

MEYER APPAREL LIMITED

CIN: L18101HR1993PLC032010

Regd. Office : 3 & 4, Mustil No. 19, Killa No.-5, opposite Tata Consultancy N.H.-8, Village Narsingh Pur, Gurugram-122004 (Haryana) India
 TEL: 91-9953696941, EMAIL: info@meyerapparel.com, WEBSITE: www.meyerapparel.com

Statement of Audited Financial Results for the quarter and year ended 31st March, 2021

(Rs. in lakh)

Particulars	Quarter Ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Un-audited	Audited	Audited	Audited
I. Revenue from operations	94.64	149.49	48.25	260.92	542.39
II. Other Revenue	69.98	14.30	0.03	88.39	0.95
III. Total Revenue	164.62	163.79	48.28	349.31	543.34
IV. Expenses					
(a) Cost of Material Consumed	21.82	19.72	22.05	48.48	276.61
(b) Purchases of stock-in-trade	51.92	59.32	-	219.64	23.61
(c) Change in inventories of finished goods, work-in progress and stock-in trade-goods	(4.18)	27.35	(8.73)	(87.09)	42.68
(d) Manufacturing & Operating Costs	4.29	10.14	9.33	26.28	76.50
(e) Employee Benefits Expenses	33.90	19.73	32.10	94.04	275.02
(f) Finance Costs	(1.30)	6.46	8.67	20.25	26.86
(g) Depreciation, amortization and impairment expenses	(11.97)	19.01	27.85	58.02	77.53
(h) Other Expenses	51.34	20.59	227.03	114.33	349.08
Total Expenses	145.82	182.32	318.30	493.94	1,147.89
V. Profit / (Loss) from before exceptional items and tax (III-IV)	18.80	(18.53)	(270.02)	(144.63)	(604.55)
VI. Exceptional Items [(Gain)/Loss]	(0.88)	(6.60)	144.37	-	144.37
VII. Profit / (Loss) from before tax (V-VI)	19.68	(11.92)	(414.39)	(144.63)	(748.92)
VIII. Tax Expense					
(1) Current Tax				-	-
(2) Deferred Tax				-	-
IX. Profit / (Loss) for the period	19.68	(11.92)	(414.39)	(144.63)	(748.92)
X. Other Comprehensive Income/(Loss) net of taxes					
1) Items that will not be reclassified to profit or loss	(10.47)	7.93	(166.09)	(8.52)	(153.91)

7. The outbreak of corona virus (COVID-19) pandemic globally and in India has caused since previous year and is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. Formal wear market has taken a big hit with work from home change. The Company has generated revenue from retailing of garments and is exploring other avenues to seek revenue. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions. Further, the company will continue to closely monitor any material changes to future economic conditions.

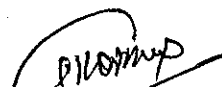
8. Revenue for the quarter includes sale of goods amounting to Rs.40.10 lakh (during the year Rs.44.39 Lakh) to trade payable settlement of amount outstanding.

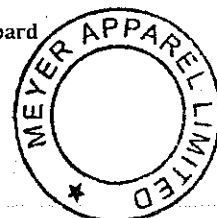
9. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

10. Figures for the quarter ended 31st March,2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures upto the period ended 31st December 2020, which are subject to limited review by the statutory auditor.

11. The figures for the corresponding period of the previous year have been regrouped/rearranged, and/or recast, wherever required.

for and on behalf of the Board


Kajender Kumar Sharma
Whole Time Director
Din: 08073521



Place: Gurugram
Dated: 28th June 2021



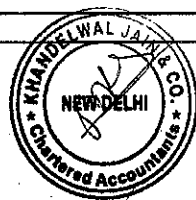
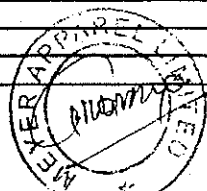
Meyer Apparel Limited
CIN: L181011R1993PLC032010
(All amounts are in Rs./Lakh)

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Statement of Assets and Liabilities as at 31st March, 2021

Sr. No	Particulars	As At 31-Mar-2021	As At 31-Mar-2020
		Un-Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	48.96	87.17
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	0.44	0.52
	(c) Right-of-use assets	-	216.20
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Others	70.49	183.45
	(e) Deferred tax assets (net)	-	-
	(f) Other non-current assets	-	-
	Sub-total Non Current Assets	119.89	487.34
2	Current Assets		
	(a) Inventories	332.34	271.21
	(b) Financial Assets		
	(i) Investments	124.54	164.54
	(ii) Trade receivables	2.13	69.66
	(iii) Cash and cash equivalents	108.17	23.23
	(iv) Bank balances other than (iii) above	1.42	1.33
	(v) Loans	-	-
	(vi) Others	11.99	212.99
	(c) Current Tax Assets (Net)	6.49	33.63
	(d) Other current assets	61.91	59.53
	Sub-total Current Assets	648.99	836.12
	Total Assets	768.88	1,323.46
B	EQUITY AND LIABILITIES		
1			
	(a) Share capital	2,426.67	2,426.67
	(b) Other Equity	(5,140.10)	(4,986.95)
	Total Equity	(2,713.43)	(2,560.28)
2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	140.47
	(b) Provisions	15.83	18.69
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Sub-total Non-Current Liabilities	15.83	159.16
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	- total outstanding dues of micro enterprises and small enterprises; and	-	18.17
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	44.05	133.82
	(iii) Lease Liabilities	-	85.26
	(iv) Others Financial Liabilities	46.44	101.86
	(b) Provisions	2,960.45	2,960.41
	(c) Other current liabilities	415.54	425.06
	Sub-total Current Liabilities	3,466.48	3,724.58
	Total Equity and Liabilities	768.88	1,323.46



KHANDEI WAI TAIN & CO

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3. Material Uncertainty Related to Going Concern

We draw attention to note no. 5 of the statement, wherein the Company has incurred a net loss of Rs. 153.15 Lakhs during the year and the accumulated losses as at March 31, 2021 amounted to Rs. 5653.10 Lakhs, resulting in, the erosion of its net worth and has current liabilities in excess of current assets by Rs. 2817.49 Lakhs as at March 31, 2021. These factors raise doubts that the Company will not be able to continue as a going concern. The management is confident of generating cash flows from continue business operations to fund its operating and capital fund requirements. In view of the above, the financial statements have been prepared on a going concern basis. Our report is not qualified in respect of this matter.

4. Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss for the quarter and net loss and other comprehensive loss for the year of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with 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 of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 the 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 also responsible for overseeing the financial reporting process of the Company.

5. Auditor's Responsibility for audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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



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material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

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

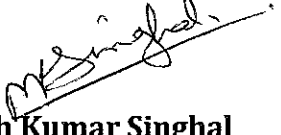
- Identify and assess the risks of material misstatement of the Financial Results, whether due

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6. Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter (read with note no. 10 of the Statement) of the current financial year, which are subject to limited review by us, as required under the Listing Regulations.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W


Manish Kumar Singhal
Partner
Membership No. 502570
UDIN: 21502570AAAABA9915



Place: New Delhi
Dated: 28/06/2021

MEYER/BSE/2021

28th June, 2021

To,

BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 531613

Subject: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI(LODR) Regulations, 2015

Dear Sir

We hereby declare that, the Statutory Auditors of the Company, M/s Khandelwal Jain & Co. Chartered Accountants, have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021.

The declaration is provided pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on your records.

Thanking You.

Yours Faithfully,
For Meyer Apparel Limited



(Gajender Kumar Sharma)
CFO & Whole Time Director

