



B. S. SAWHNEY & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure V Limited Review Report

Review Report to Board of Directors

We have reviewed the accompanying statement of unaudited financial results of MEYER APPARELS LTD (Name of the Company) for the period ended 30-09-2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

For B.S. SAWHNEY & ASSOCIATES
Chartered Accountants
FRN 008241N

S. Santan Krishan
CA S SANTAN KRISHAN
PARTNER
Membership Number 513245



Place of signature: Gurgaon
Date 11-11-2016

MEYER APPAREL LIMITED

(FORMERLY GIVO LIMITED)

CIN:L18101HR1993PLC032010

Regd. Office : 42nd Milestone, Kherki Daula, Gurgaon - 122001, Haryana.

TEL. NO. 91-124-4709300 FAX NO. 91- 124 -2371360 /2371418 'E-mail : givo@del3.vsnl.net.in

EXTRACT OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEP, 2016

	3 months ended 30-9-2016 [Unaudited]	3 months ended 30-6-2016 [Unaudited]	3 months ended 30-9-2015 [Unaudited]	6 months ended 30-9-2016 [Unaudited]	6 months ended 30-9-2015 [Unaudited]	Year ended 31-3-2016 [Audited]
						Rs. In Lacs
1. Total Income from operations (Net)	551.56	543.76	805.14	1,095.32	1,453.49	2,900.14
2. Net Profit(+)/Loss(-) from ordinary activities after Tax	(39.27)	(2.07)	18.01	(41.34)	29.26	(22.41)
3. Net Profit(+)/Loss(-) for the period after Tax (after extra ordinary items)	(39.27)	(2.07)	9.51	(41.34)	29.26	(3,487.23)
4. Equity share capital (Face value Rs. 3/- each)	2,414.93	2,414.93	2,414.93	2,414.93	2,414.93	2,414.93
5. Reserves excluding revaluation reserve as shown in the audited balance sheet of previous						(3,302.83)
6. Earnings per share (before extra ordinary items) (face value Rs.3/- each)						
a) Basic (Rs)	(0.05)	(0.00)	0.01	(0.05)	0.04	(4.33)
b) Diluted (Rs)	(0.05)	(0.00)	0.01	(0.05)	0.04	(4.33)
NOTES:						

1. The Above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly Financial Results are available on the website of BSE Ltd at www.bseindia.com and on Company's website at www.givold.com.

2. The above unaudited financial results for the 2nd quarter and half year ended September 30, 2016 have been viewed by the audit committee and thereafter approved by the Board of Directors at their Meeting held on November 11, 2016.

3. The above unaudited financial results have been subject to limited review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For and on behalf of the Board

(Praveen Saran)

Whole-time Director

DIN:07174880

Place : Gurugram

Dated : November 11, 2016

MEYER APPAREL LIMITED
(FORMERLY KNOWN AS GIVO LIMITED)
CIN:L18101HR1993PLC032010

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER,2016

Particulars	Rs. in Lacs					
	1.1 3 months ended 30-9-2016 [Unaudited]	1.2 3 months ended 30-6-2016 [Unaudited]	1.3 3 months ended 30-9-2015 [Unaudited]	1.4 6 months ended 30-9-2016 [Unaudited]	1.5 6 months ended 30-9-2015 [Unaudited]	1.6 Year ended 31-3-2016 [Audited]
1. Income from Operations						
(a) Net Sales/Income from Operations	551.56	543.76	784.23	1,095.32	1,421.85	2,861.31
Less: Excise Duty on Sales	-	-	-	-	-	-
Net Sales/Income from Operations	551.56	543.76	784.23	1,095.32	1,421.85	2,861.31
(b) Other Operating Income	-	-	20.91	-	31.64	38.83
Total Income from Operations (Net)	551.56	543.76	805.14	1,095.32	1,453.49	2,900.14
2. Expenses						
a. Cost of Materials consumed	206.53	169.34	279.11	375.87	530.54	1,071.60
b. Purchases of Stock-in-Trade	76.46	4.20	71.67	80.66	85.88	176.33
c. Changes in Inventories of Finished Goods, work-in-process in in Stock-in-trade	(92.94)	77.26	(62.95)	(15.68)	(98.06)	(63.55)
d. Employees benefit expenses	263.56	194.74	287.12	458.31	529.64	1,093.10
e. Depreciation and amortisation expense	9.93	9.93	10.86	19.87	21.49	43.69
f. Other expenses	-	-	-	-	-	-
- Manufacturing, Administrative, and Selling & Distribution Expenses	126.02	88.69	193.76	214.70	337.05	593.97
Total Expenses	589.57	544.16	779.57	1,133.73	1,406.53	2,915.14
3. Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(38.01)	(0.40)	25.57	(38.40)	46.96	(15.00)
4. Other Income	0.34	0.16	-	0.50	-	13.41
5. Profit/(Loss) from Ordinary activities before finance cost and exceptional items (3+4)	(37.67)	(0.23)	25.57	(37.90)	46.96	(1.59)
6. Finance cost	1.60	1.83	7.56	3.44	17.70	20.82
7. Profit/(Loss) from Ordinary activities after finance cost but before exceptional items (5-6)	(39.27)	(2.07)	18.01	(41.34)	29.26	(22.41)
8. Exceptional Items	-	-	(8.50)	-	-	(2,985.80)
9. Profit/(Loss) from ordinary activities before tax (7-8)	(39.27)	(2.07)	9.51	(41.34)	29.26	(3,008.21)
10. tax expense	-	-	-	-	-	479.02
*Current tax	-	-	-	-	-	-
*Deferred tax Expense/(Income)	-	-	-	-	-	479.02
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(39.27)	(2.07)	9.51	(41.34)	29.26	(3,487.23)
12. Extra ordinary Items (Net of tax)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(39.27)	(2.07)	9.51	(41.34)	29.26	(3,487.23)
14. Paid-up equity share capital (Face value of per equity share Rs.3/- each)	2,414.93	2,414.93	2,414.93	2,414.93	2,414.93	2,414.93
15. Reserves excluding revaluation reserves	-	-	-	(3,302.83)	-	(3,302.83)
16.i Earning per share (before and after Extra ordinary items) of Rs.3/- each (not annualised)						
(a) Basic EPS	(0.05)	(0.00)	0.01	(0.05)	0.04	(4.33)
(b) Diluted EPS	(0.05)	(0.00)	0.01	(0.05)	0.04	(4.33)



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NOTES:**1. Statement of Assets and Liabilities**

PARTICULARS	As at 30/09/2016				As at 31/03/2016
	Unaudited				Audited
	Rs/Lacs				Rs/Lacs
A. EQUITY & LIABILITIES					
1 SHAREHOLDERS' FUNDS					
(a) Share Capital					
(b) Reserves and Surplus	2,426.67				2,426.67
	(3,344.20)				(3,302.86)
Sub total-Shareholders' Funds	(917.53)				(876.19)
2. NON-CURRENT LIABILITIES					
a) Long Term Borrowings	35.71				35.71
b) Other Long Term Liabilities	492.45				492.45
c) Long Term Provisions	112.32				95.18
Sub total- Non-Current liabilities	640.47				623.33
3. CURRENT LIABILITIES					
a) Short Term Borrowings					
b) Trade Payables	664.17				482.54
c) Other Current Liabilities	198.87				201.54
d) Short Term Provisions	2,989.47				2,964.55
Sub total- Current liabilities	3,852.52				3,648.62
TOTAL	3,575.46				3,395.77
B. ASSETS					
1. NON-CURRENT ASSETS					
a) Fixed Assets					
- Tangible Assets	255.80				271.69
- Intangible Assets	4.64				6.27
b) Non Current Investments	-				-
c) Deferred Tax Assets (Net)	-				-
d) Long-term Loans & Advances	206.28				206.28
e) Other Non-Current Assets	370.46				386.42
Sub total- Non Current Assets	837.17				870.65
2. CURRENT ASSETS					
a) Current Investments	1,170.22				1,170.22
b) Inventories	456.60				441.89
c) Trade Receivables	1,004.56				774.27
d) Cash and Cash Equivalents	(20.59)				82.44
e) Short Term Loans and Advances	28.91				20.39
f) Other Current Assets	42.46				35.91
g) Deferred Off Season Revenue Expenditure	56.14				(0.00)
Sub total-Current Assets	2,738.30				2,525.12
TOTAL	3,575.46				3,395.77

2. The above unaudited financial results for the second quarter and half year ended September 30, 2016 have been viewed by the audit committee and thereafter approved by the Board of Directors at their Meeting held on November 11, 2016.

3. The above unaudited financial results are subject to limited review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. Company's main business is seasonal in nature. The Company for the purpose of the interim results had accounted for the off season expenditure of Rs .56.14 Lacs (Previous Year Rs.25.03 Lacs) of Quarter-1 on "Integral Approach" basis for inclusion in the cost of production in subsequent period of the year. Accordingly, an amount of Rs.NIL (Previous Year Rs.25.03 Lacs) has been included in the cost of manufacture in the quarter2 and the balance of the Off Season Expenditure of Rs.56.14 Lacs (previous Year Rs. NIL) will be debited to accounts in the remaining part of the year.

4. The Company is in appeal against the Customs duty demand of Rs.12.82 Crores pertaining to the year 1994-95 before the Hon'ble Supreme Court.

5. The Company is in appeal before the Commissioner of Customs (Appeals), New Delhi against the Customs duty demand of Rs. 59.65 Lacs (Previous Year Rs. Nil) in the matter of an advance authorisation due to non issue of redemption letter which is pending with JDGFT(CLA), New Delhi.

6. The Company is in appeal against the demand for interest and damages by Commissioner, Employee Provident Fund of Rs. 4.09 lacs (Previous Year Rs. Nil) before the Hon'ble EPFAT, New Delhi

7. The Company operates through the single business segment i.e. Manufacturing and dealing in Readymade Garments/Textiles.

8. The Company is registered with the BIFR, New Delhi as Case No.62/2016 under the SICA, 1985 .

9. 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

(Praveen Saran)
Whole time Director

Place : Gurugram
Dated : November 11, 2016

DIN:07174880

