

Rs. In Lakhs							
STATEMENT OF STANDLONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 <sup>ST</sup> DECEMBER, 2023							
Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.23	30.09.23	31.12.22	31.12.23	31.12.22	31.03.23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>INCOME:</b>						
a)	Revenue from Operations	308.70	310.39	986.93	1036.71	2177.24	2573.02
b)	Other Income	17.82	17.76	21.32	54.10	21.94	53.51
	<b>Total Income from Operations</b>	<b>326.52</b>	<b>328.15</b>	<b>1008.25</b>	<b>1090.81</b>	<b>2199.18</b>	<b>2626.53</b>
2	<b>EXPENSES:</b>						
a)	Cost of materials consumed	0.43	3.25	83.85	20.08	288.29	345.46
b)	Purchase of Stock-in-trade	187.30	51.43	35.64	702.96	182.10	218.42
c)	Packing material consumed	0.48	0.48	1.34	2.20	7.56	7.89
d)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(256.13)	(166.61)	671.31	(627.82)	644.56	524.83
e)	Employee benefits expense	54.33	56.08	109.84	184.92	333.86	459.85
f)	Finance costs	221.29	218.60	79.90	651.58	714.31	774.05
g)	Depreciation and amortization expense	120.00	121.51	126.45	363.70	384.78	502.54
h)	<b>Other expenses</b>						
	i) Manufacturing expenses	15.76	31.62	92.75	88.35	311.12	359.34
	ii) Other Expenses	75.34	76.24	73.93	210.44	226.49	340.14
	<b>Total Expenses</b>	<b>418.80</b>	<b>392.60</b>	<b>1275.01</b>	<b>1596.41</b>	<b>3093.07</b>	<b>3532.52</b>
3	Profit/(loss) before exceptional items and tax (1-2)	(92.28)	(64.45)	(266.76)	(505.60)	(893.89)	(905.99)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before extraordinary items and tax (3-4)	(92.28)	(64.45)	(266.76)	(505.60)	(893.89)	(905.99)
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(92.28)	(64.45)	(266.76)	(505.60)	(893.89)	(905.99)
8	<b>Income Tax expense:</b>						
	(1) Current tax charge/(credit)	-	-	-	-	-	-
	(2) Deferred tax Charge/(credit)	(96.05)	7.65	(76.98)	(71.26)	(196.86)	(253.47)
	<b>Total tax expenses</b>	<b>(96.05)</b>	<b>7.65</b>	<b>(189.78)</b>	<b>(71.26)</b>	<b>(196.86)</b>	<b>(253.47)</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>3.77</b>	<b>(72.10)</b>	<b>(189.78)</b>	<b>(434.34)</b>	<b>(697.03)</b>	<b>(652.52)</b>
10	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Re-measurement of the net defined benefit liability/assets	-	-	-	-	-	13.59
	Deferred Tax	-	-	-	-	-	(3.42)



	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of taxes</b>	-	-	-	-	-	<b>10.17</b>
11	Total comprehensive income for the period (9+10)	<b>3.77</b>	<b>(72.10)</b>	<b>(189.78)</b>	<b>(434.34)</b>	<b>(697.03)</b>	<b>(642.35)</b>
12	Earnings per share of Rs.10/- each: (Not Annualized)						
	i) Basic EPS	0.02	(0.39)	(1.04)	(2.37)	(3.81)	(3.56)
	ii) Diluted EPS	0.02	(0.39)	(1.04)	(2.37)	(3.81)	(3.56)

**Notes:**

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors as its Meeting held on 4<sup>th</sup> May, 2024.
- 2 The 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.
- 3 Post classification of accounts with State Bank of India & Axis Bank Limited, the Company submitted its compromise proposal for one time settlement of dues of Rs.79.60 Crore to the consortium banks on 10 November 2022, which was approved by State Bank of India on 25 January 2023 and Axis Bank Limited on 27 January 2023 to be paid by 31 March 2023. However, Company was unsuccessful to honor the compromise agreement by 31 March 2023. Consequently SBI & Axis had revoked the compromise agreement as on 29 April 2023 and 03 May 2023 respectively. The Company has submitted its request for reinstatement of the compromise agreement to banks to which is under consideration of the banks.
- 4 State bank of India has filed an application before Hon'ble National Company Law Tribunal [NCLT] Hyderabad bench -1[The Bench] under section 7 of Insolvency and Bankruptcy Code, 2016 in respect of dues payable to State bank of India & Axis Bank Limited, proceedings for which are in progress. The case is listed for next hearing on 08 May 2024.
- 5 State Bank of India has also suit for recovery before Debt Recovery Tribunal under SARFAESI Act, 2002, proceedings for which are in progress and next date of hearing is fixed for 08 May 2024.
- 6 The Company has received warrant of attachment of immovable property vide RC no. 175/ 2023 dated 13 March 2024 under Rule 48 of the second schedule to the Income Tax Act,1961 read with the Recovery of Debts & Bankruptcy Act, 1993.
- 7 Further, the Company has received a notice dated 12 April 2024 from State Bank of India for sale of properties of the company scheduled on 09 May 2024.



- 8 Advocate Commissioner appointed by the court of Chief Judicial Magistrate, Mahbubnagar has served warrant of commission dated 24 April 2024 issued u/s 24 of the SARFAESI Act, 2002 for possession of Rajapur Property of the Company within 15 days from the date of the said notice.
- 9 The Company is taking appropriate legal steps to stay the proceedings of the matter listed at s.no. 4, 5 & 6 above.
- 10 Presently the Company has income from operations from only one segment i.e. "Textiles".



**RAKESH MALHOTRA**  
**WHOLE TIME DIRECTOR & CFO**  
**DIN: 05242639**

Place : Secunderabad  
Date : 04.05.2024

