

BSE Limited

June 25, 2021

Listing Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Script Code : 526161

Dear Sir/Madam,

Sub : Outcome of Meeting of Board of Directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated June 18, 2021, we hereby inform you that The Board of Directors at its meeting held today, perused and have, inter alia, approved the following:

1. Annual Audited Financial Statements along with the Audit Report and Financial Results of the Company for the fourth Quarter and Financial Year ended 31st March 2021 and the Statement of Assets and Liabilities as at 31st March 2021 and the Statement of Cash Flow as at 31st March 2021.

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Company hereby declares that Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the aforesaid Financials Results of the Company for the Financial Year ended March 31, 2021

A copy of Audited Financial Results of the Company for the fourth Quarter and Financial Year ended 31st March, 2021 together with the Audit Report is enclosed herewith.

Please consider the above in compliance with regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Meeting Commencement time : 4.30 PM
Meeting Conclusion time : 5.00 PM

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Faithfully,

For **Spenta International Limited**




Iram Fatima Shaikh
Company Secretary & Compliance Officer.

ARUN KOCCHAR
B.COM, F.C.A
HITESH KUMAR S
B.C.S. F.C.A.
ABHILASH DARDA
M.COM. A.C.A. A.C.S. C.M.A. LLB

A K KOCCHAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS OF SPENTA INTERNATIONAL LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**TO THE BOARD OF DIRECTORS OF
SPENTA INTERNATIONAL LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Spenta International Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss (Including other Comprehensive Income) and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2021, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are 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 our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

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, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 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 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 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 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 our 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)(i) of the Companies Act, 2013, we are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, 29 including the disclosures, and whether the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 circumstances, 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s. A K Kocchar & Associates
Chartered Accountants
FRN: 120410W

SHANTILA Digitally signed
by SHANTILAL
L HITESH HITESH KUMAR
KUMAR Date: 2021.06.25
15:39:31 +05'30'

(Hitesh Kumar S.)

Partner

Membership No: 134763

Date: 25th June, 2021

UDIN – 21134763AAAACN7626



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SPENTA INTERNATIONAL LIMITED

Corporate Office :
B/1303, Naman Midtown, Dr. Ambedkar Nagar,
Behind Kamgar Kala Kendra, Senapati Bapat Marg,
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Email : office@spentasocks.com

SPENTA INTERNATIONAL LIMITED

Statement of Standalone Financial Results for the Fourth Quarter & Year ended on March 31, 2021

Particulars	(Rs. In Lacs, unless otherwise stated)				
	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
Revenue from Operations	1,016.33	720.29	717.06	2,222.23	3,612.11
Other Income	15.67	20.25	5.98	63.50	42.31
Total Revenue	1,032.00	740.54	723.04	2,285.73	3,654.42
II. Expenses					
(a) Cost of Materials Consumed	471.97	366.52	400.80	1,141.58	1,919.06
(b) Purchase of Stock-in-Trade	154.82	78.56	82.54	366.83	630.06
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	47.66	44.53	-18.34	-0.85	-109.02
(d) Employee Benefit Expenses	122.70	97.34	89.63	324.28	340.38
(e) Finance Cost	46.16	41.27	41.70	158.02	169.26
(f) Depreciation and Amortisation Expense	27.40	27.49	28.87	109.46	114.41
(g) Power Cost	28.23	23.19	27.64	80.88	131.05
(h) Other Expenses	96.19	67.75	68.69	265.00	295.44
Total Expenses	995.13	746.65	721.53	2,445.20	3,490.64
III. Profit before exceptional items & tax (I-II)	36.87	-6.11	1.51	-159.47	163.78
IV. Exceptional items	-	-	-	-	-
V. Profit/ (loss) before exceptions items and tax (III-IV)	36.87	-6.11	1.51	-159.47	163.78
VI. Tax Expense - Current Tax	-	-	6.00	-	40.00
- Deferred Tax	0.01	1.86	2.50	-0.20	4.62
Total Tax Expenses	0.01	1.86	8.50	-0.20	44.62
VII. Profit/(loss) for the period form continuing operations(V-VI)	36.86	-7.97	-6.99	-159.27	119.16
VIII. Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX. Tax Expenses of discontinued operations	-	-	-	-	-
X. Profit/(Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-
XI. Total Profit (Loss) for the period (VII+ X)	36.86	-7.97	-6.99	-159.27	119.16
XII. Other Comprehensive Income					
A.(i) Items that will not be reclassified to profit or loss	0.81	-1.22	-2.42	-2.84	-6.34
(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.22	0.34	0.74	0.79	1.76
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	-	-	-	-	-
XIII. Total Comprehensive Income for the period	37.45	-8.85	-8.67	-161.32	114.58
XIV. Details of Equity Share Capital					
Paid-up Equity Share Capital	276.43	276.43	276.43	276.43	276.43
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00

(Signature)

Factory & Regd. Office : Plot No. 13 to 16, Dewan Industrial Estate, Village Navali, BIDCO Rd., Dist. Palghar - 401 404.

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GST No.: 27AAACS5965P1ZL CIN NO.: L28129MH1986PLCO40482

Statement of Standalone Financial Results for the Fourth Quarter & Year ended on March 31, 2021					
(Rs. In Lacs, unless otherwise stated)					
Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
XV. Earnings per equity share (for continuing operation): (in Rs.)					
(1) Basic	1.33	-0.29	-0.25	-5.76	4.31
(2) Diluted	1.33	-0.29	-0.25	-5.76	4.31
XVI. Earnings per equity share (for discontinued operation): (in Rs.)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVII. Earnings Per equity share (for discontinued & continuing operation) (in Rs.)					
(a) Basic	1.33	-0.29	-0.25	-5.76	4.31
(b) Diluted	1.33	-0.29	-0.25	-5.76	4.31

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th June, 2021. The Statutory Auditors of the Company have carried out an Audit of the Financial Results and have expressed an unqualified opinion on the Financial Results for the financial year ended March 31, 2021.
- The above audited Financial Results of the Company for the quarter and year ended 31 March 2021 have been prepared in accordance with The Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- The COVID pandemic is unprecedented and has affected the operations as well as results of the Company. The manufacturing facility of the Company which was shut down in the last week of March 2020 due to country wide lockdown, resumed operations in a phased manner from May, 2020.

The Company has taken adequate precautions for safety and well – being of the employees while resumption of operations of its plant. The Company has taken into consideration the impact of the known internal and external events rising from COVID – 19 pandemic while preparing the financial information and have considered the possible effects on the carrying amounts of trade receivables and inventories. However, the impact assessment of COVID – 19 is an on-going process, given the uncertainties associated with its nature and duration, hence the same may differ from that estimated as at the date of approval of these financial results.

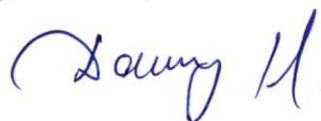
Since early March 2021, India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country. This has again led to imposing lockdown like restrictions across the country, which is likely to impact, the economic activity of the country as a whole and the Company's operations in particular. The extent to which COVID -19 impacts the operations will depend on future developments which remain uncertain.

The Company will continue to closely monitor any material changes to future economic conditions and the consequent impact of business, if any.

- Company's Business activity falls within a Single primary business segment i.e. Manufacturing of Socks, hence no separate segment information is disclosed.
- Previous period figures have been regrouped / rearranged wherever necessary to confirm to the current period figures.

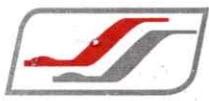
Place : PALGHAR
 Date : 25th June, 2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
 SPENTA INTERNATIONAL LTD



DANNY F. HANSOTIA
 MANAGING DIRECTOR & CFO
 DIN : 00203497





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CIN: L28129MH1986PLC040482

SPENTA INTERNATIONAL LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

(Amount in Rs.)

Standalone Statement of Assets & Liabilities	As at year ended 31 /03/ 2021	As at year ended 31 /03/ 2020
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	17,38,85,218	18,36,74,698
(B) Capital work-in-progress	-	-
(C) Investment Property	1,15,89,683	1,15,89,683
(D) Goodwill	-	-
(E) Other Intangible assets	-	-
(F) Intangible assets under development	-	-
(G) Biological Assets other than bearer plants	-	-
(H) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	31,50,000	31,00,000
(iii) Others	-	-
(I) Deferred tax assets (net)	8,09,644	7,10,414
(J) Other non-current assets	74,21,133	70,29,302
	19,68,55,679	20,61,04,098
2. Current assets		
(A) Inventories	9,77,45,971	8,82,93,830
(B) Financial Assets	-	-
(i) Investments	99,90,361	71,76,189
(ii) Trade receivables	14,50,13,523	10,52,34,874
(iii) Cash and cash equivalents	24,77,493	34,41,720
(iv) Bank balances other than (iii) above	4,47,31,038	4,23,25,475
(v) Loans	21,39,926	20,44,741
(vi) Others	47,47,636	43,77,020
(C) Current Tax Assets (Net)	-	-
(D) Other current assets	1,50,02,805	1,67,39,619
	32,18,48,754	26,96,33,468
TOTAL ASSETS	51,87,04,432	47,57,37,565

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Standalone Statement of Assets & Liabilities	As at year ended 31 /03/ 2021	As at year ended 31 /03/ 2020
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	2,76,43,260	2,76,43,260
(b) Other Equity	21,55,61,294	23,39,63,404
	24,32,04,554	26,16,06,664
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	7,82,01,249	5,16,84,309
(i) Trade payables		-
(i) Other financial liabilities		-
(B) Provisions	1,18,38,573	1,01,51,013
(C) Deferred Tax Liabilities (Net)		-
(c) Other non-current liabilities		-
	9,00,39,822	6,18,35,322
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	11,32,62,761	10,20,68,969
(ii) Trade payables	4,00,80,351	2,95,76,158
(iii) Other financial liabilities	52,95,348	53,77,736
(B) Other current liabilities	2,62,24,540	1,47,48,893
(C) Provisions	5,97,056	5,23,823
(D) Current Tax Liabilities (Net)		-
	18,54,60,056	15,22,95,579
TOTAL EQUITY AND LIABILITIES	51,87,04,432	47,57,37,565
<p>Place : Palghar Date : 25th June, 2021</p> <p style="text-align: center;">FOR AND ON BEHALF OF THE BOARD OF DIRECTORS SPENTA INTERNATIONAL LTD</p> <div style="text-align: center;">   </div> <p>DANNY F. HANSOTIA MANAGING DIRECTOR & CFO DIN : 00203497</p>		

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GST No.: 27AAACS5965P1ZL CIN NO.: L28129MH1986PLCO40482



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Email : office@spentasocks.com

CIN: L28129MH1986PLC040482
SPENTA INTERNATIONAL LIMITED

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

	As at 31 March 2021		As at 31 March 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax and extraordinary items		(1,59,46,606)		1,63,79,091
Adjustments for :				
Depreciation	1,09,46,320		1,14,40,633	
Amortisation	-		-	
Non Cash and operating Items - others	(3,43,273)		(11,66,245)	
Interest income	(35,05,499)		(37,72,971)	
Finance Cost	1,58,02,174		1,69,25,895	
Dividend income	(30,549)		(36,333)	
(Profit) / Loss on Sale of Fixed Assets	-		(5,16,929)	
(Gain)/Loss on Fair value of investments	(28,14,172)		3,64,351	
		2,00,55,001		2,32,38,401
Operating Profit before Working Capital Changes		41,08,395		3,96,17,493
Adjustments for :				
(Increase) / decrease in inventories	(94,52,141)		(26,13,274)	
(Increase) / decrease in Trade receivable	(3,97,78,649)		3,34,07,677	
(Increase) / decrease in Financial assets	(4,65,801)		(10,91,983)	
(Increase) / decrease in other current assets	17,36,814		(60,37,392)	
Increase / (decrease) in trade payable	1,05,04,193		(90,29,645)	
Increase / (decrease) in financial liabilities	(82,388)		2,63,031	
Increase / (decrease) in provisions	17,60,793		18,77,240	
(Increase) / decrease in other current liabilities	1,14,75,647	(2,43,01,534)	(73,15,342)	94,60,312
		(2,01,93,138)		4,90,77,805
Cash generated from / used in operations				
Direct Taxes paid		-		(40,00,000)
Net cash generated from / (used in) operating activities (A)		(2,01,93,138)		4,50,77,805
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets including CWIP	(11,56,840)		(2,01,13,933)	
Sale of Fixed Assets	-		14,00,000	
Advance for Fixed Assets	-		-	
Movement in Non Current Investments	-		(2,00,600)	
Movement in Current Investments	-		3,64,350	
(Increase) / decrease in Long term loans and advances	(4,41,830)		62,83,564	
(Investment in)/Maturities of Fixed Deposits	(24,05,563)		(17,16,532)	
Dividend income	30,549		36,333	
Interest income	35,05,499	(4,68,186)	37,72,971	(1,01,73,847)
Net cash (used) in investing activities (B)		(4,68,186)		(1,01,73,847)

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GST No.: 27AAACS965P1ZL CIN NO.: L28129MH1986PLC040482

	As at 31 March 2021		As at 31 March 2020	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(1,58,02,174)		(1,69,25,895)	
Dividends paid	(22,11,461)		(49,90,617)	
Net increase / (decrease) in long term borrowings	2,65,16,940		(1,08,01,243)	
Net increase / (decrease) in Short term Borrowings	1,11,93,793	1,96,97,098	(15,75,644)	(3,42,93,398)
Net cash (used in) from financing activities (C)		1,96,97,098		(3,42,93,398)
Net Cash Flow for the year		(9,64,226)		6,10,560
Cash and cash Equivalents as at 31.03.2020		34,41,720		28,31,160
Cash and cash Equivalents as at 31.03.2021		24,77,494		34,41,720

Note : 1) The Cash Flow Statements has been prepared under the "Indirect Method" as set out in Ind AS - 7 on Cash Flow Statement
 2) Previous years figures have been regrouped / rearranged wherever necessary.

Place : Palghar
 Date : 25th June, 2021

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
 SPENTA INTERNATIONAL LTD**




**DANNY F. HANSOTIA
 MANAGING DIRECTOR & CFO
 DIN : 00203497**