



**UNI WORTH  
TEXTILES  
LIMITED**

30th May, 2019

**The Secretary  
BSE Limited  
1st Floor, P J Towers  
Dalal Street  
Mumbai – 400 001**

Dear Sir,

**Sub : Outcome of the Board Meeting held on 30th May, 2019**

**Ref : Regulation 30 and 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code : 500138**

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 30th May, 2019 has approved the Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2019. A copy of the said results and Audit Report is enclosed.

The Financial Results are being published in newspapers as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform that Statement on impact of Audit Qualifications (in respect of modified opinion on Standalone Audited Result) is being sent separately.

The Board meeting commenced at 4.30 P.M. and concluded at 12:10 A.M.

Request you to take the above on record.

Thanking you,

Yours faithfully,  
For **Uniworth Textiles Limited**

Priti Mohta  
**Company Secretary & Compliance Officer  
Membership No. ACS 56092**

Encl: As above

**TO THE BOARD OF DIRECTORS OF**

**UNIWORTH TEXTILES LIMITED**

**Independent Auditor's Report on the Statement of Financial Results**

We have audited the accompanying Statement containing the annual audited financial results of **Uniworth Textile Limited** (the "Company") for the year ended 31st March, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

**Management's Responsibility for the Financial Results**

Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility for the Financial Results**

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the entity'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 accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

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



## **Opinion**

Subject to the following, in our opinion and to the best of our information and according to the explanations given to us:

1. *No provision has been made for Trade Receivable and Other Current Assets remaining outstanding for long, amounting to Rs. 6332.55 and Rs.922.84 lacs respectively (Refer Note No.9 (ii)(a),(ii)(b),(ii)(c) and 13 (i)(a),(i)(b) of Financial Statements)*
2. *Note No. 5 (i) of Financial Statements regarding non-provision for investment amounting to Rs.14.05 lacs in Companies which have become Sick.*
3. *The Indian Accounting Standard on Contingent Liabilities have not been fully complied with as disclosed in Footnote No. (i) to (iii) of Note No. 32, the quantum of non-provision in respect whereof is not ascertained pending settlement / disposal of disputes.*
4. *The Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and*
5. *The Annual audited financial results for the year ended 31st March, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of loss and other comprehensive income), and other financial information of the Company for the year ended 31st March, 2019 in accordance with the accounting principles generally accepted in India.*

## **Emphasis of Matter**

(i) We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended 31st March, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

(ii) The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. This Statement is based on and should be read with the audited Financial Statements of the Company for the year ended 31st March, 2019 on which we issued a modified audit opinion vide our report dated 30th May, 2019

## **Restriction on Use**

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph (ii) above of Emphasis of Matter. This report should not be otherwise used by any other party for any other purpose.

For KHANDEWAL RAY & CO  
Chartered Accountants  
Firm's Registration No. 302035E

  
CA. S. KHANDEWAL  
Partner  
(Membership No. 054451)  
Kolkata  
Dated: 30<sup>th</sup> May, 2019





## UNI WORTH TEXTILES LIMITED

CIN : L17299WB1992PLC055442

Regd. Off : Rawdon Chambers 11A, Sarojini Naidu Sarani 4th Floor Unit 4B , Kolkata - 700 017.

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs)						
Sl No	Particulars	3 months ended (31/03/2019) Audited	3 months ended (31/03/2018) Audited	3 months ended (31/12/2018) Unaudited	Year ended (31/03/2019) Audited	Year ended (31/03/2018) Audited
<b>I</b>	<b>Revenue from operations</b>					
	a) Sales of Products ( Including GST/Excise duty Refer Note no.2)	-	0.50	-	-	1026.45
	b) Other Operating Revenue	-	1.32	-	-	65.18
			1.82	-	-	1,091.63
<b>II</b>	<b>Other Income</b>	26.13	(9.19)	-	125.41	8.07
<b>III</b>	<b>Total Revenue (I+II)</b>	26.13	(7.37)	-	125.41	1,099.70
<b>IV</b>	<b>Expenses</b>					
	a) Cost of materials Consumed	-	0.35	-	-	559.99
	b) Changes in inventories of finished goods, Work in progress and Stock in trade	-	(194.39)	-	-	463.74
	c) Excise Duty (Refer Note Note-2)	-	-	-	0.05	0.15
	d) Employee benefit expenses	16.05	153.35	7.87	40.51	484.69
	e) Finance Cost	1,010.86	261.50	-	1,010.86	954.29
	f) Depreciation and amortisation expense	9.64	11.25	11.11	43.16	43.72
	g) Other Expenses	3.30	250.93	8.55	30.76	591.29
	<b>Total Expenses</b>	1,039.85	482.99	27.53	1,125.34	3,097.87
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	(1,013.72)	(490.36)	(27.53)	(999.93)	(1,998.17)
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>VII</b>	<b>Profit/ (Loss) before tax (V-VI)</b>	(1,013.72)	(490.36)	(27.53)	(999.93)	(1,998.17)
<b>VIII</b>	<b>Tax Expense</b>					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
<b>IX</b>	<b>Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)</b>	(1,013.72)	(490.36)	(27.53)	(999.93)	(1,998.17)
<b>X</b>	<b>Extraordinary items ( net of tax expense )</b>	-	-	-	-	-
<b>XI</b>	<b>Profit/(Loss) for the period (IX-X)</b>	(1,013.72)	(490.36)	(27.53)	(999.93)	(1,998.17)
<b>XII</b>	<b>Other Comprehensive Income (Net of tax, net credit/ (charges)</b>	2.82	8.58	(1.51)	(3.48)	(1.12)
<b>XIII</b>	<b>Total Comprehensive Income (XI+XII)</b>	(1,010.90)	(481.78)	(29.04)	(1,003.41)	(1,999.29)
	<b>Paid-up Equity Share Capital</b>					
	a) Fully Paid Up ( Rs.10/- Each Fully Paid Up Previous Year Rs.10/- Each Fully Paid Up )	2,282.50	2,282.50	2,282.50	2,282.50	2,282.50
	b) Partly Paid Up	-	-	-	-	-
	<b>Reserves Excluding Revaluation Reserves</b>	-	-	-	-	-
	As per Balance Sheet of Previous Accounting Year	-	-	-	-	-
	<b>Earning per Share (EPS)</b>					
	a) Basic & Diluted EPS (Rs.)	(4.43)	(2.11)	(0.13)	(4.40)	(8.76)
	b) Basic & Diluted EPS (Rs.)	(4.43)	(2.11)	(0.13)	(4.40)	(8.76)





**UNI WORTH TEXTILE LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31st MARCH, 2019

Rs. in lacs

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Audited		Audited	
<b>A. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment		814.94		816.30
(b) Capital work-in-progress		187.37		187.77
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets				
(f) Intangible assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets				
(i) Investments	8.33		12.15	
(j) Trade receivables				
(k) Loans				
(l) Other financial assets	3.38	11.91	3.38	15.70
(m) Deferred tax assets (net)				
(n) Other non-current assets		26.21		26.21
<b>Total Non-Current Assets</b>		<b>1,040.81</b>		<b>1,087.78</b>
<b>2 Current assets</b>				
(a) Investments		43.77		43.77
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	3,088.67		1,016.23	
(iii) Cash and cash equivalents	20.08		26.77	
(iv) Other Bank balances	59.43		59.43	
(v) Loans				
(vi) Other financial assets	267.76	8,485.61	356.23	8,466.68
(c) Current Tax Assets (Net)				
(d) Other current assets		1,689.33		1,693.46
<b>Total Current Assets</b>		<b>10,218.71</b>		<b>10,203.81</b>
<b>Total Assets</b>		<b>11,259.54</b>		<b>11,291.69</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>I Equity</b>				
(a) Equity Share capital		2,782.20		2,782.20
(b) Other Reserves		(31,872.56)		(30,969.14)
<b>Total Equity</b>		<b>(29,090.36)</b>		<b>(28,186.94)</b>
<b>II LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables				
(iii) Other financial liabilities				
(b) Provisions		1,835.55		1,839.63
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities		0.41		0.41
<b>Total Non-Current Liabilities</b>		<b>1,835.96</b>		<b>1,839.04</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	4,034.36		4,034.36	
(ii) Trade payables	4,117.29		4,120.31	
(iii) Other financial liabilities	32,846.33		37,443.79	
		21,298.30		30,600.46
(b) Other current liabilities		7,206.63		7,249.89
(c) Provisions		8.89		7.94
(d) Current Tax Liabilities (Net)				
<b>Total Current Liabilities</b>		<b>39,112.44</b>		<b>38,138.28</b>
<b>Total Liabilities</b>		<b>40,948.40</b>		<b>39,978.32</b>
<b>Total Equity and Liabilities</b>		<b>11,259.54</b>		<b>11,291.69</b>

**Notes to the Financial Results for the year ended 31st March, 2019**

- The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with the relevant rules thereunder and in terms of regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 26 July, 2016.
  - Effective 1st April, 2018, the Company has adopted Ind AS 115\* Revenue from Contracts with Customers\* using cumulative effect method. The standard is applied retrospectively only to the Contracts that are not completed as at the date of initial application and the comparative information is not restated in financial results. The adoption of the standard did not have any material impact to the financial results of the Company.
  - In accordance with the requirement of Ind AS 18, revenue for the quarter and year ended 31st March, 2019 is reported net of GST and as such the revenue reported for the quarter and year ended 31st March, 2019 are not comparable with the revenues reported in the corresponding previous quarter and year ended as above.
  - Interest provision on borrowings from some of the institutions and Banks has been made in the financial statements at prevailing/estimated rates on simple interest basis applicable on such loans. The impact of compound interest/ Penal charges wherever applicable could not be ascertained. Besides, there is dispute between the company and Bankers/Creditors, over the issue of charging interest and payment to the Bankers/Creditors of interest and principal amounts. The Bankers/Creditors have approached appropriate court of law for recovery of an due which is being defended by the Company.
  - During the year the Company has unable to considered Gratuity valuation under Defined Benefit Plan in the Indian Accounting Standard (Ind AS) 19.
  - Figures in respect of the results for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited financial results of full financial years and the published year to date figures upto the third quarter of the respective financial year.
  - Current Tax is determined on the basis of the amount of tax payable under the Income Tax Act, 1961, if any. Deferred Tax Liabilities /Assets subject to consideration of prudence are recognized and carried forward only when there is reasonable certainty that sufficient taxable income will be available against which such Deferred Tax Liabilities/Assets can be adjusted.
- 8(a) Provisions required against the following considered doubtful of recovery, have not been considered in the accounts:
- Q Trade Receivable of Rs. 3346.65 lacs
  - W Other Current Assets Rs. 211.79 lacs
- (b) No provision has been made in respect of the following, considered as Contingent Liabilities:
- i) Claims against the company not acknowledged as debt Rs. 504.72 lacs
  - ii) Demands of various Government Authority (Excise, Income Tax, etc) under Appeals at various stages Rs. 1608.61 lacs.
  - iii) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.
- 9 The Company's Manufacturing Units remain under closure with effect from 24th August, 2017 and with effect from October, 2018 onwards no person is allowed to enter Company premises by some of the disaffected employees. As such original books of accounts remain inaccessible. Hence these financial statements have been prepared on the basis of books accounts prepared by the management considering the balances of assets, liabilities, account receivables and account payables as on 31st March, 2018, as also documents and other records relating to transactions for the year available with the Company. Difference if any, between the original books of accounts and those prepared with available records, could not be ascertained. However, such differences if any, should not be material.
- 10 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 11 The above results were taken on record and approved by the Board Of Directors at its meeting held on 30th May, 2019.
- 12 The above results is as per Regulation 53 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kolkata  
Date: 30th May 2019

For Uniworth Textiles Limited  
**For Uniworth Textiles Ltd.**  
Director  
  
**Director**



**UNI WORTH TEXTILES LIMITED**

**ANNEXURE I**

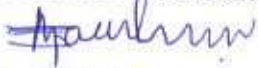
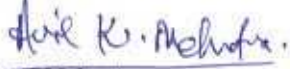
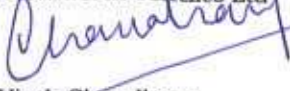

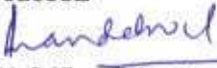
**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2019.</b> <b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs in 000's)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs in 000's)
	1	Turnover / Total income	12541	12541
	2	Total Expenditure	112534	112534
	3	Net Profit/(Loss)	(99994)	(99994)
	4	Earnings Per Share	(4.38)	(4.38)
	5	Total Assets	1125954	1125954
	6	Total Liabilities	1125954	1125954
	7	Net Worth	(2969006)	(2969006)
	8	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	1(a) In view of the circumstances stated in Note No 42 the original books of accounts of the Company were not available and we have conducted our audit on the basis of available books of accounts prepared by the Company.			
	b.Type of Audit Qualification : Qualified Opinion.			
	c.Frequency of qualification: Modified			
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Company's Manufacturing Units remain under closure with effect from 24th August, 2017 and with effect from October, 2018 onwards no person is allowed to enter Company premises by some of the dissatisfied employees. As such original books of accounts remain inaccessible. Hence these financial statements have been prepared on the basis of books accounts prepared by the management considering the balances of assets, liabilities, account receivables and account payables as on 31st March, 2018, as also documents and other records relating to transactions for the year available with the Company. Difference if any, between the original books of accounts and those prepared with available records, could not be ascertained. However, such differences if any, should not be material.			
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above:			

	<b>2 a</b> Note No.9 (ii)(a),(ii)(b) and (ii)(c) regarding non-provision of certain debts amount to Rs.6332.55 lacs..
	b.Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive/Modified
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management has been legally advised that such dues will be recovered.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	<b>3a)</b> Note No.13(i)(a) regarding of Rs.711.14 lacs due from a party, in respect of which we are unable to form any opinion as to the nature and purpose of making such advance as also recoverability of the same.
	b. Type of Audit Qualification: Qualified Opinion.
	c. Frequency of qualification: Repetitive
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management is considering the same is good and will be recoverable in future.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	<b>4 a)</b> Note No.13 (i)(b) regarding non-provision for advance of Rs.211.70 lacs paid to an Overseas Consultant due to reasons stated therein.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Consultant failed to provide necessary services and the Management is contemplating legal action against him. As the extent of recoverability of the amount is presently unascertainable, no provision has been made for the same.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:

	5a) Note No.5(i) regarding non-provision for investment of Rs.14.05 lacs in companies which have become sick.
	b. Type of Audit Qualification : Qualified Opinion.
	c.Frequency of qualification: Repetitive
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Investment amount to Rs 14.05 Lacs in a company which have become Sick. No provision has been considered necessary at this stage.
	e.For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
	6a) The Accounting Standard on Contingent Liabilities have not been fully complied with as disclosed in Footnote No.(i) to (iii) of Note No. 32, the quantum of non-provision in respect whereof is not ascertained pending settlement / disposal of disputes.
	b. Type of Audit Qualification: Qualified Opinion.
	c. Frequency of qualification: Appeared first time.
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The AS on Contingent liability provides and provision for same will be made once liability will materialised.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:



III.	<b>Signatories:</b>	
	<ul style="list-style-type: none"> <li>CEO/Managing Director/Executive Director</li> </ul>	For Uniworth Textiles Ltd  B. R. Mallah Executive Director
	<ul style="list-style-type: none"> <li>CFO</li> </ul>	For Uniworth Textiles Ltd  A K Mehrotra CFO
	<ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>	For Uniworth Textiles Ltd  Vivek Chaudhary Director
	<ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul> 	For Khandelwal Ray & Co. Chartered Accountants Firm Registration No. 302035E  CA S Khandelwal Partner Membership No. 054451
	Place: Kolkata	
	Date: 30.05.2019	