

14th November, 2022

To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

BSE Company Code: 526638

Dear Sir,

Sub: Outcome of Board Meeting held on 14th November, 2022

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, in their meeting held today, inter-alia, have considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th September, 2022, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also considered the Limited Review Report(s) received from M/s Sunil Poddar & Co., Chartered Accountants, Statutory Auditors of the Company.

A copy of the aforesaid Financial Results together with Limited Review Report(s) of the Auditors is enclosed herewith.

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 4:20 P.M.

You are requested to take the above in your records.

Thanking you,
Yours faithfully,
For Texel Industries Limited


Shailesh Mehta
Managing Director
DIN: 01457666



Encl(s): As above



Sunil Poddar & Co.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Texel Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Texel Industries Limited (the 'Company') for the quarter ended 30th September, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 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. 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 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. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, SUNIL PODDAR & CO.

Chartered Accountants

Reg. no. 110603W



[CA HARSHIL LOHIA]

Partner

M. No. 192753

Place: Ahmedabad

Date: 14/11/2022

UDIN: 22192753BDBPOB9905

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs in Lakhs Except EPS)

Sl. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	(a) Revenue from operations	2,672.33	3,091.36	2,302.49	5,763.69	5,076.96	9,093.99
	(b) Other income	36.36	40.19	6.96	76.55	11.22	110.75
2	Total Income	2,708.69	3,131.55	2,309.45	5,840.24	5,088.18	9,204.74
3	EXPENSES						
	(a) Cost of materials consumed	833.22	2,014.57	1,215.36	2,847.79	2,261.19	4,848.90
	(b) Purchases of Stock-in-Trade	744.25	790.14	569.68	1,534.39	1,812.53	2,250.42
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	494.35	(375.06)	(87.95)	119.29	(134.45)	(209.44)
	(d) Employee benefits expenses	129.54	131.18	100.15	260.72	199.30	421.05
	(e) Finance costs	141.69	152.33	82.80	294.02	139.75	335.83
	(f) Depreciation and amortization expenses	131.64	128.30	20.98	259.94	41.25	141.82
	(g) Other expenses	421.78	463.51	324.19	885.29	580.70	1,241.12
	Total expenses (3)	2,896.47	3,304.97	2,225.21	6,201.44	4,900.27	9,029.70
4	Profit / (Loss) before tax (2-3)	(187.78)	(173.42)	84.24	(361.20)	187.91	175.04
5	Income tax expenses:						
	(a) Current tax	-	-	24.04	-	51.75	2.68
	(b) Deferred tax	22.47	6.96	(4.32)	29.43	(5.87)	43.58
6	Profit / (Loss) after tax (4-5)	(210.25)	(180.38)	64.52	(390.63)	142.03	128.78
7	Other Comprehensive Income / expenses						
	A (i) Items that will not be reclassified to profit or loss	1.16	1.16	2.48	2.32	4.95	4.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(0.29)	(0.63)	(0.58)	(1.25)	(1.17)
8	Total Comprehensive Income for the period (6+7) (Comprising profit / (loss) and other comprehensive income for the period)	(209.38)	(179.51)	66.37	(388.89)	145.73	132.26
9	Paid up equity share capital (Face value of Rs. 10 each)	833.97	833.97	522.29	833.97	522.29	833.97
10	Other equity	-	-	-	-	-	2,739.77
11	Earnings per equity share of Rs. 10 each : (not annualised)						
	(a) Basic (In rupees)	(2.52)	(2.16)	1.24	(0.47)	2.72	2.04
	(b) Diluted (In rupees)	(2.52)	(2.16)	1.24	(0.47)	2.72	2.04



STANDALONE ASSETS AND LIABILITIES STATEMENT

(Rs in Lakhs)

Particulars	Amount As at 30.09.2022 (Unaudited)	Amount As at 30.09.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,227.21	843.92
Capital work-in-progress	86.34	2,106.13
Right-of-use assets	1,356.04	1,559.45
Financial assets:		
(i) Investments*	0.00	-
(ii) Loans*	188.82	156.20
(iii) Other financial assets	251.55	233.07
Other non-current assets	4.45	135.03
Total non-current assets	6,114.40	5,033.80
Current assets		
Inventories	2,155.25	1,769.42
Financial assets:		0.00
(i) Trade receivables	1,617.96	1,441.84
(ii) Cash and cash equivalents	5.73	5.11
(iii) Bank balances other than cash and cash equivalents	62.30	29.59
(iv) Loans	10.68	13.77
(v) Other financial assets	150.29	18.66
Other current assets	1,209.04	484.75
Current Tax (Net)	0.58	-48.72
Total current assets	5,211.83	3,714.42
TOTAL - ASSETS	11,326.23	8,748.21
EQUITY AND LIABILITIES		
Equity		
Equity share capital	833.97	522.29
Other equity	2,348.84	1,960.28
Total equity	3,182.81	2,482.57
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,225.09	970.89
(ii) Lease liability	1,372.22	1,421.68
(iii) Other financial liabilities	30.50	2.00
Provisions	67.12	61.91
Deferred tax liabilities (net)	102.48	31.63
Total non-current liabilities	2,797.41	2,488.11
Current Liabilities		
Financial liabilities:		
(i) Borrowings	876.70	530.43
(ii) Lease liability	153.42	236.34
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	4.43	17.32
- Total outstanding dues of creditors other than micro and small enterprises	3,198.71	2,508.77
Other current liabilities	988.68	462.53
Provisions	124.06	22.14
Liability For current Tax (net)	0.00	0.00
Total current liabilities	5,346.00	3,777.53
TOTAL - EQUITY AND LIABILITIES	11,326.23	8,748.21

* (Net of Provisions)



TEXEL INDUSTRIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022


Particulars	Amount Half Year Ended 30.09.2022	Amount Half Year Ended 30.09.2021
A Cash flow form operating activities		
Profit/(loss) before tax	(361.20)	187.91
Adjustment for	-	-
Depreciation / Amortisation	259.94	41.25
Profit/Loss on discard of Assets	-	-
Interest expense	294.02	139.75
Interest income	(55.41)	(8.33)
Operating cash flow before working capital changes	137.35	360.57
(Increase) / Decrease in Trade Receivable	(176.12)	299.80
(Increase) / Decrease in Inventories	(385.83)	(323.85)
(Increase) / Decrease in Other Financial Assets	(172.67)	(26.16)
(Increase) / Decrease in Other Assets	(643.01)	103.30
Increase / (Decrease) in Trade Payable	677.04	301.91
Increase / (Decrease) in Other Financial Liabilities	103.89	55.04
Increase / (Decrease) in Other Liabilities	475.96	(137.25)
Cash generated from operations	16.60	633.36
Income taxes paid (net)	-	(3.20)
Net cash generated by operating activities	16.60	630.16
	-	-
B Cash flow from investing activities		
Purchase of property, plant and equipment	(1,420.02)	(1,418.95)
Assets held for sale	-	-
Investment in Subsidiaries	-	-
Investment in Non-Current Bank Fixed deposits	(4.46)	(20.95)
Interest received	3.90	2.99
Net cash used in investing activities	(1,420.58)	(1,436.91)
	-	-
C Cash flow from financing activities		
Proceeds from equity	1,193.61	-
Proceeds from long-term borrowing	254.21	632.71
Proceeds from short-term borrowing	346.27	290.19
Proceeds from Share application money pending allotment	-	91.00
Payment of Lease Liabilities	(120.11)	(114.39)
Interest paid	(207.69)	(121.91)
Net cash generated from / used in financing activities	1,466.28	777.59
	-	-
Net (decrease)/increase in cash & cash equivalents (A+B+C)	62.30	(29.15)
	-	-
Cash and Cash Equivalents at the beginning of period		
Balances with banks in current accounts and deposit account	5.41	62.58
Cash on hand	0.31	1.27
	-	-
Cash and cash equivalents at the end of period	68.03	34.69



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 framed thereunder.
- II. The Group'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 framed 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 14th November, 2022. The Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results for the quarter and half year ended 30th September, 2022.
- IV Previous period's / year's figures have been regrouped/rearranged wherever considered 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: Ahmedabad
Date: 14th November, 2022



Sunil Poddar & Co.

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) Regulations, 2015, as amended

Review Report to
The Board of Directors
Texel Industries Limited

- i. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Texel Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- ii. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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.
- iii. 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 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.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- iv. The Statement includes the results of the following entities:

Holding Company:

Texel Industries Limited

Wholly Owned Subsidiary Company:

Texel Industries (Africa) Limited

- v. Based on our review conducted and procedures performed as stated in paragraph iii above and based on the consideration referred to in paragraph vi below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- vi. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of Wholly Owned Subsidiary Company, whose unaudited interim financial results include total revenues of Rs. NIL, total net loss after tax of Rs.232.94 Lacs and total comprehensive loss of Rs.226.01 Lacs for the quarter ended September 30, 2022 as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. This unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this wholly owned subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.



Our conclusion on the Statement in respect of matter stated in paragraph vi above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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



Harshil
[CA HARSHIL LOHIA]

Partner

M. No. 192753

Place: Ahmedabad

Date: 14/11/2022

UDIN: 22192753BDBOTI6135

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

Sl. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	(a) Revenue from operations	2,672.33	3,091.36	2,302.49	5,763.69	5,076.96	9,093.99
	(b) Other income	33.66	37.70	4.69	71.36	6.73	101.54
2	Total Income	2,705.99	3,129.06	2,307.18	5,835.05	5,083.69	9,195.53
3	EXPENSES						
	(a) Cost of materials consumed	833.22	2,014.57	1,215.36	2,847.79	2,261.19	4,848.90
	(b) Purchases of Stock-in-Trade	744.25	790.14	569.69	1,534.39	1,812.53	2,250.42
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	494.43	(375.14)	(87.84)	119.29	(134.46)	(209.35)
	(d) Employee benefits expenses	129.54	131.18	100.15	260.72	199.30	421.05
	(e) Finance costs	141.69	152.33	82.80	294.02	139.75	335.83
	(f) Depreciation and amortization expenses	131.64	128.30	20.97	259.94	41.25	141.83
	(g) Other expenses	422.61	463.62	324.35	886.23	581.29	1,244.62
	Total expenses (3)	2,897.38	3,305.00	2,225.48	6,202.38	4,900.85	9,033.30
4	Profit / (Loss) before tax (2-3)	(191.39)	(175.94)	81.70	(367.33)	182.84	162.23
5	Income tax expenses:						
	(a) Current tax	-	-	24.04	-	51.75	2.68
	(b) Deferred tax	41.55	6.96	(4.32)	48.51	(5.87)	43.59
6	Profit / (Loss) after tax (4-5)	(232.94)	(182.90)	61.98	(415.84)	136.96	115.96
7	Other Comprehensive Income / expenses						
	A (i) Items that will not be reclassified to profit or loss	1.16	1.16	2.48	2.32	4.95	4.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(0.29)	(0.63)	(0.58)	(1.25)	(1.17)
	B (i) Items that will be reclassified to profit or loss	6.06	(8.93)	0.43	(16.52)	(2.87)	(7.91)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
8	Total Comprehensive Income for the period (6+7) (Comprising profit / (loss) and other comprehensive income for the period)	(226.01)	(190.96)	64.26	(430.62)	137.79	111.53
9	Paid up equity share capital (Face value of Rs. 10 each)	833.97	833.97	522.29	833.97	522.29	833.97
10	Other equity	-	-	-	-	-	2,577.25
11	Earnings per equity share of Rs. 10 each : (not annualised)						
	(a) Basic (In rupees)	(2.79)	(2.19)	1.19	(0.50)	2.62	1.84
	(b) Diluted (In rupees)	(2.79)	(2.19)	1.19	(0.50)	2.62	1.84



CONSOLIDATED ASSETS AND LIABILITIES STATEMENT

(Rs in Lakhs)

Particulars	Amount As at 30.09.2022 (Unaudited)	Amount As at 30.09.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,227.24	843.95
Capital work-in-progress	86.34	2,106.13
Right-of-use assets	1,356.04	1,559.45
Financial assets:		
(i) Investments*	0.00	-
(ii) Loans*	0.00	0.00
(iii) Other financial assets	251.55	235.22
Other non-current assets	4.45	135.03
Total non-current assets	5,925.61	4,879.78
Current assets		
Inventories	2,160.03	1,774.29
Financial assets:		
(i) Trade receivables	1,617.96	1,441.84
(ii) Cash and cash equivalents	6.25	5.68
(iii) Bank balances other than cash and cash equivalents	62.30	29.59
(iv) Loans	10.68	13.77
(v) Other financial assets	150.29	14.17
Other current assets	1,212.59	488.50
Current Tax (Net)	0.58	0.00
Total current assets	5,220.69	3,767.84
TOTAL - ASSETS	11,146.30	8,647.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	833.97	522.29
Other equity	2,152.69	1,810.53
Total equity	2,986.66	2,332.83
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,225.09	970.89
(ii) Lease liability	1,372.22	1,421.68
(iii) Other financial liabilities	30.50	2.00
Provisions	67.12	61.91
Deferred tax liabilities (net)	116.17	31.63
Total non-current liabilities	2,811.10	2,488.11
Current Liabilities		
Financial liabilities:		
(i) Borrowings	876.70	530.43
(ii) Lease liability	153.42	236.34
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	4.43	17.32
- Total outstanding dues of creditors other than micro and small enterprises	3,198.71	2,509.21
Other current liabilities	991.23	462.53
Provisions	124.06	22.14
Liability For current Tax (net)	0.00	48.72
Total current liabilities	5,348.55	3,826.68
TOTAL - EQUITY AND LIABILITIES	11,146.30	8,647.62

* (Net of Provisions)



TEXEL INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

Particulars	Amount Half Year Ended 30.09.2022	Amount Half Year Ended 30.09.2021
A Cash flow form operating activities		
Profit/(loss) before tax	(367.33)	182.84
Adjustment for		
Depreciation / Amortisation	259.94	41.25
Profit/Loss on discard of Assets	-	-
Interest expense	294.02	139.75
Interest income	(50.22)	(3.85)
Operating cash flow before working capital changes	136.41	360.00
(Increase) / Decrease in Trade Receivable	(176.12)	299.80
(Increase) / Decrease in Inventories	(385.74)	(323.86)
(Increase) / Decrease in Other Financial Assets	(142.53)	(23.28)
(Increase) / Decrease in Other Assets	(594.09)	106.28
Increase / (Decrease) in Trade Payable	676.61	299.48
Increase / (Decrease) in Other Financial Liabilities	103.89	55.04
Increase / (Decrease) in Other Liabilities	410.46	(140.12)
Cash generated from operations	28.88	633.34
Income taxes paid (net)	-	-3.20
Net cash generated by operating activities	28.88	630.14
	-	-
B Cash flow from investing activities		
Purchase of property, plant and equipment	(1,420.02)	(1,418.95)
Assets held for sale	-	-
Investment in Subsidiaries	-	-
Investment in Non-Current Bank Fixed deposits	(4.46)	(20.95)
Interest received	3.90	2.99
Net cash used in investing activities	-1,420.58	-1,436.91
	-	-
C Cash flow from financing activities		
Proceeds from equity	1,193.61	-
Proceeds from long-term borrowing	254.21	632.71
Proceeds from short-term borrowing	346.27	290.19
Proceeds from Share application money pending allotment	-	91.00
Payment of Lease Liabilities	(132.39)	(114.39)
Interest paid	(207.69)	(121.91)
Net cash generated from / used in financing activities	1,454.00	777.59
	-	-
Net (decrease)/increase in cash & cash equivalents (A+B+C)	62.30	-29.18
	-	-
Cash and Cash Equivalents at the beginning of period		
Balances with banks in current accounts and deposit account	5.94	63.17
Cash on hand	0.31	1.27
	-	-
Cash and cash equivalents at the end of period	68.55	35.26




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 framed thereunder.
- II. The Group'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 framed 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 14th November, 2022. The Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results for the quarter and half year ended 30th September, 2022.
- IV Previous period's / year's figures have been regrouped/rearranged wherever considered necessary to confirm to the current period's classification.

Place: Ahmedabad
Date: 14th November, 2022

For and on behalf of the Board
Texel Industries Limited



Shailesh R Mehta
Managing Director
DIN: 01457666

