

Shri Tectex Limited

(Formerly Known As Shri Tectex Private Limited)

Regd. Office : "HARMONY", 2nd Floor, 15/A, Shree Vidhyanagar Co-Op. Hsg. Soc. Ltd., Opp. NABARD,
Nr. Usmanpura Garden, Usmanpura, Ahmedabad - 380014 (INDIA)
Phone: +91 7874132777 E-mail ID - admin@shritechtextex.co.in website: www.shritechtextex.com
CIN - L36900GJ2018PLC104005 & GST No.- 24ABACS7800A1ZY



Date: May 27, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G, Bandra — Kurla Complex,
Bandra (East), Mumbai — 400 051

SYMBOL- SHRITECH
SERIES: SM
ISIN: INE00MF01015

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their Meeting held today i.e., on May 27, 2024, have considered and approved the following:

1. Approved and taken on record Audited Financial Results (Standalone) for the Half Year and Financial Year ended on March 31, 2024, along with Auditor's Report on Audited Financial Results.

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that S V J K & Associates (Formerly known as M/s ASRV & Co.), Chartered Accountants, (Firm Registration No. 135182W), Statutory Auditors of the Company, has issued the Audit Report on Standalone financial results for the Half Year and Financial Year ended on March 31, 2024 is with unmodified opinion.

The meeting of the Board of Directors of the company commenced at 04:30 P.M. and concluded at 05:30 P.M.

Kindly take this information on your record.

Thanking you

Yours truly,

FOR SHRI TECHTEX LIMITED

(Formerly Known as Shri Tectex Private Limited)

SHRADHA
HANSKUMAR
AGARWAL

Digitally signed by SHRADHA
HANSKUMAR AGARWAL
Date: 2024.05.27 17:39:46
+05'30'

SHRADHA HANSKUMAR AGARWAL

MANAGING DIRECTOR

DIN: 02195281

Encl.:- As Below



**INDEPENDENT AUDITORS' REPORT on Audited Standalone yearly financial Results
SHRI TECHTEX LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of
SHRI TECHTEX LIMITED**

1. Opinion

We have audited the accompanying standalone annual financial results of **SHRI TECHTEX LIMITED** ("the Company"), for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives 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 31st March 2024, its profit/loss, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS 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 including SEBI Circular. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



4. Auditor's Responsibility for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether standalone 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 our opinion. Reasonable assurance is 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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 the 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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.

5. Other Matter

The Statement includes the financial results for the half year ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the first half of the current financial year, which were subject to audit by us.

For, S V J K and Associates
Chartered Accountants
FRN: 135182W



Ankit Singhal
Partner
M. No.: 151324



Place: Ahmedabad
Date: 27th May, 2024
UDIN: 24151324BKESHK8930

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024

S.No.	Particulars	(₹ in Lakhs)			
		Half Year Ended	Half Year Ended	Year Ended	Year Ended
		31.03.2024	30.09.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Audited	Audited
	Income				
1	Revenue from operations				
2	Other Income	3,476.30	4161.30	7,637.60	5,692.39
3	Total Income (1+2)	129.36	37.96	167.32	115.19
4	Expenses:	3,605.66	4,199.26	7,804.92	5,807.58
	a. Cost of materials consumed	856.15	1,269.64	2,125.79	3,027.43
	b. Purchases of stock-in-trade	507.65	786.84	1,294.49	1,139.72
	c. Changes in inventories of finished goods and work-in- progress	(62.19)	458.65	396.45	(561.14)
	d. Employee benefits expense	100.58	85.06	185.64	86.17
	e. Finance costs	110.65	119.96	230.62	80.72
	f. Depreciation and amortisation expense	102.17	91.28	193.45	124.12
	g. Other expenses	974.44	712.16	1,686.60	749.44
	Total expenses	2,589.45	3,523.59	6,113.04	4,646.45
5	Profit before Exceptional Items and Extraordinary Items and Tax (3-4)	1,016.21	675.67	1,691.88	1,161.13
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	1,016.21	675.67	1,691.88	1,161.13
	-Current tax Expense	230.73	126.72	357.45	233.60
	-Short/(Excess) provision of tax for earlier years	3.34	-	3.34	(0.23)
	-Deferred tax	77.00	26.46	103.46	17.14
8	Total Tax Expenses	311.06	153.18	464.25	250.50
9	Profit for the period from Continuing Operation (7-8)	705.14	522.49	1,227.63	910.63
10	Profit from Discontinuing operations before tax	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-
13	Share of Profit (loss) of associates and joint venture accounted for using equity method.	-	-	-	-
14	Profit for the period (9-13)	705.14	522.49	1,227.63	910.63
15	Details of equity share capital				
	Paid-up Equity Share Capital	2,495.00	2,495.00	2,495.00	1,755.00
	Reserve excluding Revaluation Reserve as per Balance Sheet			5,893.80	1,256.61
16	Earnings per share				
	(a) Basic (in ₹)	3.15	2.33	5.48	5.19
	(b) Diluted (in ₹)	3.15	2.33	5.48	5.19
	Face value of equity share capital	10.00	10.00	10.00	10.00

Notes:

- The above audited financial statement for half-year ended March, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May 2024.
- Segment wise reporting is not applicable as the Company operates in only one Primary Segment i.e. Manufacturing of Technical Textiles.
- The Company was listed on 04.08.2023 and therefore comparative figures for half year ended 31st March, 2023 has not been provided.
- The figures for the half year ended March 31, 2024 as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures for the half year ended of the financial year.
- The Company had raised funds through IPO by issuing 74,00,000 equity shares to public at a price of Rs 61/- per share aggregating to Rs 4514.00 lacs. The IPO Proceeds is to be utilized as under:-

Sr. No.	Object of the Issue	Amount to be Utilised	(₹ in Lakhs)	
			Utilised upto 31/03/2024	Balance*
1	Construction of Factory Shed	371.25	107.15	264.10
2	Purchase of Machineries	630.83	597.82	33.01
3	Commissioning of Solar Plant	489.70	-	489.70
4	To Meet Working Capital Requirements	1,531.46	1,531.46	-
5	General Corporate Purpose	1,126.28	1,126.28	-
6	Public Issue Related Expenses	364.48	364.48	-
	Total IPO Proceeds	4,514.00	3,727.19	786.81

Note:* The Unutilised amount of ₹786.81 lakhs is being kept separately as under:

- In Escrow IPO A/c - Rs 13.83 lakhs
- In Liquid Fund A/c - Rs 772.98 lakhs

PLACE: AHMEDABAD
DATE: May 27, 2024



For and on behalf of Board of Directors of
SHRI TECHTEX LIMITED
Suradha Agarwal
SURADHA AGARWAL
MANAGING DIRECTOR
DIN No.: 02195281

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AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2024

		(₹ in Lakhs)	
Particulars		As At 31/03/2024	As At 31/03/2023
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	2,495.00	1,755.00
	Reserves and surplus	5,893.80	1,256.61
	Sub Total-Shareholders' funds	8,388.80	3,011.61
2	Non-current liabilities		
	Long-term borrowings	706.85	2,501.82
	Other Non-current Liabilities	-	631.49
	Deferred Tax Liabilities	141.88	38.42
	Long-term provisions	8.25	3.06
	Sub Total-Non-current liabilities	856.98	3,174.78
3	Current liabilities		
	Short-term borrowings	420.27	687.16
	Trade payables		
	i) Due to MSME	13.22	18.52
	ii) Due to Others	199.89	437.14
	Other current liabilities	54.69	39.59
	Short-term provisions	71.82	17.65
	Sub Total-current liabilities	759.89	1,200.05
	Total Equity and Liabilities	10,005.67	7,386.45
B	ASSETS		
1	Non-current assets		
	Property Plant & Equipments		
	Property Plant & Equipments	4,627.43	3,842.60
	Capital work-in-progress	-	93.98
	Non-current investments	405.51	6.56
	Long-term loans and advances	-	-
	Non Current Assets	6.79	36.91
	Sub Total-Non-current assets	5,039.73	3,980.05
2	Current assets		
	Current Investments	938.29	-
	Inventories	1,395.47	1,165.15
	Trade receivables	1,915.82	1,170.60
	Cash and cash equivalents	247.86	95.16
	Short-term loans and advances	415.06	944.54
	Other Current Assets	53.44	30.95
	Sub Total-current assets	4,965.94	3,406.40
	Total Assets	10,005.67	7,386.45

PLACE: AHMEDABAD
DATE: May 27, 2024



For and on behalf of Board of Directors of
SHRI TECHTEX LIMITED

Shradha Agarwal
SHRADHA AGARWAL
MANAGING DIRECTOR
DIN No.: 02195281

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Cash Flow statement for the period ended 31.03.2024

Particulars		As At 31/03/2024	As At 31/03/2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Extraordinary items	1,691.88	1,161.13
(i)	Adjustment For:		
a)	Depreciation and Amortization	193.45	124.12
b)	Interest Charges	230.62	80.72
c)	(Gain)/Loss on Sale of Assets	1.07	
d)	Interest & Other income	(24.06)	(42.22)
e)	Expenses written off	-	1.52
(f)	Share of Profit from Partnership Firms	(3.57)	(1.40)
(g)	Other non cash items		2.91
	Operating Profit before Working Capital Changes	2,089.39	1,326.78
(ii)	Adjustment For :		
a)	(Increase)/Decrease in Inventories	(230.32)	(730.29)
b)	(Increase)/Decrease in Trade Receivables	(745.22)	(169.56)
c)	(Increase)/Decrease in Loans & Advances & Other Assets	506.99	(905.52)
d)	Increase /(Decrease) in Trade Payables & Other Liabilities	(440.16)	(41.69)
	CASH GENERATED FROM OPERATIONS	1,180.67	(520.29)
	Less : Direct Taxes paid	(360.79)	(239.50)
	NET CASH FROM OPERATING ACTIVITIES (A)	819.89	(759.79)
B	CASH FLOW FROM INVESTING ACTIVITIES		
a)	Sales/(Addition) in Fixed Assets & WIP	(885.36)	(408.64)
b)	(Increase) / Decrease in Investment	(1,333.67)	(0.60)
c)	Interest Income	24.06	42.22
d)	(Increase) / Decrease in Long term loans and advances	-	76.51
e)	(Increase) / Decrease in Non Current Assets	30.11	(29.30)
	NET CASH FROM INVESTING ACTIVITIES (B)	(2,164.86)	(319.80)
C	CASH FLOW FROM FINANCING ACTIVITIES		
a)	Increase/(Decrease) in Borrowings	(1,794.96)	583.86
b)	Increase/(Decrease) in Long term Liabilities	(631.49)	631.49
c)	Interest Paid	(230.62)	(80.72)
d)	Increase / (Decrease) in Long Term Provisions	5.19	-
e)	Proceeds from Issue of Share Capital	740.00	-
f)	Proceeds from Share Premium	3,774.00	-
g)	Proceeds from Share Premium utilised for Pre IPO Expense	(364.44)	-
	NET CASH FLOW IN FINANCING ACTIVITIES (C)	1,497.68	1,134.63
	NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	152.71	55.04
	OPENING BALANCE – CASH & CASH EQUIVALENT	95.16	40.12
	CLOSING BALANCE - CASH & CASH EQUIVALENT	247.86	95.16

PLACE: AHMEDABAD
DATE: May 27,2024



For and on behalf of Board of Directors of
SHRI TECHTEX LIMITED

SHRADHA AGARWAL
MANAGING DIRECTOR
DIN No.: 02195281