a) Inventories	1.05	1.57
(b) Financial Assets		
i Trade receivables	27.79	35.47
ii Cash and Cash equivalents	11.08	14.83
iii Bank Balances other than ii above	79.45	37.92
(c) Current tax assets (net)	-	-
(d) Other current assets	43.59	33.93
Total Current assets	162.96	123.72
TOTAL ASSETS	323.41	338.61
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	699.44	699.44
(b) Other Equity	(578.24)	(572.35)
Total Equity	121.20	127.09
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	-	-
ii Other Financial Liabilites	0.73	0.67
(b) Provisions	16.53	16.89
(c) Deferred tax liabilities (net)	-	-
Total Non-current liabilities	17.26	17.56
2 Current liabilities		
(a) Financial Liabilities		
i Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	-	0.11
b) total outstanding dues of creditor other than i(a) above	5.56	5.65
ii Other financial liabilities	126.24	135.35
(b) Other current liabilities	47.25	46.18
(c) Provisions	5.90	6.67
Total Current liabilities	184.95	193.96
TOTAL EQUITY AND LIABILITIES	323.41	338.61



CASH FLOW STATEMENT

(Rs. in lacs)

		2019-20		2018-19	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit/(Loss) Before Exceptional items & tax		(8.45)		(61.46)
	Adjustment For Non Cash & Non Operating Items:-				
	Depreciation and amortisation expences	19.75		20.54	
	Interest Income	(0.33)		(0.27)	
	Financial Expenses	0.12		5.83	
	(Loss)/Profit on Sale & Discard of PPE	9.05		2.99	
	Allowance for doubtful/credit loss for trade receivables and advances written back	0.00		30.59	
	Gain on fair valuation of investments	(1.35)		(1.43)	
	Rental Income	(133.80)		(114.00)	
		(106.56)	(106.56)	(55.75)	(55.75)
	Operating Profit Before Working Capital Changes		(115.01)		(117.21)
	Adjustment For Changes in Working Capital:-				
	Increase/(Decrease) in Trade Recievable	8.42		(3.54)	
	(Increase)/Decrease in Other Current Assets	(9.66)		3.77	
	Increase/Decrease in Other Non Current Assets	0.00		(1.14)	
	(Increase)/Decrease in Trade Payables	(0.20)		2.28	
	(Increase)/ Decrease in other Current Liabilities	1.07		0.97	
	Increase /(Decrease) in Current Provisions	(0.76)		(13.15)	
	(Increase)/Decrease in Non-Current Provisions	(0.36)		0.45	
	(Increase)/Decrease in Other Financial Liabilities	(9.11)		8.83	
		(10.61)	(10.61)	(1.53)	(1.53)
	Cash Flow From Operating Activities Before Exceptional items &		(125.62)		(118.74)
	Direct Taxes Paid	(0.15)		(0.30)	
		(0.15)	(0.15)	(0.30)	(0.30)
	Net Cash Used in Operating Activities		(125.77)		(119.04)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase Of Fixed Assets	(1.65)		(15.19)	
	Sale Of Fixed Assets	31.13		0.50	
	Rental Income	133.80		114.00	
	Interest Income	0.33		0.27	
	Net Cash Generated from Investing Activities	163.61	163.61	99.58	99.58
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Repayment Of Long Term Borrowings	0.00		0.00	
	Financial Expenses	(0.06)		(5.78)	
	Net Cash Generated from/(used in) Financing Activities	(0.06)	(0.06)	(5.78)	(5.78)
	Net Increase/(Decrease) in Cash and Cash Equivalents		37.78		(25.24)
	Opening Cash and Cash Equivalents		52.75		77.99
	Closing Cash and cash Equivalents		90.53		52.75

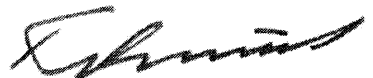


Notes:

- 1 The Company has only one reportable segment viz. Textiles.
- 2 The figures for the quarter ended 31st March, 2020 and 31st March, 2019 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. The figures for the previous periods have been regrouped/rearranged wherever necessary.
- 3 Effective April 1 2019, the company has adopted Indas 116'' leases'', applied to lease contracts existing on April 1, 2019. Company classify its contracts as Operating lease where company does not transfer substantially all the risk and rewards of ownership of an asset. Rental income from operating lease is recognized as revenue in the period in which they are earned in compliance with the requirement of Indas -116. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned. Rental income from Factory building given on operating lease can be renewed by the mutual consent of the parties after the expiry date.
- 4 The Company has discontinued its operations during the FY 2019-20 and the income of Rs. 15.66 Lacs and expenses of Rs. 24.39 Lacs relating to the discontinued period have been shown under the head "Profit/(Loss) for the year from discontinued operations" as per Indian Accounting Standards. Therefore, the expenses relating to continued operations have been segregated accordingly. As the figures for the quarter ended 31st March, 2020 are the balancing figures between Audited figures in respect of full financial year and the published 'year to date' figures up to the third quarter of the relevant financial years, some of the expense balances comes out in negative.
- 5 In view of outbreak of Corona virus disease 2019 (COVID-19) which has been declared as a pandemic by World Health Organization and subsequent lockdown imposed by the Central and State Government(s) in India, the Company is closely monitoring the impact of this pandemic and believes that there has been no significant adverse impact on its financial position for the financial year ended 31st March, 2020 as its manufacturing plant located at Village Bholapur, Chandigarh Road, Ludhiana had already been closed prior to imposition of lockdown.
- 6 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th July, 2020. The statutory auditors have audited the financial statements for the year ended 31st March, 2020 and have expressed an unmodified/unqualified opinion.

For and on behalf of the Board




(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668

Date: 29.07.2020
Place: Ludhiana