

To,

Date: 30.06.2021

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 30.06.2021.

Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Unit: Vijay Textiles Limited (Scrip Code 530151).

With reference to the subject cited, this is to inform the Exchange that the meeting of the Board of Directors of Vijay Textiles Limited held on Wednesday, 30.06.2021 at 03.30 P.M. through Video Conference (VC), the Board considered and approved the following:

1. Audited Financial Results for Quarter and Financial Year ended 31st March, 2021.
2. Auditors Report for the Quarter & Financial Year ended 31st March, 2021.
3. Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

The meeting concluded at 6.00 P.M.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Vijay Textiles Limited


Vijay Kumar Gupta
Managing Director
(DIN: 01050958)



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

Sl. No	Particulars	Rs. In Lakhs				
		Quarter Ended			Year Ended	
		31.03.21 Audited	31.12.20 Un-Audited	31.03.20 Audited	31.03.21 Audited	31.03.20 Audited
1.	INCOME:					
a)	Revenue From Operations	806.73	728.86	956.34	2521.05	6,581.13
b)	Other Income	1.94	3.27	4.08	12.13	48.86
	Total Income from operations	808.67	732.13	960.42	2533.18	6,629.99
2	EXPENSES					
a)	Cost of materials consumed	438.64	169.60	27.40	809.72	1,515.95
b)	Purchase of Stock-in-trade	23.31	28.20	36.04	71.84	167.44
c)	Packing material consumed	11.62	2.70	16.23	17.99	24.54
d)	Changes in inventories of finished goods work-in-progress and stock-in-trade	312.88	266.34	620.54	995.81	988.54
e)	Employee benefits expense	198.39	149.66	197.31	597.21	701.19
f)	Finance costs	330.94	448.24	94.95	1664.45	1,775.05
g)	Depreciation and amortization expense	156.77	161.49	169.89	658.72	758.60
h)	Other expenses					
	i) Manufacturing expenses	189.04	164.31	179.64	632.41	707.44
	ii) Other Expenses	391.45	72.50	135.74	641.25	454.79
	Total Expenses	2053.04	1463.04	1,477.74	6089.40	7,093.54
3	Profit/(loss) before exceptional and extraordinary items and tax (1-2)	(1244.37)	(730.92)	(517.32)	(3556.22)	(463.55)
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before extraordinary items and tax (3-4)	(1244.37)	(730.92)	(517.32)	(3556.22)	(463.55)
6	Extraordinary items	-	-	-	-	-
7	Profit/(loss) before taxation (5-6)	(1244.37)	(730.92)	(517.32)	(3556.22)	(463.55)
8	Income Tax expenses					
	(a) Current tax charge/ (Credit)	-	-	(13.06)	-	-
	(b) Deferred tax Charge/ (Credit)	(347.83)	(295.52)	176.96	(1160.26)	112.71
	Total tax expenses	(347.83)	(295.52)	163.90	(1160.26)	112.71
9	Profit/(Loss) for the period (7-8)	(896.54)	(435.39)	(681.22)	(2395.96)	(576.26)
10	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	Re-measurement of the net defined benefit liability/assets	10.23	-	(0.60)	10.23	2.30



	Deferred Tax	(2.57)	-	2.30	(2.57)	(0.60)
	(ii) Items that will be reclassified subsequently to profit or loss		-	-	-	-
	Total other comprehensive income, net of taxes	7.66	-	1.70	7.66	1.70
11	Total comprehensive income for the period (9+10)	(888.88)	(435.39)	(679.52)	(2388.30)	(574.56)
12	Earnings per Equity Share	(4.86)	(2.38)	(4.44)	(13.46)	(3.76)
	a) Basic(Rs.)					
	b) Diluted (Rs.)	(4.86)	(2.38)	(3.45)	(13.46)	(2.91)

Statement of Assets and Liabilities Rs. In Lakhs

S.NO	Particulars	As at	As at
		31 st March,2021	31 st March,2020
		Audited	Audited
ASSETS			
NON-CURRENT ASSETS			
(a)	Property, plant and equipment	7026.84	7743.57
(b)	Capital work-in-progress	-	20.83
(c)	Intangible assets	0.77	1.34
(d)	Deferred tax liabilities (net)	279.07	-
(e)	Other non-current assets	239.95	239.95
TOTAL NON- CURRENT ASSETS		7546.63	8005.69
CURRENT ASSETS			
(a)	Inventories	11391.73	12753.50
(b)	Financial Assets		
	(i)Trade receivables	15406.21	16002.84
	(ii)Cash and cash equivalents	83.60	15.76
	(iii)Other financial assets	1514.26	1498.92
(c)	Other current assets	139.48	121.27
TOTAL CURRENT ASSETS		28535.28	30392.29
TOTAL ASSETS		36081.91	38397.98
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity share capital	1830.53	1529.03
(b)	Other equity	6794.62	10333.42
TOTAL EQUITY		8625.15	11862.45
LIABILITIES			
NON-CURRENT LIABILITIES			
(a)	Financial Liabilities		
	(i)Borrowings	11627.29	11464.33
(b)	Deferred tax liabilities (net)	-	878.61
(c)	Other Non -Current Liability	783.27	985.76
TOTAL NON - CURRENT LIABILITIES		12410.56	13328.70



CURRENT LIABILITIES			
(a)	Financial Liabilities		
	(i) Borrowings	6705.02	6768.23
	(ii) Trade payables		
	Dues to micro and small enterprises		-
	Dues to others	1895.60	1797.24
	(iii) Other financial liabilities	6105.35	4170.06
(b)	Other current liabilities	133.74	234.79
(c)	Provisions	206.49	193.57
(d)	Income tax liabilities (net)	-	42.94
	TOTAL CURRENT LIABILITIES	15046.20	13206.83
	TOTAL EQUITY AND LIABILITIES	36081.91	38397.98

Particulars	For the year ended	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit before tax	(35,56,21,202)	(4,63,54,777)
Adjusted for		
Depreciation	6,58,71,799	7,58,60,053
Finance Costs	16,64,45,344	17,75,05,123
Re-measurement gains/(losses) on employee defined benefit plans	10,22,988	2,29,636
Loss / (Profit) on sale of fixed assets (net)	10,29,798	(64,322)
Interest Income	(3,52,326)	(4,26,725)
Excess provision written off	(1,02,366)	
Operating Profit Before Working Capital Changes	(12,17,70,965)	20,67,48,988
Working Capital changes adjusted for		
Trade Receivables	5,96,63,668	(18,17,56,697)
Other financial and non financial assets	(33,54,865)	1,40,95,801
Short Term provision	12,92,658	47,57,173
Inventories	13,61,76,581	12,27,12,413
Trade Payables	98,35,849	(10,05,525)
Other financial and non financial liabilities	18,34,23,195	5,87,78,124
Cash Generated From Operations	26,53,31,121	22,43,30,277
Direct Taxes Paid	(42 94 313)	-
Net Cash Flow From Operating Activities (A)	26,10,36,808	22,43,30,277
B. Cash Flow From Investing Activities		



Purchase Of Fixed Assets	(35,59,574)	(44,54,720)
Proceeds from sale of fixed assets	61,00,000	80,001
Deposits	-	(2,000)
Interest income received	3,52,326	4,91,860
Net Cash Used In Investing Activities (B)	28,92,752	(38,84,859)
C. Cash Flow From Financing Activities		
Net Working Capital Borrowings	(63,21,422)	(54,02,938)
Net proceeds from long term borrowings	1,62,96,842	(1,70,15,662)
Interest Paid	(16,63,42,978)	(16,79,04,853)
Payment of Lease Liability	(1,58,78,714)	(3,08,11,361)
Issue of share capital adjusted with share warrants	8,49,00,000	-
Net Cash Used In Financing Activities (C)	(25,71,46,273)	(22,11,34,814)
Net Increase/ (Decrease) In Cash And Cash Equivalents (A+B+C)	67,83,287	(6,89,396)
Opening Cash And Cash Equivalents	15,76,315	22,65,771
Closing Cash And Cash Equivalents	83,59,602	15,76,375

Notes:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors as its meeting held on 30th June, 2021.
2. The company continues to monitor the impact of COVID 19 Pandemic on its business including its customers and supply chain etc. Due care has been exercised on significant accounting judgment and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the financial results as of and for the quarter and year ended 31st March, 2021.
3. Presently the Company has income from operations from only one segment i.e., "Textiles".
4. As per IND AS 109, the company has provided an amount of Rs. 2.51 Crores for expected credit loss on trade receivables. However, the company is of the opinion that all the trade receivables outstanding as on 31st, March 2021 are fully recoverable.
5. The Company's accounts with State Bank of India and Axis Bank Limited have been declared as NPA. The Company has immediately thereafter submitted a proposal to the banks for regularization as well as up gradation of its accounts to standard asset. In line with the said action plan Company has received email communication dated 29th June 2021 from State Bank of India confirming that the company's proposal has been taken up for approval with the competent authority.
6. Figures of the previous quarters/year have been re-grouped and re-classified wherever necessary to correspond with current year's presentation.

For and on behalf of the Board


VIJAY KUMAR GUPTA
Chairman and Managing Director



Place : Secunderabad
Date : 30/06/2021

To,

Date: 30.06.2021

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Unit: Vijay Textiles Limited (Scrip Code – 530151)

In compliance with the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure' Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the M/s. Laxminiwas & Co., Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021.

Thanking you,

Yours faithfully,
For Vijay Textiles Limited


Vijay Kumar Gupta
Managing Director
(DIN: 01050958)





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VIJAY TEXTILES LIMITED

Report on the Audit of the Financial statements

Opinion

We have audited the accompanying financial results of Vijay Textiles Limited ("the Company") for the quarter ended 31st March 2021 and the year-to-date results from 1st April 2020 to 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note no. 5 of financial results which relates to the trade receivables wherein per IND AS 109, the company has provided an amount of Rs. 2.51 Crores for expected credit loss on trade receivables.

We draw attention to Note no. 6 of financial results regarding loans obtained from banks/financial institutions wherein the Company's accounts with State Bank of India and Axis Bank Limited have been declared as NPA. The Company has immediately thereafter submitted a proposal to the banks for regularization as well as upgradation of its accounts to standard asset. In line with the said action plan the Company has received email communication dated 29th June 2021 from State Bank of India confirming that the company's proposal has been taken up for approval with the competent authority.

Our opinion is not modified in respect of this matter.



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Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

Managements and Board of directors' Responsibilities for the financial results

These financial results have been prepared on the basis of the annual financial statements

The Board of Directors are responsible for the preparation and presentation of these Financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Act read relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial results, the Board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



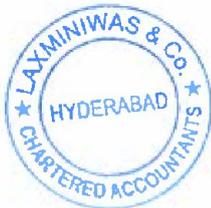
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for quarter ended 31 March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.



For Laxminiwas & Co.
Chartered Accountants
Firm's Registration Number: 011168S

A handwritten signature in blue ink, appearing to read 'Vijay Singh'.

Vijay Singh
Partner
Membership Number: 221671

UDIN: 21221671AAAARK5641
Hyderabad
Date: 30th June, 2021