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BINAYAK TEX PROCESSORS LIMITED

Regd. Office : 384-M, Dhabolkar Wadi, 5th Floor, Kalbadevi Road, Mumbai - 400 002

CIN : L17110MH1983PLC030245

Audited Financial Results for the quarter & year ended 31st March, 2022

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended as on	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I.	Revenue from Operations	7,842.78	6,772.92	7,836.73	25,233.37	19,852.41
II.	Other Income	68.41	44.49	130.03	185.98	219.35
III.	Total Revenue (I + II)	7,911.19	6,817.41	7,966.76	25,419.35	20,068.76
IV.	Expenses					
(a)	Cost of materials consumed	3,669.80	3,946.75	4,252.53	13,375.23	9,812.52
(b)	Purchase of stock-in-trade	260.21	1,372.96	1,037.35	2,994.35	3,957.70
(c)	Change in work-in-progress and stock-in-trade	731.27	(757.91)	(252.21)	185.92	(288.01)
(d)	Change in finished goods	160.00	190.90	171.10	271.00	390.00
(e)	Excise Duty	-	-	-	-	-
(f)	Finance Costs	68.50	111.70	35.75	276.47	254.38
(g)	Depreciation and amortisation expenses	85.85	83.15	2.74	325.53	232.25
(h)	Other expenses	2,382.21	1,741.18	1,988.47	6,889.86	4,955.96
	Total expenses (IV)	7,366.90	6,656.51	7,235.64	24,709.15	19,461.14
V.	Profit / (Loss) before exceptional items of tax (III - IV)	544.29	160.91	731.12	710.20	607.62
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before tax (V - VI)	544.29	160.91	731.12	710.20	607.62
VIII.	Tax Expenses:					
(a)	Current Tax / (Credit)	136.00	-	83.00	136.00	83.00
(b)	Deferred Tax / (Credit)	(136.00)	(22.22)	(186.00)	(60.22)	(77.00)
(c)	Excess/ short provision of last year	6.08	-	-	6.08	-
IX.	Profit/(Loss) for the period after tax from continuing operations (VII-VIII)	440.82	133.64	461.21	498.83	446.72
X.	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI.	Tax Expense of discontinuing operations	-	-	-	-	-
XII.	Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	-
XIII.	Profit / (Loss) for the period (IX + XII)	440.82	133.64	461.21	498.83	446.72
XIV.	Other Comprehensive Income					
(i)	Items 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)	Items that will be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV.	Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and OCI)	440.82	133.64	461.21	498.83	446.72

BINAYAK TEXT PROCESSORS LIMITED

1. Statement of Assets and Liabilities

(Rs. in Lakhs)

		Working Note No.	As on 31.03.2022 (Audited)	As on 31.03.2021 (Audited)
I.	ASSETS			
(1)	Non-current Assets			
(a)	Property, Plant and Equipment	2	1,238.36	1,157.55
(b)	Capital work-in-progress	2	257.05	18.03
(c)	Investment Property	2	11.14	11.02
(d)	Non-Current Tax Assets	2	0.45	0.49
(e)	Financial Assets			
(i)	Investments	3	737.10	737.10
(ii)	Loans	4	841.85	847.71
(iii)	Other (to be specified)	5	371.87	348.16
(f)	Deferred tax assets (net)			
(g)	Other non-current assets	6	1,235.35	1,118.19
(2)	Current Assets			
(a)	Inventories	7	2,872.15	2,890.54
(b)	Financial Assets			
(i)	Investments			
(ii)	Trade receivables		5,893.73	5,770.35
(iii)	Cash and cash equivalents	8	2.90	2.90
(iv)	Bank balances other than (ii) above	10	493.51	570.92
(v)	Others			
(vi)	Current Tax Assets (net)	11	181.23	286.03
(d)	Other current assets	12	895.37	893.51
			10,303.16	18,308.17
II.	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	13	71.13	71.13
(b)	Other Equity	14	8,103.17	7,864.94
	Liabilities			
(1)	Non-current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	15	837.90	838.73
(ii)	Other Financial Liabilities	16		41.18
(b)	Deferred tax liabilities (net)	17	403.01	394.01
(2)	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	18	3,028.57	4,173.08
(ii)	Trade payables	19	3,854.20	4,353.25
(iii)	Other financial liabilities (other than those specified in item (i), to be specified)	20	247.45	174.69
(b)	Other current liabilities	21	861.14	711.27
(c)	Provisions	22	14.09	1.49
			10,955.11	10,106.17

BINAYAK TEX PROCESSORS LIMITED				
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST MARCH 2022				
PARTICULARS	31st March, 2022		31st March 2021	
Cash flows from Operating Activities				
Net profit before taxation, and extraordinary item		710.20		607.63
Adjustments for :-				
Depreciation	325.53		232.25	
CSR Contribution	12.50		8.00	
Profit/Loss on Sale of Asset	0.51		2.41	
Interest Income	(122.14)		(149.12)	
Dividend Income	-0.02		-	
Interest Expenses	199.49	415.87	213.49	307.02
Operating profit before working capital changes		1,126.07		994.65
Adjustments for :-				
(Increase)/Decrease in Other Current Assets	325.33		33.22	
(Increase)/Decrease in sundry debtors	115.81		(1,084.22)	
(Increase)/Decrease in inventories	170.20		304.39	
(Increase)/Decrease in Loans & Advances	8.82		135.03	
(Increase)/Decrease in Current Liabilities	255.25		-	
Net Cash from Operating Activities		1,971.22		472.87
Cash flow from Investing Activities				
Deposit Given				
Purchase of Assets		-23.71	-	39.16
Sale of fixed assets		-1046.30	-	1,467.46
Profit/(Loss) of fixed assets		12.00		5.75
Interest Received		-0.51	-	2.41
Dividend Received		122.14		149.12
		0.02		-
Net Cash from / used in Investing activities		93.66		1,354.16
Cash flow from Financing Activities				
(Repayment)/ Proceeds from Long-Term Borrowings		263.02		595.70
Proceeds from Short-Term Borrowings		-242.22		524.10
Interest paid		-199.49		227.14
Deposits Repaid			-	1.63
Dividends Paid		0		-
Dividend Tax Paid		0		-
Net Cash from / (used) in financing Activities		17.31		904.68
Net (decrease)/ increase in Cash and Cash Equivalents		-77.31		27.98
Cash and cash equivalents at the beginning of period		573.72		545.74
Cash and cash equivalents at the end of period		496.41		573.72

Notes:-

- The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS"), notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Principles to the extent applicable.
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2022.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2022 and the unquoted published figures upto 31st December, 2021.
- Previous period's figures have been regrouped/recast/reclassified wherever necessary.

Place : Mumbai



For and on behalf of Board of Directors

(PRADIP KUMAR PACHERIWALA)

BINAYAK TEX PROCESSORS LIMITED

Regd. Office : 384-M, Dhabolkar Wadi, 5th Floor, Kalbadevi Road, Mumbai - 400 002

CIN : L17110MH1983PLC030245

Statement of Standalone Unaudited Results for the quarter & year ended 31st March, 2022.

Particulars	(Rs. in Lakhs)	
	Quarter ended	Quarter ended
	31.03.2022 (Audited)	31.03.2021 (Audited)
Total Income from Operations (Net)	7,911.19	7,966.76
Net Profit / (Loss) for the period (before Tax, Exceptional items)	544.29	731.12
Net Profit / (Loss) for the period before Tax (after Exceptional items)	544.29	731.12
Net Profit / (Loss) for the period after tax (after Exceptional items),	140.82	161.21
Equity Share Capital	71.13	71.13
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet as of 31.03.2022		8,163.17
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -		
1. Basic	61.97	64.84
2. Diluted	61.97	64.84

NOTE : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements).

For more details, please refer to the Quarterly Financial Results Report available on the Company's website at www.binayaktex.com and on the Investor's section of the Stock Exchange website.



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 Binayak Tex Processors Limited
 Mumbai



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO BOARD OF DIRECTOR OF

BINAYAK TEX PROCESSORS LIMITED

Report on the audit of the standalone Financial Statements

Opinion

I have audited the accompanying statement of quarterly and year to date standalone financial results of Binayak Tex Processors Limited (the "Company"), for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of



the Companies Act, 2013 and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Basis for Qualified Opinion

The Company has not accounted for liability for gratuity and leave encashment for the year ended 31 March 2022 this is not in accordance with the requirements of Ind AS 19 – Employee Benefits which requires the Company to account for actuarial liability of gratuity and leave encashment, I am unable to quantify the amount adjustments to these Ind AS financial statements as the Company has not carried out actuarial valuation of gratuity and leave encashment.

Qualified Opinion

In my opinion and to the best of my information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2022, its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance. In my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon,

I have determined that there are no key audit matters to communicate in 'my report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.



In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I have required to report that fact. I have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 material if, individually or in the aggregate, they could reasonably



be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing ('SAs'), I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluated the effect of any identified misstatements in the financial statements.



- We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstance, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes In Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard), Rules 2016.
 - e. On the basis of the written representations received from the directors as on 31 March 2022, taken on record by the Board of Directors, none of the



directors is disqualified as on 31 March 2022, from being appointed as a director in terms of section 164(2) of the Act ;

- f. With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, Refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contract including derivative contract ; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii. There has been not transferring amounts of Rs 9,298./-which is required to be transferred, on 31/03/2022 to the Investor Education and Protection Fund by the Company.

UDIN:- 22159796AJWBJP6850
PLACE: MUMBAI
DATE: 30/05/2022

FOR YATIN KUMAR SHAH,
CHARTERED ACCOUNTANT

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YATIN KUMAR SHAH
PROPRIETOR
MEMBERSHIP.NO. 159796

