

MEYER APPAREL LIMITED

CIN: L18101HR1993PLC032010

Regd. Office : 412, 4th Floor, Orient Bestech Business Tower, Sector-34, Khandsa, Gurugram-122004 (Haryana) India
 TEL: 91-9953696916, EMAIL: info@meyerapparel.com, WEBSITE: www.meyerapparel.com

Statement of Standalone Un-Audited Financial Results for the quarter and nine months ended 31st December, 2019

(Rs. In lakh)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	133.78	210.15	156.33	494.14	496.09	858.92
II. Other Revenue	0.08	0.79	38.97	0.93	48.39	54.73
III. Total Revenue	133.86	210.94	195.30	495.07	544.48	913.65
IV. Expenses						
(a) Cost of Material Consumed	44.66	128.43	51.97	254.56	174.37	480.61
(b) Purchases of stock-in-trade	-	-	-	23.61	-	-
(c) Changes in inventories of Finished Goods and work in progress	70.51	(17.93)	(4.33)	51.41	(71.95)	(140.14)
(d) Manufacturing & Operating Costs	16.63	25.98	27.45	67.18	96.18	131.98
(e) Employee Benefits Expenses	51.81	93.72	98.55	242.91	314.78	429.05
(f) Finance Costs	9.37	4.39	3.73	18.19	9.25	12.42
(g) Depreciation, amortization and impairment expenses	27.63	10.96	9.03	49.68	28.13	89.13
(h) Other Expenses	61.56	34.93	30.70	122.06	98.93	141.67
Total Expenses	282.17	280.48	217.11	829.59	649.69	1,144.71
V. Profit / (Loss) from before exceptional items and tax (III-IV)	(148.30)	(69.54)	(21.81)	(334.52)	(105.21)	(231.05)
VI. Exceptional Items [(Gain)/Loss]	-	-	7.49	-	7.49	7.49
VII. Profit / (Loss) from before tax (V-VI)	(148.30)	(69.54)	(29.30)	(334.52)	(112.70)	(238.54)
VIII. Tax Expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
IX. Profit / (Loss) for the period	(148.30)	(69.54)	(29.30)	(334.52)	(112.70)	(238.54)
X. Other Comprehensive Income/(Loss) net of taxes						
1) Items that will not be reclassified to profit or loss	7.22	1.23	(2.85)	12.18	2.40	2.42
2) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XI. Total Comprehensive Income/(Loss) for the period	(141.08)	(68.31)	(32.15)	(322.34)	(110.30)	(236.11)
XII. Paid up Equity share capital (Face Value of Rs. 3/- each)	2,426.67	2,426.67	2,426.67	2,426.67	2,426.67	2,426.67
XIII. Other Equity						(4,084.12)
XIV. Earnings per equity share (Face Value of Rs. 3/- each):						
(1) Basic (in Rs.)	(0.18)	(0.09)	(0.04)	(0.42)	(0.14)	(0.30)
(2) Diluted (in Rs.)	(0.18)	(0.09)	(0.04)	(0.42)	(0.14)	(0.30)

Notes:

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above financial results of the Company for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13th February, 2020.

2. The Company is in appeal against the Customs duty demand for Rs.1282 lakh pertaining to the year 1994-95 before the Hon'ble Supreme Court and the matter is pending with the Hon'ble Supreme Court. The custom duty demand liability and interest liability thereon has been provided in the account books in the financial year 2015-16. Final liability would be determined on the disposal of the appeal by the Hon'ble Supreme Court.

3. Effective April 1, 2019, the Company has adopted IND AS 116 'Leases' and applied the standard to its leases. Under this standard, the Company (lessee) recognises a lease liability at the present value of all remaining lease payment and a Right-to-Use assets. Accordingly, this has resulted in recognizing a Right-to-use asset and corresponding Lease liability of Rs. 70.76 Lakh. Right to use assets are depreciated and the lease liabilities are reduced when paid, with the interest on lease liabilities being recognised as finance cost.

4. The primary reporting of the Company has been performed on the basis of business segments. The Company has only one business segment, which is manufacturing and dealing in Readymade Garments/Textile. Accordingly, the amounts appearing in these financial results relate to this primary business segment. Further, the Company trades only in India and, accordingly, no disclosures are required under secondary segment reporting.

5. The figures for the corresponding period of the previous year have been regrouped/rearranged, and/or recast, wherever required.

for and on behalf of the Board



Whole Time Director
 Din: 08073521

Place: Gurugram
 Dated : 13th February, 2020

