



PROUD TO BE INDIAN
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**BTTL/
February 11, 2022**

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, **MUMBAI - 400 001**

Scrip Code:- 533108

Sub: Outcome of Board Meeting held on 11th February, 2022.

Ref: Submission of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2021.

Dear Sir/ Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2021 duly approved by the Board of Directors at its meeting held today i.e 11th February, 2022 along with Limited review report issued by M/s DOOGAR & ASSOCIATES, Chartered Accountants, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 12:20 P.M. and concluded at 2:10 P.M.

The above is for your information and records please.

Thanking you,

Yours faithfully,

For **Bhilwara Technical Textiles Limited**

Saurabh
Saurabh Agrawal

**CFO, Company Secretary & Compliance Officer
ACS-36163**

Encl: As above

Bhilwara Technical Textiles Limited

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841
Website: www.btfl.co.in

Registered Office :
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Tel. : +91-2961-231251-52, 231385, +91-2962-302400
Fax : +91-2961-231254
Website: www.lnjbhilwara.com
GSTIN: 08AADCB5709M1ZF

Corporate Identification No.: L18101RJ2007PLC025502

DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT (Standalone)

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF BHILWARA TECHNICAL TEXTILES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BHILWARA TECHNICAL TEXTILES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.
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 read with the relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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, 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 Standard and other accounting principles 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) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N

Mukesh Goyal

Partner

Membership No.081810



UDIN: 22081810AB1UWU4433

Place: New Delhi

Date: 11.02.2022

DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT (Consolidated)

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF BHILWARA TECHNICAL TEXTILES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Bhilwara Technical Textiles Limited (herein after referred to as "the company"), and its associate and its share of profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and nine months ended December 31, 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.

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 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 there under 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. 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. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

5. The Statement includes the result of the associate BMD Private Limited.

6. We draw attention to the Emphasis of matter reported in the Auditor's Review Report on Consolidated financial results of BMD Pvt. Limited, an associate of the Company, wherein it is stated that the Power Purchase Agreement (PPA) with Discom, in respect of solar power, expired 35 on March



31, 2019. The company is pursuing for Power Purchase Agreement (PPA) with Discom, in terms of RERC order dated 5th March 2019, applicable to developers covered under the REC scheme, for balance project life. Since Company has exported power to DISCOM during the period, accordingly Company has continued to recognize Revenue from Sale of Power of Rs. 137.31 Lakhs (Previous year: Rs.186. 18 Lakhs) @ Rs.2.00 per Kwh instead of indicate rate of @ Rs. 3.14 per Kwh as per said order, as the Management of the company believes that PPA will be signed. Matter is sub judice before the Rajasthan High Court.

7. Based on our review conducted and based on the consideration of the review report of other auditor, 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 standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We did not review the interim financial results of an associate included in the consolidated unaudited financial results. The consolidated unaudited financial results include the company's share of net profit after tax of INR 354.88 Lakh and other comprehensive income INR 14.72 Lakh for quarter ended December 31, 2021 and company's share of net profit of INR 1631.13 Lakh and other comprehensive income of INR 55.08 Lakh for nine months ended December 31, 2021 as considered in the consolidated unaudited financial results. The interim financial results of the associate have been reviewed by other auditor whose reports are furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of the associate is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter. Our opinion on the Statement is not modified in respect of the above matters.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N

Mukesh Goyal

Partner

Membership No.081810



UDIN:22081810AB1VWA9108

Place: New Delhi

Date: 11.02.2022

BHILWARA TECHNICAL TEXTILES LIMITED

CIN:L18101RJ2007PLC025502

Regd. Office: LNJ Nagar, Mordī, Bānswara, Rajasthan – 327001

Phone: +91-2961-231251-52, +91-2962-302400, Fax: +91-2961-231254

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Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	525.41	342.04	292.18	1550.54	469.95	651.81	525.41	342.04	292.18	1,550.54	469.95	651.81
II	Other Income	17.97	(0.47)	35.50	68.01	86.46	131.90	17.97	(0.47)	35.50	68.01	86.46	131.90
III	Total Revenue (I+II)	543.38	341.57	327.68	1,618.55	556.41	783.71	543.38	341.57	327.68	1,618.55	556.41	783.71
IV	Expenses												
	a) Cost of material consumed	80.54	71.20	206.45	590.26	273.12	365.03	80.54	71.20	206.45	590.26	273.12	365.03
	b) Purchases of stock in trade	347.75	-	-	347.75	73.32	73.32	347.75	-	-	347.75	73.32	73.32
	c) Changes in inventories of finished goods, work in progress and stock in trade	(46.57)	125.77	(45.27)	(12.74)	(81.79)	(56.16)	(46.57)	125.77	(45.27)	(12.74)	(81.79)	(56.16)
	d) Employee benefits expense	4.56	1.97	1.54	8.28	3.09	4.76	4.56	1.97	1.54	8.28	3.09	4.76
	e) Finance Costs	0.89	-	(0.00)	0.89	0.01	0.01	0.89	-	(0.00)	0.89	0.01	0.01
	f) Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-	-	-
	g) Other Expenses	90.15	140.49	137.16	524.94	190.43	263.72	90.15	140.49	137.16	524.94	190.43	263.72
	Total Expenses (IV)	477.32	339.43	299.88	1,459.38	458.18	650.68	477.32	339.43	299.88	1,459.38	458.18	650.68
V	Profit/(Loss) before exceptional items, tax & Share of net profits of investments accounted for using equity method (III -IV)	66.06	2.14	27.80	159.17	98.23	133.03	66.06	2.14	27.80	159.17	98.23	133.03
VI	Exceptional items			-	-	-	-			-	-	-	-
VII	Profit/(Loss) before tax & share of net profits of investments accounted for using equity method (V-VI)	66.06	2.14	27.80	159.17	98.23	133.03	66.06	2.14	27.80	159.17	98.23	133.03
X	Less: Tax Expense (Including deferred tax and net of MAT credit entitlement)									-			-
VIII	Share of Profit/(Loss) of Associate			-	-	-	-	354.88	701.84	595.60	1,631.13	301.60	689.10
IX	Profit/(Loss) before tax	66.06	2.14	27.80	159.17	98.23	133.03	420.94	703.98	623.40	1,790.30	399.83	822.13
X	Tax Expense												
	(1) Current tax	14.05	0.79	2.64	29.39	10.60	16.30	14.05	0.79	2.64	29.39	10.60	16.30
	(2) Deferred tax	(2.32)	(0.02)	3.14	(1.15)	7.51	6.59	(2.32)	(0.02)	3.14	(1.15)	7.51	6.59
	(3) Tax Adjustment for Earlier Years	-	-	-	-	-	0.36	-	-	-	-	-	0.36
XI	Profit (+)/Loss (-) for the period from continuing operations (IX-X)	54.33	1.37	22.02	130.93	80.12	109.78	409.21	703.21	617.62	1,762.06	381.72	798.88
XII	Profit (+)/Loss (-) from discontinued operations			-	-	-	-			-	-	-	-
XIII	Tax expenses of discontinued operations			-	-	-	-			-	-	-	-
XIV	Profit (+)/Loss (-) from discontinued operations (after tax) (XII - XIII)			-	-	-	-			-	-	-	-
XI	Profit/(Loss) for the period after tax (IX-X)	54.33	1.37	22.02	130.93	80.12	109.78	409.21	703.21	617.62	1,762.06	381.72	798.88

Shubham Agarwal

XII	Other Comprehensive Income												
a)	(i) Item that will not be reclassified to profit or loss			-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss			-	-	-	-	-	-	-	-	-	-
b)	(i) Item that will be reclassified to profit or loss	1.58		-	1.58	-	-	1.58	-	-	1.58	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.40)		-	(0.40)	-	-	(0.40)	-	-	(0.40)	-	-
XIII	Share in OCI of Associate			-	-	-	-	14.72	65.36	7.65	55.08	48.01	51.87
XIV	Total Comprehensive income for the period (XI+XII+XIII)	55.51	1.37	22.02	132.11	80.12	109.78	425.11	768.57	625.27	1,818.32	429.73	850.75
XV	Reserves (excluding Revaluation Reserve) as shown in balance sheet of the previous year				-	-	1,328.06						13,279.04

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Month Ended		Year Ended	Quarter ended			Nine Month Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
XVI	Earnings Per Equity Share (for continuing operation):												
	1) Basic	0.09	0.002	0.04	0.22	0.14	0.19	0.70	1.20	1.06	3.02	0.65	1.37
	2) Diluted	0.09	0.002	0.04	0.22	0.14	0.19	0.70	1.20	1.06	3.02	0.65	1.37
XVII	Paid-up equity share capital (Face value of ₹ 1 per share)	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73	583.73

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 11th February, 2022. The Statutory Auditors have reviewed the results for the quarter and nine months ended December 31, 2021.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Company's activities constitute a single business segment.
- In relation to an Associate, the Power Purchase Agreement (PPA) with Discom, in respect of solar power, expired on March 31, 2019. The Discom has not yet renewed the PPA. The Company is pursuing for Power Purchase Agreement (PPA) with DISCOM, in terms of RERC order dated 5th March 2019 @ Rs. 3.14 per Kwh, applicable to developers covered under the REC scheme for balance project life. Useful life is 25 years irrespective of the year of commissioning. As per said order, Discoms may execute PPAs for balance useful life of the project with project developers willing to sell power under REC mechanism to them. Since Company has exported power to DISCOM during the period, accordingly, Company has continued to recognise Revenue from Sale of Power of Rs. 137.31 Lakhs (Previous year : Rs.186.18 Lakhs) @ Rs. 2.00 per Kwh instead of indicate rate of @ Rs. 3.14 per Kwh as per said order, as the Management of the company believes that PPA will be signed. Matter is sub judice before the Rajasthan High Court.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By order of the Board
For Bhilwara Technical Textiles Limited

Shekhar Agarwal

Shekhar Agarwal
Chairman & Managing Director and CEO
DIN: 00066113

Place Noida (U. P.)
Date: 11th February, 2022