

Date: 13.11.2021

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 13.11.2021 pursuant to Reg. 33 and Reg. 30 of SEBI (LODR) Regulations, 2015**

**Unit: Vijay Textiles Limited (Scrip Code: 530151)**

We refer to the above captioned subject, we herewith inform the Exchange that the Board of Directors of the Company at its meeting held on Saturday, 13<sup>th</sup> November 2021 at 12.00 Noon through Audio and Visual Means, considered and approved the following items of business:

- Unaudited financial results along with Limited Review Report for the quarter ended 30<sup>th</sup> September 2021.
- Resignation of Mr. Susheel Kumar Gupta, Executive Director as Chief Financial Officer of the Company w.e.f. 13.11.2021.
- Appointment of Mr. Rakesh Malhotra, Whole-time Director as Chief Financial Officer of the Company w.e.f. 13.11.2021.

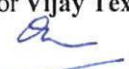
Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment and resignation of CFO is enclosed.

Kindly note that the meeting was commenced at 12:00 Noon and concluded at 02:40 P.M.

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

Thanking You,

Yours Faithfully  
For Vijay Textiles Limited

  
Rakesh Malhotra  
Whole-time Director  
DIN:05242639



Encl: as above

Date: 13.11.2021

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

Dear Sir/Madam,

Sub: Resignation of Mr. Susheel Kumar Gupta as CFO and appointment Mr. Rakesh Malhotra as Chief Financial Officer of the Company.

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

Unit: Vijay Textiles Limited (Scrip Code: 530151)


We refer to the above captioned subject, we herewith intimate to the Exchange that the Board of Directors of the Company at its meeting held on Saturday, 13<sup>th</sup> November 2021 has accepted the resignation of Mr. Susheel Kumar Gupta as Chief Financial Officer of the Company w.e.f 13.11.2021 and appointed Mr. Rakesh Malhotra as Chief Financial Officer of the Company w.e.f 13.11.2021.

<b>Name of the Chief Financial Officer</b>	Mr.Susheel Kumar Gupta	Mr. Rakesh Malhotra
<b>Appointment/Resignation</b>	Resignation	Appointment
<b>Date of Appointment/Resignation</b>	13.11.2021	13.11.2021
<b>Brief Profile</b>	-	Mr.Rakesh Malhotra, whole-time Director is having 47 years of experience in the Industry. He is a Masters in Business Administration.

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

Thanking you,

Yours Faithfully  
For Vijay Textiles Limited

  
Rakesh Malhotra  
Whole-time Director  
DIN:05242639





STATEMENT OF STANDLONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED							Rs. In Lakhs
30 <sup>TH</sup> SEPTEMBER, 2021							
Sl. No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income:</b>						
a)	Revenue From Operations	668.80	476.05	721.11	1144.86	985.46	521.05
b)	Other Income	29.66	3.42	5.42	33.08	6.93	12.13
	<b>Total Income from Operations</b>	<b>698.46</b>	<b>479.47</b>	<b>726.53</b>	<b>1177.94</b>	<b>992.39</b>	<b>2533.18</b>
2	<b>EXPENSES</b>						
a)	Cost of materials consumed	129.49	148.06	120.60	277.55	201.48	809.72
b)	Purchase of Stock-in-trade	37.47	20.68	19.95	58.15	20.32	71.84
c)	Packing material consumed	6.42	4.57	2.67	10.99	3.66	17.99
d)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	309.79	38.32	416.21	348.11	416.59	995.81
e)	Employee benefits expense	145.54	137.02	139.94	282.56	249.15	597.21
f)	* Finance costs	384.84	372.19	454.01	757.03	885.27	1664.45
g)	Depreciation and amortization expense	153.53	154.39	172.86	307.92	340.46	658.72
h)	<b>Other expenses</b>						
i)	Manufacturing expenses	147.57	136.26	173.83	283.83	279.05	632.41
ii)	Other Expenses	88.41	79.76	129.16	168.17	177.30	641.26
	<b>Total Expenses</b>	<b>1403.06</b>	<b>1091.25</b>	<b>1629.23</b>	<b>2494.31</b>	<b>2573.28</b>	<b>6089.41</b>
3	Profit/(loss) before exceptional and extraordinary items and tax (1-2)	(704.60)	(611.78)	(902.70)	(1316.37)	(1580.89)	(3556.23)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before extraordinary items and tax (3-4)	(704.60)	(611.78)	(902.70)	(1316.37)	(1580.89)	(3556.23)
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(704.60)	(611.78)	(902.70)	(1316.37)	(1580.89)	(3556.23)
8	<b>Income Tax expense:</b>						
	(1) Current tax charge (credit)	-	-	-	-	-	-
	(2) Deferred tax Charge (credit)	(93.90)	(185.85)	(212.85)	(279.75)	(516.90)	(1160.26)
	<b>Total tax expenses</b>	<b>(93.90)</b>	<b>(185.85)</b>	<b>(212.85)</b>	<b>(279.75)</b>	<b>(516.90)</b>	<b>(1160.26)</b>
9	Profit/(Loss) for the period (7-8)	(610.70)	(425.93)	(689.85)	(1036.62)	(1063.99)	(2395.97)
10	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-
	Deferred Tax						10.23
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	(2.57)
	Total other comprehensive income, net of taxes	-	-	-	-	-	(7.66)
11	Total comprehensive income for the period (9+10)	(610.70)	(425.93)	(689.85)	(1036.62)	(1063.99)	(2388.31)
12	Earnings per share of Rs.10/- each: (Not Annualized)						
i)	Basic EPS	(3.34)	(2.33)	(3.77)	(5.66)	(5.57)	(13.46)
ii)	Diluted EPS	(3.34)	(2.33)	(3.77)	(5.66)	(5.57)	(13.46)



**Statement of Assets and Liabilities**
**Rs. In Lakhs**

Sl No	Particulars	As at 30 <sup>th</sup> September,21	As at 30 <sup>th</sup> September,20	As at 31 <sup>st</sup> March,2021
		Un -Audited	Un -Audited	Audited
	<b>ASSETS</b>			
	<b>NON-CURRENT ASSETS</b>			
(a)	Property, plant and equipment	6618.34	7349.28	7026.84
(b)	Capital work-in-progress	5.77	-	-
(c)	Intangible assets	0.76	0.90	0.77
(d)	Deferred Tax Asset (net)	558.83	-	279.41
(d)	Other non-current assets	216.91	239.95	239.95
	<b>TOTAL NON- CURRENT ASSETS</b>	<b>7400.61</b>	<b>7590.13</b>	<b>7546.97</b>
2	<b>CURRENT ASSETS</b>			
(a)	Inventories	10985.85	12308.26	11391.73
(b)	Financial Assets			
	(i) Trade receivables	15382.34	15616.41	15406.21
	(ii) Cash and cash equivalents	134.13	25.39	83.60
	(iii) Other financial assets	1515.07	1517.36	1514.26
(c)	Other current assets	258.03	209.72	139.47
	<b>TOTAL CURRENT ASSETS</b>	<b>28275.41</b>	<b>20677.14</b>	<b>28535.27</b>
	<b>TOTAL ASSETS</b>	<b>35676.01</b>	<b>37267.27</b>	<b>36082.24</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
(a)	Equity share capital	1830.53	1830.53	1830.53
(b)	Other equity	5458.01	8118.93	6794.96
	<b>TOTAL EQUITY</b>	<b>7388.54</b>	<b>9949.46</b>	<b>8625.49</b>
	<b>LIABILITIES</b>			
	<b>NON-CURRENT LIABILITIES</b>			
(a)	Financial Liabilities			
	(i) Borrowings	14445.76	11942.13	11627.29
	(ii) Deferred Tax liability (net)	-	361.71	-
(b)	Other Non -Current Liability	670.97	888.11	783.27
	<b>TOTAL NON - CURRENT LIABILITIES</b>	<b>15116.74</b>	<b>13191.95</b>	<b>12410.56</b>
	<b>CURRENT LIABILITIES</b>			
(a)	Financial Liabilities			
	(i) Borrowings	5822.70	6783.75	6705.02
	(ii) Trade payables			
	Due to micro and small enterprises		-	-
	Due to others	1746.56	1895.73	1895.60
	(iii) Other financial liabilities	4119.90	5132.24	6105.35
(b)	Other current liabilities	1073.69	140.47	133.79
(c)	Provisions	207.89	173.67	206.49
(d)	Income tax liabilities (net)	-	-	-
	<b>TOTAL CURRENT LIABILITIES</b>	<b>12970.74</b>	<b>14125.86</b>	<b>15046.19</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35676.01</b>	<b>37267.27</b>	<b>36082.24</b>






**Statement of Cash Flow**
**Rs. In Lakhs**

Particulars	For the half year ended	For the half year ended	At the year ended
	30.09.2021	30.09.2020	31.03.2021
	(Un -Audited)	(Un- Audited)	( Audited)
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before tax	(1316.37)	(1580.89)	(3556.21)
Adjusted for			
Depreciation	307.92	340.45	658.72
Re-measurement gains/loses) on employee benefit plans			10.23
Interest Expenses	757.03	885.27	1664.45
Loss of sale of fixed assets	18.37	12.10	10.30
Interest Income	(0.49)	(0.45)	(3.52)
Excess provision written off	(1.04)	(1.02)	(1.02)
<b>Operating Profit Before Working Capital Changes</b>	<b>(234.57)</b>	<b>(344.54)</b>	<b>(1217.06)</b>
<b>Working Capital changes adjusted for</b>			
Trade Receivables	23.87	386.43	596.64
Other financial and non-financial assets	(83.87)	(110.30)	(33.55)
Inventories	405.88	445.23	1361.77
Trade Payables	(149.04)	98.50	98.36
Other financial and non-financial liabilities	(694.22)	(129.65)	1834.23
Provisions	1.40	(19.90)	12.93
<b>Cash Generated From Operations</b>	<b>(743.00)</b>	<b>325.78</b>	<b>2653.31</b>
Direct Taxes Paid		(42.94)	(42.94)
<b>Net Cash Flow From Operating Activities (A)</b>		<b>282.84</b>	<b>2610.37</b>
<b>B. Cash Flow From Investing Activities</b>			
Purchase Of Fixed Assets	(6.93)	(34.29)	(35.60)
Proceeds from sale of fixed assets	83.39	59.00	61.00
Interest income received	0.49	3.85	3.52
<b>Net Cash Used In Investing Activities (B)</b>	<b>76.95</b>	<b>28.56</b>	<b>28.93</b>
<b>C. Cash Flow From Financing Activities</b>			
Working Capital Borrowings	(882.32)	15.52	63.21
Net proceeds from long term borrowings	2818.47	1124.14	162.97
Interest Paid	(1050.69)	(458.82)	(1663.43)
Payment of Lease Liability	(168.88)	(133.62)	(158.79)
Issue of share capital	0	(849.00)	(849.00)
<b>Net Cash Used In Financing Activities (C)</b>	<b>716.59</b>	<b>(301.78)</b>	<b>(2571.46)</b>
Net Increase/ (Decrease) In Cash And Cash Equivalents (A+B+C)	50.53	9.62	67.83
Opening Cash And Cash Equivalents	83.60	15.76	15.76
Closing Cash And Cash Equivalents	134.13	25.39	83.60



**Notes:**

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors as its meeting held on 13<sup>th</sup> November, 2021.
- 2 Consortium Banks viz. State Bank of India and Axis Bank Limited have acceded to Company's request for release of documents of its Kattedan property against deposit of Rs.33.09 Crore in the accounts with both the banks, which the Company has complied with in the month of August/September 2021, and as a result the total fund-based exposure with the banks stood reduced to Rs.75.01 Crore.
- 3 Notwithstanding the Company's operations were impacted by resurgence of 2<sup>nd</sup> wave of COVID 19 Pandemic, still it has registered an increase in its revenue from operations over the corresponding quarter ended 30 September 2020. The Company is positive on the long-term business outlook as well as its financial position. However, the Company will continue to monitor developments to identify significant uncertainties relating to business operations in future periods.
- 4 Figures of the previous quarters/year have been re-grouped and re-classified wherever necessary to correspond with current year's presentation.
- 5 Presently the Company has income from operations from only one segment i.e "Textiles"

  
**RAKESH MALHOTRA**  
WHOLE-TIME DIRECTOR



Place : Secunderabad  
Date : 13/11/2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS**

To  
The Board of Directors  
Vijay Textiles Limited  
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Vijay Textiles Limited** ("the Company") for the quarter **30<sup>th</sup> September 2021** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

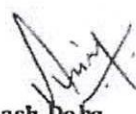
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

We draw attention to Note 2 of financial results regarding loans obtained from banks/financial institutions wherein the Company's accounts with Axis Bank Limited and State Bank of India 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 wherein Consortium Banks viz. State Bank of India and Axis Bank Limited have acceded to Company's request for release of documents of its Kattedan property against deposit of Rs.33.09 Crore in the accounts with both the banks, which the Company has complied with in the month of August/September 2021, and as a result the total fund-based exposure with the banks stood reduced to Rs.75.33 Crore.

Our opinion is not modified in respect of this matter.

For **SVD & Associates**  
Chartered Accountants  
Firm Registration No: 015405S

  
**Avinash Doba**  
(Partner)  
(Membership No:232340)



UDIN: 21232340AAAAAT4252  
Hyderabad  
13<sup>th</sup> November 2021