

# DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

### TO THE BOARD OF DIRECTORS OF BHILWARA TECHNICAL TEXTILES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Bhilwara Technical Textiles Limited** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**

Chartered Accountants

FRN 000561N

**Mukesh Goyal**

Partner

M. No. 081810



UDIN: 19081810AAAA B06835

Place: Noida

Date: August 14, 2019

# DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

### TO THE BOARD OF DIRECTORS OF BHILWARA TECHNICAL TEXTILES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Bhilwara Technical Textiles Limited** (herein after referred to as "the company"), and its associate and its share of profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the preceding quarter ended 31<sup>st</sup> March, 2019 and corresponding quarter ended 30<sup>th</sup> June, 2018 as reported in the statement have been approved by the company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the result of the associate BMD Private Limited.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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7. We did not review the interim financial results of an associate included in the consolidated unaudited financial results, whose interim financial results reflect total net profit after tax of INR 54.76 lakhs and other comprehensive income of INR (5.30) lakhs for the quarter ended 30<sup>th</sup> June, 2019 as considered in the consolidated unaudited financial results. The interim financial results have been reviewed by other auditor whose reports are furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

For **Doogar & Associates**

Chartered Accountants

FRN 000561N

  
  
**Mukesh Goyal**  
Partner  
M. No. 081810

**UDIN: 19091910AAAA B15823**

Place: Noida

Date: August 14, 2019

**BHILWARA TECHNICAL TEXTILES LIMITED**

CIN:L18101RJ2007PLC025502

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Unaudited Financial Results for the Quarter ended 30th June, 2019

(` in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	196.10	78.68	-	78.68	196.10	78.68	-	78.68
II	Other Income	15.02	20.43	17.37	71.95	15.02	20.43	17.37	71.95
III	<b>Total Revenue (I+II)</b>	<b>211.12</b>	<b>99.11</b>	<b>17.37</b>	<b>150.63</b>	<b>211.12</b>	<b>99.11</b>	<b>17.37</b>	<b>150.63</b>
IV	Expenses								
a)	Cost of material consumed	-	-	-	-	-	-	-	-
b)	Purchases of stock in trade	103.73	164.30	-	164.30	103.73	164.30	-	164.30
c)	Changes in inventories of finished goods, work in progress and stock in trade	84.61	(84.61)	-	(84.61)	84.61	(84.61)	-	(84.61)
d)	Employee benefits expense	0.99	0.66	2.13	4.56	0.99	0.66	2.13	4.56
e)	Finance Costs	-	0.01	-	0.01	-	0.01	-	0.01
f)	Depreciation and amortisation expense	-	0.06	0.13	0.19	-	0.06	0.13	0.19
g)	Other Expenses	14.45	7.98	3.97	23.38	14.45	7.98	3.97	23.38
	<b>Total Expenses (IV)</b>	<b>203.78</b>	<b>88.40</b>	<b>6.23</b>	<b>107.83</b>	<b>203.78</b>	<b>88.40</b>	<b>6.23</b>	<b>107.83</b>
V	Profit/(Loss) before exceptional items, tax & Share of net profits of investments accounted for using equity method (III - IV)	7.34	10.71	11.14	42.80	7.34	10.71	11.14	42.80
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	Profit/(Loss) before tax & share of net profits of investments accounted for using equity method (V-VI)	7.34	10.71	11.14	42.80	7.34	10.71	11.14	42.80
VIII	Share of Profit/(Loss) of Associate	-	-	-	-	54.76	(257.20)	505.72	1,096.43
IX	Profit/(Loss) before tax	7.34	10.71	11.14	42.80	62.10	(246.49)	516.86	1,139.23
X	Tax Expense								
(1)	Current tax	1.79	(0.23)	3.99	8.22	1.79	(0.23)	3.99	8.22
(2)	Deferred tax	0.05	0.58	0.18	1.14	0.05	0.58	0.18	1.14
(3)	Tax Adjustment for Earlier Years	-	(1.75)	-	(1.75)	-	(1.75)	-	(1.75)
XI	Profit (+)/Loss (-) for the period from continuing operations (IX-X)	5.50	12.11	6.97	35.19	60.26	(245.09)	512.69	1,131.62
XII	Profit (+)/Loss (-) from discontinued operations	-	-	-	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
XIV	Profit (+)/Loss (-) from discontinued operations (after tax) (XII - XIII)	-	-	-	-	-	-	-	-
XV	<b>Profit for the year (XI+XIV)</b>	<b>5.50</b>	<b>12.11</b>	<b>6.97</b>	<b>35.19</b>	<b>60.26</b>	<b>(245.09)</b>	<b>512.69</b>	<b>1,131.62</b>
XVI	Other Comprehensive Income								
a)	(i) Item that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
b)	(i) Item that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XVII	Share in OCI of Associate	-	-	-	-	(5.30)	(44.87)	(7.68)	(3.31)
XVIII	Total Comprehensive income for the period (XV+XVI+XVII) (Comprising profit(+)/Loss (-) and other comprehensive income for the period)	5.50	12.11	6.97	35.19	54.96	(289.96)	505.01	1,128.31
XIX	Reserves (excluding Revaluation Reserve) as shown in balance sheet of the previous year				1,187.62				12,839.47
XX	Earnings Per Equity Share (for continuing & discontinued operation):								
1)	Basic	0.01	0.02	0.01	0.06	0.10	(0.42)	0.88	1.94
2)	Diluted	0.01	0.02	0.01	0.06	0.10	(0.42)	0.88	1.94
XXI	Paid-up equity share capital (Face value of ₹ 1 per share)	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73

**Notes:**

- The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its Meeting held on 14th August, 2019. Limited Review of current quarter results have been carried out by the Auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- Pursuant to the requirement of SEBI (LODR) Regulations, 2015 (as amended), the company has published consolidated quarterly results for the corresponding quarter ended June 30, 2018 and the preceding quarter ended March 31, 2019, as reported herein have been approved by the Company's Board of Directors and not subject to review by the Statutory Auditor.
- The Company's activities constitute a single business segment.
- The figure of the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect to the full financial year and the published figures of Nine month ending 31st December, 2018, which were subject to limited review by the statutory auditors.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

Place: Noida (U. P.)

Date: 14th August, 2019

By order of the Board  
For Bhilwara Technical Textiles Limited

*Shekhar Agarwal*

Shekhar Agarwal  
Chairman & Managing Director  
DIN: 00066113