

27th May, 2019

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

Dear Sir,

Sub: Outcome of Board Meeting held on 27th May, 2019

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today, inter-alia, have among other business, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2019 along with the Statement of Assets and Liabilities, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would also like to inform that M/s Sunil Poddar & Co., Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2019.

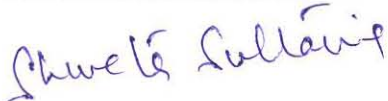
A copy of the aforesaid Financial Results together with Audit Reports of the Statutory Auditors and a Declaration on Unmodified opinion in respect of the aforesaid Auditor's Report is enclosed herewith.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 5.10 p.m.

You are requested to take the above in your records.

Thanking you,

Yours faithfully,
For Texel Industries Limited



Shweta Sultania
Company Secretary & Compliance Officer



Encl: As above

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

(Rs in Lakhs Except EPS)

SI. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	(a) Revenue From Operations	3,485.83	2,373.31	2,663.73	11,235.36	9,395.39
	(b) Other Income	32.74	1.02	49.03	35.83	56.72
2	Total Income	3,518.57	2,374.33	2,712.76	11,271.19	9,452.11
3	EXPENSES					
	Cost of materials consumed	1,384.04	1,515.35	991.22	6,611.70	4,789.53
	Purchases of Stock-in-Trade	849.53	191.00	912.72	1,970.98	2,469.73
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	480.53	(19.31)	64.98	(46.97)	(395.40)
	Excise duty on sale of goods	-	-	-	-	286.77
	Employee benefits expense	111.20	84.31	83.71	363.10	258.82
	Finance costs	58.75	63.21	40.27	169.77	87.47
	Depreciation and amortization expense	18.98	18.76	14.71	72.68	51.11
	Other expenses	549.88	471.27	475.26	1,796.04	1,480.67
	Total expenses (3)	3,452.91	2,324.59	2,582.87	10,937.30	9,028.70
4	Profit/(loss) before exceptional items and tax (2-3)	65.66	49.74	129.89	333.89	423.41
5	Exceptional Items & Extraordinary	-	(0.19)	-	-	-
6	Profit/(loss) before tax (4+5)	65.66	49.55	129.89	333.89	423.41
7	Income Tax expense:					
	(1) Current tax	16.38	14.10	49.44	94.29	139.00
	(2) Deferred tax	(9.57)	11.54	(6.74)	(11.74)	(19.67)
8	Profit (Loss) for the period from continuing operations (6-7)	58.85	23.91	87.19	251.34	304.09
9	Profit/(loss) from discontinued operations	-	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-	-
11	Profit/(loss) from Discontinued operations (after tax) (9-10)	-	-	-	-	-
12	Profit/(loss) for the period (8+11)	58.85	23.91	87.19	251.34	304.09
13	Other Comprehensive Income/expense					
	A (i) Items that will not be reclassified to profit or loss	50.71	-	(1.26)	50.71	(1.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	-	(0.41)	(0.20)	(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	-	-	-	-	-
14	Total Comprehensive Income for the period (12+13) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	109.36	23.91	85.52	301.85	302.40
15	Paid up equity share capital (Face value of Rs. 10 each)	522.29	522.29	522.29	522.29	522.29
16	Other equity	-	-	-	1,192.93	902.75
17	Earnings per equity share (for continuing operation):					
	(1) Basic (in Rupees)	2.09	0.46	1.64	5.78	5.79
	(2) Diluted (in Rupees)	2.09	0.46	1.64	5.78	5.79
	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic (in Rupees)	2.09	0.46	1.64	5.78	5.79
	(2) Diluted (in Rupees)	2.09	0.46	1.64	5.78	5.79



STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs in Lakhs)

Perticulars	Amount As at 31.03.2019 (Audited)	Amount As at 31.03.2018 (Audited)
ASSETS		
NonCurrent Assets		
Property, Plant and Equipment	847.80	715.39
Capital WorkinProgress	0.72	-
Other Intangible assets	0.21	0.21
Financial Assets		
Investments	0.69	-
Loans	38.53	-
Other Financial Assets	135.85	68.76
Income Tax Assets (Net)	0.26	0.26
Other non-current assets	108.33	41.98
Total	1,132.39	826.60
Current Assets		
Inventories	1,616.56	1,336.06
Financial Assets		
Trade Receivables	1,832.78	1,236.82
Cash and cash equivalents	21.61	51.67
Bank balances other than Cash and Cash Equivalents	73.78	58.35
Other Financial Assets	47.74	56.69
Other Current Assets	29.57	49.31
Total	3,622.04	2,788.90
TOTAL - ASSETS	4,754.43	3,615.50
EQUITY AND LIABILITIES		
Shareholders' Funds		
Equity Share Capital	522.29	522.29
Other Equity	1,192.93	902.75
Total	1,715.22	1,425.04
Non-current liabilities		
Financial Liabilities		
Borrowings	67.20	97.67
Other financial liabilities	7.50	7.50
Provisions	31.22	22.32
Deferred tax liabilities (Net)	44.22	55.96
Total	150.14	183.45
Current liabilities		
Financial Liabilities		
Borrowings	92.08	50.80
Trade Payables		
Total outstanding dues of micro and small enterprise	15.57	-
Total outstanding dues of creditors other than micro and small enterprise	2,289.59	1,335.90
Other financial liabilities	7.58	136.78
Other current liabilities	282.55	294.04
Provisions	109.53	51.25
Liability For current Tax (Net)	92.17	138.24
Total	2,889.07	2,007.01
TOTAL - EQUITY AND LIABILITIES	4,754.43	3,615.50



Notes:

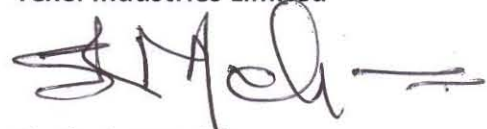
- I. The above standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- II. The Company's business activities fall within a single primary business 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.
- III. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2019. The Statutory Auditors have expressed an unmodified audit opinion on the above standalone financial results for the quarter and year ended 31st March, 2019.
- IV. In accordance with the requirements of Ind AS 18, revenue for the year ended 31st March, 2019 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 it comparable:

(Rs. in Lakhs)

Particulars	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Sales (a)	11,235.36	9,395.39
Excise duty on Sales (b)	0.00	286.77
Net Sales (c) = (a) - (b)	11,235.36	9,108.62

- V. The figures for quarter ended 31st March, 2019 are the balancing figures between the audited financial results for the year ended 31st March, 2019 and the published financial results for nine months ended 31st December, 2018.
- VI. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

For and on behalf of the Board
Texel Industries Limited



Shailesh R Mehta
Managing Director
DIN: 01457666

Place: Mumbai
Date: 27th May, 2019





Sunil Poddar & Co.

Chartered Accountants

1301, Addor Aspire, Nr. Jhanvi Restaurant,
Panjarapole University Road, Ambawadi, Ahmedabad - 380 015.
Ph. : (O) 079-48977222-23 • Email : info@sunilpoddarca.com

Independent Auditor's Report on the Standalone Annual Financial Results of Texel Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Texel Industries Limited

We have audited the accompanying Statement of Standalone Financial Results of Texel Industries Limited (the 'Company') for the quarter and year ended 31 March 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the standalone financial results for the quarter ended 31 March 2019 and the corresponding quarter for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

These standalone annual financial results have been prepared from the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the fourth quarter, 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 audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 issued under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit 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 standalone annual financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report on the Standalone Annual Financial Results of Texel Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – continued

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

- I. is presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the profit, including other comprehensive income, and other financial information of the Company for the quarter and year ended 31 March 2019.

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Reg. no. 110603W



Sunil Poddar

[Sunil Poddar]
Partner
M. No. 041209

Place: Ahmedabad
Date: 27th May, 2019

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

(Rs in Lakhs Except EPS)

SI. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	(a) Revenue From Operations	3,485.83	2,373.31	2,663.73	11,235.36	9,395.39
	(b) Other Income	32.25	1.02	49.03	35.34	56.72
2	Total Income	3,518.08	2,374.33	2,712.76	11,270.70	9,452.11
3	EXPENSES					
	Cost of materials consumed	1,384.04	1,515.35	991.22	6,611.69	4,789.53
	Purchases of Stock-in-Trade	849.53	191.00	912.72	1,970.98	2,469.73
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	480.53	(19.31)	64.98	(46.97)	(395.40)
	Excise duty on sale of goods	-	-	-	-	286.77
	Employee benefits expense	125.11	96.73	83.71	390.57	258.82
	Finance costs	58.75	63.21	40.27	169.76	87.47
	Depreciation and amortization expense	18.98	18.76	14.71	72.69	51.11
	Other expenses	550.50	471.31	475.26	1,796.71	1,480.67
	Total expenses (3)	3,467.44	2,337.05	2,582.87	10,965.43	9,028.70
4	Profit/(loss) before exceptional items and tax (2-3)	50.64	37.28	129.89	305.27	423.41
5	Exceptional Items & Extraordinary	-	(0.19)	-	-	-
6	Profit/(loss) before tax (4+5)	50.64	37.09	129.89	305.27	423.41
7	Income Tax expense:					
	(1) Current tax	16.38	14.10	49.44	94.29	139.00
	(2) Deferred tax	(9.57)	11.54	(6.74)	(11.74)	(19.67)
8	Profit (Loss) for the period from continuing operations (6-7)	43.83	11.45	87.19	222.72	304.09
9	Profit/(loss) from discontinued operations	-	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-	-
11	Profit/(loss) from Discontinued operations (after tax) (9-10)	-	-	-	-	-
12	Profit/(loss) for the period (8+11)	43.83	11.45	87.19	222.72	304.09
13	Other Comprehensive Income/expense					
	A (i) Items that will not be reclassified to profit or loss	50.71	-	(1.26)	50.71	(1.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	-	(0.41)	(0.20)	(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	-	-	-	-	-
14	Total Comprehensive Income for the period (12+13) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	94.34	11.45	85.52	273.23	302.40
15	Paid up equity share capital (Face value of Rs. 10 each)	522.29	522.29	522.29	522.29	522.29
16	Other equity	-	-	-	1,164.31	902.75
17	Earnings per equity share (for continuing operation):					
	(1) Basic (in Rupees)	1.81	0.22	1.64	5.23	5.79
	(2) Diluted (in Rupees)	1.81	0.22	1.64	5.23	5.79
	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic (in Rupees)	1.81	0.22	1.64	5.23	5.79
	(2) Diluted (in Rupees)	1.81	0.22	1.64	5.23	5.79



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs in Lakhs)

Perticulars	Amount As at 31.03.2019 (Audited)	Amount As at 31.03.2018 (Audited)
ASSETS		
NonCurrent Assets		
Property, Plant and Equipment	848.65	715.39
Capital WorkinProgress	0.72	-
Other Intangible assets	0.21	0.21
Financial Assets		
Other Financial Assets	135.85	68.76
Income Tax Assets (Net)	0.26	0.26
Other non-current assets	108.33	41.98
Total	1,094.02	826.60
Current Assets		
Inventories	1,616.56	1,336.06
Financial Assets		
Trade Receivables	1,832.78	1,236.82
Cash and cash equivalents	32.58	51.67
Bank balances other than Cash and Cash Equivalents	73.78	58.35
Other Financial Assets	47.74	56.69
Other Current Assets	29.85	49.31
Total	3,633.29	2,788.90
TOTAL - ASSETS	4,727.31	3,615.50
EQUITY AND LIABILITIES		
Shareholders' Funds		
Equity Share Capital	522.29	522.29
Other Equity	1,164.31	902.75
Total	1,686.60	1,425.04
Non-current liabilities		
Financial Liabilities		
Borrowings	67.20	97.67
Other financial liabilities	7.50	7.50
Provisions	31.22	22.32
Deferred tax liabilities (Net)	44.22	55.96
Total	150.14	183.45
Current liabilities		
Financial Liabilities		
Borrowings	92.08	50.80
Trade Payables		
Total outstanding dues of micro and small enterprise	15.57	-
Total outstanding dues of creditors other than micro and small enterprise	2,289.71	1,335.90
Other financial liabilities	7.58	136.78
Other current liabilities	283.93	294.04
Provisions	109.53	51.25
Liability For current Tax (Net)	92.17	138.24
Total	2,890.57	2,007.01
TOTAL - EQUITY AND LIABILITIES	4,727.31	3,615.50



Notes:

- I. The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- II. 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.
- III. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2019. The Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results for the quarter and year ended 31st March, 2019.
- IV. The figures for quarter ended 31st March, 2019 are the balancing figures between the audited financial results for the year ended 31st March, 2019 and the published financial results for nine months ended 31st December, 2018.
- V. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

For and on behalf of the Board
Texel Industries Limited



Shailesh R Mehta
Managing Director
DIN: 01457666

Place: Mumbai
Date: 27th May, 2019





Sunil Poddar & Co. Chartered Accountants

1301, Addor Aspire, Nr. Jhanvi Restaurant,
Panjarapole University Road, Ambawadi, Ahmedabad - 380 015.
Ph. : (O) 079-48977222-23 • Email : info@sunilpoddarca.com

Independent Auditor's Report on the Consolidated Annual Financial Results of Texel Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Texel Industries Limited

We have audited the accompanying Statement of Consolidated Annual Financial Results of Texel Industries Limited (the 'Company') and its subsidiary (collectively referred to as the 'Group') for the quarter and year ended 31 March 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the Consolidated financial results for the quarter ended 31 March 2019 and the corresponding quarter for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

These Consolidated annual financial results have been prepared from the Consolidated Annual Financial Statements and reviewed quarterly consolidated financial results, 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 Consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 issued under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations.

We conducted our audit 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 financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Statement includes the financial results of Texel Industries Limited and Texel Industries (Africa) Limited (i.e. a wholly owned subsidiary company incorporated on 12th June 2018).

We did not audit the financial results of Texel Industries (Africa) Limited (i.e. a wholly owned subsidiary company incorporated on 12th June 2018).



Our opinion on the Consolidated Annual Financial results is not modified in respect of the above matters.

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

- I. is presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the profit, including other comprehensive income, and other financial information of the Company for the quarter and year ended 31 March 2019.

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Reg. no. 110603W



Sunil Poddar
[Sunil Poddar]
Partner
M. No. 041209

Place: Ahmedabad
Date: 27th May, 2019

27th May, 2019

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

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We hereby declare, in compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, that M/s. Sunil Poddar & Co., Chartered Accountants (FRN: 110603W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March, 2019.

You are requested to take the above in your records.

Thanking you,

Yours faithfully,
For Texel Industries Limited



Vikram Patel
Chief Financial Officer

