

Date: 31st July, 2018

To,
The Bombay Stock Exchange Limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 526638

Subject: Submission of the Unaudited Financial Results for the Quarter Ended 30th June, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Board of Directors in its meeting held today i.e **Tuesday, 31st July, 2018** has considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report received from M/s Sunil Poddar & Co., Chartered Accountants, for the Quarter ended 30th June, 2018. The copies of the same are enclosed herewith.

Further, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the said results will be duly published in the required newspaper in due course of time and will be uploaded on the website of the Company (www.geotexelin.com).

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards

For Texel Industries Limited


CS Priyanka Kuntamal

(Company Secretary & Compliance Officer)



Encl.- "As above"

TEXEL INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS AS PER SCHEDULE III OF THE COMPANIES ACT, 2013 AND IND AS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs in Lakhs Except EPS)

Sl. NO.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (audited)	30.06.2017 (Unaudited)	31.03.2018 (audited)
I	Revenue From Operations ⁵	2,700.15	2,663.73	2,601.56	9,395.39
II	Other Income	1.04	49.03	3.68	56.72
III	Total Income (I+II)	2,701.19	2,712.76	2,605.24	9,452.11
IV	EXPENSES				
	Cost of materials consumed	1,313.61	991.22	1,076.38	4,789.53
	Purchases of Stock-in-Trade	551.21	912.72	643.60	2,469.73
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	263.86	64.98	111.98	(395.41)
	Excise duty on sale of goods ⁵	-	-	286.77	286.77
	Employee benefits expense	69.03	83.70	49.60	258.82
	Finance costs	24.54	40.27	11.83	87.47
	Depreciation and amortization expense	16.80	14.69	11.13	51.12
	Other expenses	332.54	475.27	310.83	1,480.65
	Total expenses (IV)	2,571.59	2,582.85	2,502.12	9,028.68
V	Profit/(loss) before exceptional items and tax (III- IV)	129.60	129.91	103.12	423.43
VI	Exceptional Items	(0.58)	(0.02)	-	(0.02)
VII	Profit/(loss) before tax (V-VI)	129.02	129.89	103.12	423.41
VIII	Income Tax expense:				
	(1) Current tax	41.19	49.44	25.00	136.52
	(2) Deferred tax	(13.53)	(6.74)	16.85	(19.67)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	101.36	87.19	61.27	306.56
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	101.36	87.19	61.27	306.56
XIV	Other Comprehensive Income/expense				
	A (i) Items that will not be reclassified to profit or loss	-	(1.26)	-	(1.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.41)	-	(0.42)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	101.36	85.52	61.27	304.88
	Paid up equity share capital (Face value of Rs. 10 each)	522.29	522.29	522.29	522.29
	Earnings per equity share (for continuing operation):				
	(1) Basic (in Rupees)	1.94	1.64	1.17	5.84
	(2) Diluted (in Rupees)	1.94	1.64	1.17	5.84
	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic (in Rupees)	1.94	1.64	1.17	5.84
	(2) Diluted (in Rupees)	1.94	1.64	1.17	5.84



Notes:

- I. As the Company's business activities fall within a single primary business segment viz. "Tarpaulin and Geomembrane", the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.
- II. The Ind AS Compliant financial results for corresponding previous year quarter and year ended 30th June, 2017 has been audited or reviewed by Statutory Auditors and has been presented based on the information compiled by the management after exercising due diligence and making necessary Ind AS adjustments to ensure a true and fair view of the results. In accordance with Ind AS and as per exemption given in para 2.6.1 (iv) to read with para 2.7 of the SEBI circular no CIR/CFD/FAC/62/2016 dated 05.07.2016.
- III. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 31st July, 2018. The Statutory Auditors have carried out Limited Review of the financial results for the quarter and year ended 30th June. 2018.
- IV. In accordance with the requirements of Ind AS 18, Revenue for the quarter ended 30th June 2018 is net of Goods and Services Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The following additional information is being provided to make is comparable:

Particulars	Quarter ended 30th June. 2018	Quarter ended 30th June. 2017
Sales (a)	2,700.15	2,601.56
Excise duty on Sales (b)	0.00	286.77
Net of excise duty Sales (c) = (a) - (b)	2,700.15	2,314.79

- V. Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.
- VI. The Company has incorporated wholly owned subsidiary i.e. Texel Industries (Africa) Limited at Kenya, East Africa on 12th June 2018.



For and on behalf of the Board
Texel Industries Limited


Shailesh R Mehta
Managing Director
DIN: 01457666

Place: Mumbai
Date: 31st July, 2018



Sunil Poddar & Co. Chartered Accountants

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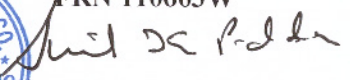
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of Texel Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Texel Industries Limited ("the Company"), for the quarter ended June 30, 2018 and Unaudited Statement of Assets and Liabilities as at June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410: Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIRC/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 31/07/2018
Place: Ahmedabad

For, Sunil Poddar & Co,
Chartered Accountants,
FRN 110603W

CA Sunil Poddar
(Partner)
M. No. 041209

