

CIN: L17220TG1993PLC016672

Date: 29th June 2020

To
B. S. E. Limited
1st Floor, Rotunda Building
P.J. Tower, Dalal street
Mumbai - 400 001

Dear Sir/ Ma'am,

Sub: Outcome of Board Meeting held on 29th June 2020

Ref: Scrip Code 531928, Regulation 30 & 33 read with Reg. 29 of SEBI (LODR) Regulations, 2015.

With reference to the above cited subject, we would like to inform you that the Board of Directors at their meeting held on Monday the 29th June 2020 at the registered office of the Company has inter-alia, considered and approved the Audited financial results for the quarter ended and financial year ended 31st March 2020. A copy of the Audited financial results which were reviewed by the Audit Committee and duly signed by the Managing Director along with Audit Report is enclosed herewith.

Further, the Board took note of the resignation of Ms. Manorama Maroo from the position of Company Secretary cum Compliance Officer of the Company.

We request you to take the above information on your record.

Thanking you

For Golden Carpets Ltd



Srikrishna Naik
Managing Director
DIN: 01730236



Golden Carpets Limited

(CIN U17220TG1993PLC016672)

Regd Off # 8-2-596/5/B/1, ROAD No.10, BANJARA HILLS, HYDERABAD-500 034, TELANGANA

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2020

PART - I (Rs. in Lakhs except earning per share)

| S. No | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|-------|---|---------------|--------------|--------------|---------------|--------------|
| | | 31.03.2020 | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from operations | 5.81 | 21.98 | 12.22 | 119.33 | 71.80 |
| II | Other Income | 0.15 | 3.34 | 0.00 | 3.50 | 1.43 |
| III | Total Revenue : (I + II) | 5.96 | 25.32 | 12.22 | 122.83 | 73.23 |
| IV | Expenses : | | | | | |
| | Cost of Materials consumed | 2.66 | 7.58 | 4.32 | 38.45 | 26.51 |
| | Purchases of stock-in-trade | | | | | |
| | Changes in inventories of Finished goods & Stock in trade | 0.86 | 0.85 | 0.48 | 2.32 | 2.87 |
| | Employees benefit expenses | 8.66 | 6.05 | 5.81 | 25.87 | 22.84 |
| | Finance Cost | | | | 0.01 | 0.16 |
| | Depreciation & amortisation expense | 2.52 | 2.54 | 2.08 | 10.15 | 10.15 |
| | Other Expenses | 4.80 | 9.24 | 7.60 | 33.77 | 31.11 |
| | Total Expenses : (IV) | 19.50 | 26.26 | 20.29 | 110.58 | 93.65 |
| V | Profit/(Loss) before tax (III - IV) | (13.54) | (0.94) | (8.07) | 12.25 | (20.42) |
| | Exceptional items | | | | | |
| VI | Tax expense : | | | | | |
| | Current Tax | | | | | |
| | Deferred Tax | | | | 4.29 | (6.24) |
| VII | Profit/(Loss) for the period from continuing operations (V-VI) | (13.54) | (0.94) | (8.07) | 7.97 | (14.18) |
| VIII | Profit/(Loss) for the period from discontinued operation | | | | | |
| IX | Tax expenses of discontinued operation | | | | | |
| X | Profit/(Loss) from discontinued operations (after Tax) (VIII-IX) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Profit/(Loss) for the period (VII-X) | (13.54) | (0.94) | (8.07) | 7.97 | (14.18) |
| XII | OTHER COMPREHENSIVE INCOME : | | | | | |
| | A -(i) Items that will not be reclassified to profit & Loss | | | | | |
| | (ii) income tax relating to Items that will not be reclassified to profit & Loss | | | | | |
| | B -(i) Items that will reclassified to profit & Loss | | | | | |
| | (ii) income tax relating to Items that will be reclassified to profit & Loss | | | | | |
| XIII | Total Comprehensive income for the period (XI+XII) comprising profit (Loss) and other comprehensive income for the period | (13.54) | (0.94) | (8.07) | 7.97 | (14.18) |
| XIV | Earning per equity share (for continuing operation): | | | | | |
| | (1) Basic | (0.21) | (0.01) | (0.12) | 0.12 | (0.22) |
| | (2) diluted | (0.21) | (0.01) | (0.12) | 0.12 | (0.22) |
| XV | Earning per equity share (for discontinued operation): | | | | | |
| | (1) Basic | | | | | |
| | (2) diluted | | | | | |
| XVI | Earning per equity share (for discontinued & continuing operation): | | | | | |
| | (1) Basic | (0.21) | (0.01) | (0.12) | 0.12 | (0.22) |
| | (2) diluted | (0.21) | (0.01) | (0.12) | 0.12 | (0.22) |

Notes:

- The above financial statement were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020.
- The financial results of the company has been prepared according to Indian Accounting Standards (IND AS) notified under the Companies (Indian accounting standards) amendment Rules,2016 and accordingly, these financial results (including for all the periods presented as per Ind AS 101- first time adoption of Indian accounting standards have been prepared in accordance with the recognition & measurement principle in IND AS 34- Interim finance reporting ,prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The statutory auditors have expressed an unqualified audit opinion.



for **GOLDEN CARPETS LIMITED**

(Signature)
S. NAIK
MANAGING DIRECTOR

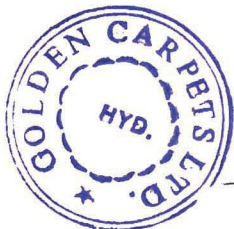
Place: Hyderabad
Date: 29.06.2020

Golden Carpets Limited

Statement of Assets & Liabilities (Balance Sheet) as at 31-03-2020

| Particulars | Standalone | |
|---|---------------|---------------|
| | As at | As at |
| | 31.03.2020 | 31.30.2019 |
| | Audited | Audited |
| ASSETS | | |
| I. Non - current assets | | |
| (a) Property, Plant & Equipment | 181.43 | 191.58 |
| (b) Capital Work in Progress | | |
| (c) Financial Assets - Deposits | 4.83 | 4.83 |
| (e) other Non Current Assets | | |
| Total non Current Assets :(A) | 186.26 | 196.41 |
| Current Assets | | |
| (a) inventories | 303.92 | 270.53 |
| (b) Financial Assets | | |
| (i) Trade receivables | 4.58 | 8.16 |
| (ii) Cash & Cash equivalents | 17.57 | 20.59 |
| (iii) Other Financial Assets | | - |
| (c) Current Tax Assets - Deffered Tax | 35.52 | 39.81 |
| (b) Other Current Assets | 6.65 | 7.08 |
| Total Current Assets :(B) | 368.24 | 346.17 |
| TOTAL ASSETS : (A+B) | 554.50 | 542.58 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share Capital | 844.12 | 844.12 |
| (b) Reserves & Surplus | (801.19) | (809.15) |
| Total Equity : (A) | 42.93 | 34.97 |
| Non-Current Liabilities | | |
| (a) Provisions | | |
| (b) Other Liabilities | | |
| Total Non Current Liabilities : | | |
| Current Liabilities | | |
| (a) Financial Liabilites | | |
| (i) Borrowings | 465.92 | 465.92 |
| (ii) Trade Payables | 4.29 | 13.48 |
| (iii) Other Financial Liabilites | | |
| (b) Provisions | | |
| (b) Other Current Liabilities | 41.36 | 28.21 |
| Total Current Liabilities : (B) | 511.57 | 507.61 |
| TOTAL EQUITY & LIABILITIES : (A + B) | 554.50 | 542.58 |

For Golden Carpets Limited




 S Naik
 Managing Director

Place: Hyderabad
Date: 29-06-2020

Cash flow Statement for the year ended March 31, 2020

(Amount In Lakhs)

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|--|--------------------------------------|--------------------------------------|
| I Cash flow from operating activities: | | |
| A. Profit before tax | 12.25 | (20.42) |
| B. Adjustment for: | | |
| a. Depreciation and amortisation | 10.15 | 10.15 |
| b. Interest income | - | - |
| c. (Profit)/Loss on sale of fixed assets (net) | - | - |
| d. Provisions Written back | - | - |
| e. Finance cost | - | - |
| f. Debit Balance written off | - | - |
| g. Other Comprehensive Income items | - | - |
| h. Grant Income | - | - |
| i. Interest on unsecured loan | - | - |
| j. Interest on Deferred Sales Tax | - | - |
| | 22.40 | (10.27) |
| C. Adjustment for movements in Working capital | | |
| a. Short term Loans & Advances | - | 1.40 |
| b. Other liabilities and Provisions | 3.95 | 8.80 |
| c. Trade receivables | 3.58 | (1.45) |
| d. Inventories | (33.39) | (10.61) |
| e. Financial and other current assets | 0.43 | (4.76) |
| D. Cash generated from Operations | (3.02) | (16.87) |
| Less: Direct taxes Paid | - | - |
| Net cash flow from operating activities (I) | (3.02) | (16.87) |
| II Cash flows from investing activities | | |
| a. Purchase of fixed assets, including CWIP | - | (10.82) |
| b. Proceeds from sale of fixed assets | - | - |
| c. Interest received on Fixed Deposits & Sweeps | - | - |
| Net cash flow from/ (used in) investing activities (II) | - | (10.82) |
| III Cash flows from financing activities | | |
| a. Interest paid on TDS | - | 11.73 |
| b. Repayments of Loans & borrowings | - | - |
| Net cash flow from/ (used in) financing activities (III) | - | 11.73 |
| IV Net (decrease) in cash and cash equivalents (I + II + III) | (3.02) | (15.97) |
| Cash and cash equivalents at the beginning of the year | 20.59 | 36.56 |
| V Cash and cash equivalents at the end of the year | 17.57 | 20.59 |
| VI Components of cash and cash equivalents: | | |
| a. Cash on hand | 0.03 | 0.02 |
| b. With banks | | |
| i. on current account | 17.55 | 20.57 |
| Total cash and cash equivalents (note no.12) | 17.57 | 20.59 |

As per our report of even date

For **L.S.Reddy & Associates**

Chartered Accountants
Firms' Registration Number: 012645

L.S.Reddy

Proprietor

Membership Number :218221



For and on behalf of Board of Directors
Golden Carpets Limited

Srikrishna Naik

Managing Director

Place: Hyderabad

Date : 29th June, 2020

Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)

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
Board of Directors of M/s. Golden Carpets Limited,



We have audited the quarterly financial results of M/s. Golden Carpets Limited for the quarter ended 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020

For L S Reddy & Associates
Chartered Accountants



(L S Reddy)
Proprietor
(MN No. 218221)

Place of signature: Hyderabad
Date: 29.06.2020

CIN: L17220TG1993PLC016672

Date: 29th June 2020

To
BSE Limited
Listing Compliance
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001, Maharashtra, India

Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above cited subject, we hereby declare and confirm that M/s. L S Reddy & Associates, Chartered Accountants, the Statutory Auditors of the Company have expressed an unmodified opinion in their Audit report on the Audited Financial Results of the Company for the financial year ended 31st March 2020.

Kindly take the above information on record.

Thanking You,

Yours Sincerely,

For Golden Carpets Ltd



Srikrishna Naik
Managing Director
DIN: 01730236

