

MEYER APPAREL LIMITED
(FORMERLY GIVO LIMITED)
CIN:L18101HR1993PLC032010

Regd. Office : 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurugram - 122001, Haryana.

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AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND THE YEAR ENDED ON 31ST MARCH,2017

Rs. In Lacs

Particulars	1.1	1.2	1.3	1.4	1.5
	Three Months Ended 31.03.2017 (Audited)	Three Months Ended 31.12.2016 (Unaudited)	Three Months Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	485.58	514.81	759.62	2,095.71	2,861.31
Less: Excise Duty on Sales	-	-	-	-	-
Net Sales/Income from Operations	485.58	514.81	759.62	2,095.71	2,861.31
(b) Other Operating Income	0.15	-	13.72	0.15	38.83
Total Income from Operations (Net)	485.73	514.81	773.34	2,095.86	2,900.14
2. Expenses					
a. Cost of Materials consumed	156.99	172.31	275.12	705.17	1,071.60
b. Purchases of Stock-in-Trade	42.08	43.91	65.00	166.65	176.33
c. Changes in Inventories of Finished Goods, work-in-process in in Stock-in-trade	(13.05)	(24.99)	43.61	(53.71)	(63.55)
d. Employees benefit expenses	287.01	243.50	295.64	988.82	1,093.10
e. Depreciation and amortisation expense	9.81	9.93	10.46	39.61	43.69
f. Other expenses					
- Manufacturing, Administrative, and Selling & Distribution Expenses	163.50	109.53	142.59	487.74	593.97
Total Expenses	646.34	554.20	832.42	2,334.28	2,915.14
3. Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(160.61)	(39.39)	(59.08)	(238.42)	(15.00)
4. Other Income	9.48	(4.41)	3.95	14.39	13.41
5. Profit/(Loss) from Ordinary activities before finance cost and exceptional items (3+4)	(151.13)	(34.99)	(55.13)	(224.03)	(1.59)
6. Finance cost	1.43	1.57	1.48	6.44	20.82
7. Profit/(Loss) from Ordinary activities after finance cost but before exceptional items (5-6)	(152.56)	(36.55)	(56.61)	(230.47)	(22.41)
8. Exceptional Items	117.78	-	4.23	117.78	(2,985.80)
9. Profit/(Loss) from ordinary activities before tax (7-8)	(34.78)	(36.55)	(52.38)	(112.69)	(3,008.21)
10. Tax expense	0.23	-	479.02	0.23	479.02
*Current tax	0.23	-	-	0.23	-
*Deferred tax Expense/(Income)	-	-	479.02	-	479.02
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(35.01)	(36.55)	(531.40)	(112.92)	(3,487.23)
12. Extra ordinary Items (Net of tax)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(35.01)	(36.55)	(531.40)	(112.92)	(3,487.23)
14. Paid-up equity share capital (Face value of per equity share Rs.3/- each)	2,414.93	2,414.93	2,426.67	2,426.67	2,426.67
15. Reserves excluding revaluation reserves	-	-	-	(3,415.75)	(3,302.82)
16.i Earning per share (before and after Extra ordinary items) of Rs.3/- each (not annualised)					
(a) Basic EPS	(0.04)	(0.05)	(0.66)	(0.14)	(4.31)
(b) Diluted EPS	(0.04)	(0.05)	(0.66)	(0.14)	(4.31)

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Notes:

1. Disclosure of the Assets & Liabilities as on 31st March, 2017 pursuant to the listing regulations is given below :

PARTICULARS	As At 31.03.2017	As At 31.03.2016
EQUITY & LIABILITIES	Rs/Lacs	Rs/Lacs
SHAREHOLDERS' FUNDS		
a) Share Capital	2,426.67	2,426.67
b) Reserves & Surplus	(3,415.75)	(3,302.83)
NON-CURRENT LIABILITIES		
a) Long Term Borrowings	39.97	35.71
b) Other Long Term Liabilities	492.45	492.45
c) Long Term Provisions	107.21	95.18
CURRENT LIABILITIES		
a) Short Term Borrowings	-	-
b) Trade Payables	92.79	482.53
c) Other Current Liabilities	169.26	201.54
d) Short Term Provisions	2,978.14	2,964.55
TOTAL	2,890.74	3,395.80
ASSETS		
NON-CURRENT ASSETS		
a) Fixed Assets		
- Tangible Assets	266.54	271.16
- Intangible Assets	4.94	6.81
b) Long-term Loans & Advances	206.28	206.28
c) Other Non-Current Assets	361.88	386.42
CURRENT ASSETS		
a) Current Investments	775.22	1,170.22
b) Inventories	405.54	441.88
c) Trade Receivables	799.47	774.28
d) Cash and Cash Equivalents	14.16	82.44
e) Short Term Loans and Advances	15.57	20.40
f) Other Current Assets	41.14	35.91
TOTAL	2,890.74	3,395.80

2. Above audited figures , as reviewed by audit committee, were taken on record by the Board of directors in their meeting held on 15th June, 2017.

3. The Company is in appeal against the Customs duty demand for Rs.12.82 Crores pertaining to the year 1994-95 before the Hon'ble Supreme Court and the matter is pending with the Hon'ble Supreme Court. The custom duty demand liability and interest liability thereon has been provided in the account books in the financial year 2015-16. Final liability would be determined on the disposal of the appeal by the Hon'ble Supreme Court.

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

5. The Company has not provided for deferred tax asset /liability in the current financial year after review and being reasonably certain of non realisation of the same in the near future in view of the losses.

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

7. Figures for the quarter ended 31st March,2017 and 31st March,2016 are the balancing figures between audited figures in respect of the full financial year and the published figures upto the period ended 31st December of the respective year.

8. 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)
Place : New Delhi		Whole-time-Director
Dated : 15th June,2017		DIN-07174880

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EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Particulars	3 months ended 31-3-2017 [audited]	Year ended 31-3-2017 [audited]	3 months ended 31-3-2016 [audited]	Year ended 31- 3-2016 [audited]
Rs. In Lacs				
1. Total Income from operations (Net)	485.73	2,095.86	773.34	2,900.14
2. Net Profit(+)/Loss(-) from ordinary activities after Tax	(152.56)	(230.47)	(56.61)	(22.41)
3. Net Profit(+)/Loss(-) for the period after Tax (after extra ordinary items)	(35.01)	(112.92)	(531.40)	(3,487.23)
4. Equity share capital (Face value Rs. 3/- each)	2,414.93	2,426.67	2,426.67	2,426.67
5. Reserves excluding revaluation reserve as per balance sheet	-	(3,415.75)	-	(3,302.82)
6. Earnings per share (before extra ordinary items) (face value Rs.3/- each)				
a) Basic (Rs)	(0.04)	(0.14)	(0.66)	(4.31)
b) Diluted (Rs)	(0.04)	(0.14)	(0.66)	(4.31)
NOTES:				

The Above is an extract of the detailed format of audited quarterly financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly Financial Result is available on the Stock Exchange website www.bseindia.com and on Company's website www.givold.com.



For and on behalf of the Board

(Praveen Saran)

Place : New Delhi

Dated : 15th June, 2017

Whole-time Director

DIN:07174880



B. S. SAWHNEY & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of MEYER APPARELS LIMITED (FORMERLY KNOWN AS GIVO LIMITED)

We have audited the quarterly financial results of MEYER APPARELS LIMITED (FORMERLY KNOWN AS GIVO LIMITED) for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Emphasis of Matter

We draw attention to Item No. 7 of Note 27 to the Financial Statements which describes that the company was registered as a sick company with the BIFR New Delhi as Case No.62/2016 under the SICA, 1985 as the accumulated losses are more than its net worth. However, the BIFR has been abolished with effect from 1st day of December, 2016 by the Central Government Notification No. 3568(E) dated 25th December, 2016 under the Sick Industrial Companies (Special Provisions) Repeal Act, 2003. Our opinion is not qualified in respect of this matter

We draw attention to Item No. 8(a) of Note 27 to the Financial Statements which describes the uncertainty related outcome of the interim stay order on payment of Bonus for financial year 2014-15. Our opinion is not qualified in respect of this matter.





B. S. SAWHNEY & ASSOCIATES

CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017

For **B. S. Sawhney & Associates**
Chartered Accountants

BALJIT SINGH
Partner
Membership No. 083207
FRN 008241N
Place: New Delhi
Date: 15-06-2017

