

Date: 15.11.2021

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

Dear Sir/Madam,

Sub: Revision in the Statement of Assets and Liabilities and Statement of Cash Flow for Quarter and Half-year ended 30.09.2021.

Ref: Board Meeting outcome dated 13.11.2021

Unit: Vijay Textiles Limited (Scrip Code 530151)

With reference to subject cited, we herewith submit you the revised Statement of Assets and Liabilities and Statement of Cash Flow for Quarter and Half-year ended 30.09.2021.

Revision:1) Other Equity of the Company was erroneously mentioned as Rs. 5458.01 Lakhs instead of Rs. 5758.01 Lakhs in Statement of Assets and Liabilities.

2) Cash Generated from Operations was erroneously mentioned as Rs. -743.00 Lakhs instead of Rs. -730.07 Lakhs and Direct Taxes Paid is Rs. -12.44 Lakhs in Statement of Cash Flow.

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

STATEMENT OF STANDLONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED							Rs. In Lakhs
30 TH 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	Income:						
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
	Total Income from Operations	698.46	479.47	726.53	1177.94	992.39	2533.18
2	EXPENSES						
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)	Other expenses						
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
	Total Expenses	1403.06	1091.25	1629.23	2494.31	2573.28	6089.41
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	Income Tax expense:						
	(1) Current tax charge (credit)	-	-	-	-	-	-
	(2) Deferred tax Charge (credit)	(93.90)	(185.85)	(212.85)	(279.75)	(516.90)	(1160.26)
	Total tax expenses	(93.90)	(185.85)	(212.85)	(279.75)	(516.90)	(1160.26)
9	Profit/(Loss) for the period (7-8)	(610.70)	(425.93)	(689.85)	(1036.62)	(1063.99)	(2395.97)
10	Other Comprehensive Income						
	(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	As at	As at
		30 th	30 th	31 st March, 2021
		September, 21	September, 20	
		Un - Audited	Un - Audited	Audited
	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, plant and equipment	6618.34	7349.28	7026.84
(b)	Capital work-in-progress	5.76	-	-
(c)	Intangible assets	0.75	0.90	0.77
(d)	Deferred Tax Asset (net)	558.83	-	279.41
(d)	Other non-current assets	216.91	239.95	239.95
	TOTAL NON- CURRENT ASSETS	7400.59	7590.13	7546.97
2	CURRENT ASSETS			
(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
	TOTAL CURRENT ASSETS	28275.42	20677.14	28535.27
	TOTAL ASSETS	35676.01	37267.27	36082.24
	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	1830.53	1830.53	1830.53
(b)	Other equity	5758.01	8118.93	6794.96
	TOTAL EQUITY	7588.54	9949.46	8625.49
	LIABILITIES			
	NON-CURRENT LIABILITIES			
(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
	TOTAL NON - CURRENT LIABILITIES	15116.73	13191.95	12410.56
	CURRENT LIABILITIES			
(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)	-	-	-
	TOTAL CURRENT LIABILITIES	12970.74	14125.86	15046.19
	TOTAL EQUITY AND LIABILITIES	35676.01	37267.27	36082.24



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)
A. Cash Flow from Operating Activities			
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)
Operating Profit Before Working Capital Changes	(234.57)	(344.54)	(1217.06)
Working Capital changes adjusted for			
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
Cash Generated From Operations	(730.07)	325.78	2653.31
Direct Taxes Paid	(12.44)	(42.94)	(42.94)
Net Cash Flow From Operating Activities (A)	(743.00)	282.84	2610.37
B. Cash Flow From Investing Activities			
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
Net Cash Used In Investing Activities (B)	76.95	28.56	28.93
C. Cash Flow From Financing Activities			
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)
Net Cash Used In Financing Activities (C)	716.58	(301.78)	(2571.46)
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 13th 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 2nd 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 **30th 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: 21232340AAAADT4252
Hyderabad
13th November 2021