



GUJARAT Hy-spin LTD

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Gundala Road Gundala GONDAL - 360311 P B No 22 Dist Rajkot Gujarat - India
Subject to GONDAL Jurisdiction

CIN:L17110GJ2011PLC063898

14th November, 2019

Ref: GujHYspin/BSE/Reg 33/Submission of Unaudited Financial results/Sept 2019

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Kind Attn: Mr. Marian D' Souza

Sub: Outcome of Board meeting and Submission of Unaudited Financial Results for the Half Year ended on 30th September 2019, along with Limited Review report

Ref: Scrip ID/Code: GUJHYPIN/540938

Dear Sir

With reference to the above subject, and pursuant to Regulation 33, read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that Meeting of the Board of Directors was held today, i. e Thursday, 14th November, 2019, at the Registered office of the Company and transacted the following business

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the Half Year ended on 30th September, 2019 along with Limited Review Report thereon.

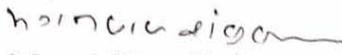
In this Connection, we are enclosing herewith, the following documents:

1. Standalone Unaudited Financial Results for the Half Year ended on 30th September, 2019
2. Statement of Assets and Liabilities for Half year ended on 30th September 2019
3. Cash Flow Statement for the Half year ended on 30th September, 2019
4. Limited Review Report for the Half year ended 30th September 2019

The meeting was commenced at 03:30 PM and concluded at 05:30 PM

You are kindly requested to take the same on your records.

Yours faithfully,
For Gujarat Hy-spin Limited


(Maganlal Parvadiya)
Chairman and Wholetime Director
[DIN:03190749]



GUJARAT HY-SPIN LIMITED

Reg. Office : P.O. Box no. 22, Gundala Road,
Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

Statement of Un-audited Financial Results for the Half Year Ended on 30th September, 2019

(Rs. in lacs except per share data)

Particulars	Half year Ended On			Year Ended On	
	30.09.2019 (Unaudited)	31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1 INCOME FROM OPERATIONS					
a Net Sales/income from operations	2,223	3,513	2,782	6,295	5,430
TOTAL Income from Operation (Net)	2,223	3,513	2,782	6,295	5,430
b Other Income	8	3	7	10	12
TOTAL INCOME	2,231	3,516	2,789	6,305	5,442
2 EXPENSES					
a Cost of materials consumed	1,626	1,201	1,944	3,145	3,927
b Purchase of Stock in trade	-	1,436	-	1,436	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-192	116	31	147	12
d Excise Duty Expense					
e Employee benefits expenses	84	66	95	161	90
f Finance Costs	170	168	120	288	262
g Depreciation and amortisation expense	143	167	167	334	406
h Other expenses	399	412	377	789	717
TOTAL EXPENSES	2,230	3,566	2,734	6,300	5,414
3 Profit/(Loss) from ordinary activities before exceptional items	1	-50	55	5	28
4 Exceptional items (Note		-		-	
5 Profit/(Loss) from ordinary activities	1	-50	55	5	28
6 Extraordinary Items	-	-	-	-	-
7 Profit Before tax	1	-50	55	5	28
8 Tax expenses					
1. Income Tax Expense	3	-5	21	15	24
2. MAT Credit utilised	-	-	-	-	-6
3. Deferred tax Expense	-16	-17	-2	-20	-13
4. Deferred Tax Expense for prior periods	-	-	-	-	-16
9 Net Profit/(Loss) for the period	14	-27	37	9	40
10 Paid-up equity share capital	1,675	1,675	1,675	1,675	1,675
11 Reserves excluding revaluation reserves				201	191
12 Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised	0.09	(0.16)	0.22	0.06	0.24



GUJARAT HY-SPIN LTD.

Harinca diomica
DIRECTOR

GUJARAT HY-SPIN LIMITED

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STATEMENT OF ASSETS & LIABILITIES

	Half year Ended On		Year Ended On	
	30/09/2019 Reviewed	31.03.2019 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a Share Capital	1,675	1,675	1,675	1,675
b Reserve & Surplus	216	201	201	191
Sub-Total Shareholders' funds	1,891	1,876	1,876	1,866
2 Share application money pending allotment				
3 Non Current Liabilities				
a Long-Term Borrowings	1,173	826	826	1,312
b Deferred Tax Liabilities (net)	27	43	43	63
c Other long term liabilities	-	-	-	-
d Long-Term Provisions	4	4	4	4
Sub-Total Non Current Liabilities	1,203	873	873	1,379
4 Current Liabilities				
a Short-Term Borrowings	1,323	1,314	1,314	1,259
b Trade Payables				
(i) Total outstanding dues of micro enterprises	-	-	-	-
(ii) Total outstanding dues of creditors other than	478	439	439	293
c Other Current Liabilities	448	711	711	623
d Short-Term Provisions	148	89	89	71
Sub-Total Current Liabilities	2,398	2,554	2,554	2,247
TOTAL EQUITY AND LIABILITIES	5,492	5,303	5,303	5,492
B ASSETS				
1 Non-Current Assets				
a Fixed Assets	1,888	2,030	2,030	2,362
b Non- Current Investments	0	0	0	0
c Deferred Tax Assets (net)	-	-	-	-
d Long-term loans and advances	-	-	-	-
e Other Non current assets	76	76	76	197
Sub-Total Non Current Assets	1,964	2,107	2,107	2,560
2 Current Assets				
a Current Investments				
b Inventories	1,492	1,214	1,214	1,246
c Trade Receivables	1,642	1,870	1,870	1,467
d Cash & Cash Equivalents	13	12	12	9
e Short Term loans and advances	374	99	99	200
f Other Current Assets	5	-	-	11
Sub-Total Current Assets	3,528	3,196	3,196	2,933
TOTAL ASSETS	5,492	5,303	5,303	5,492



GUJARAT HY-SPIN LTD.

(Handwritten Signature)

DIRECTOR

GUJARAT HY-SPIN LIMITED

Cash Flow Statement for the half year ended 30th September, 2019

(Amount in Lacs)

Particulars	30-Sep-19	31-Mar-19
A. Cash flow from operating activities		
Net profit before taxation	1.55	5.08
<u>Adjustment for:</u>		
Depreciation & Amortization	142.68	334.03
Loss on damage of machinery	0.00	0.00
Interest Income	(5.68)	(10.56)
Finance Cost	169.58	287.53
Operating Profit before working capital changes	308.11	616.09
<u>Movements in working capital:</u>		
Decrease/-Increase in Inventories	(277.76)	31.23
Decrease/-Increase in Trade Receivable	228.01	(403.64)
Decrease/-Increase in Loans and Advances	(1.09)	101.49
Decrease/-Increase in Other Current Assets	(275.53)	10.92
Increase/-Decrease in Trade Payables	38.55	146.03
Increase/-Decrease in Other Current Liabilities	(262.55)	(23.97)
Increase/-Decrease in Provisions	56.56	31.71
Sub-Total Movement in Working Capital	(493.81)	(106.23)
Cash generated from operations	(185.70)	509.86
Direct taxes paid (net of refunds)	(5.10)	(29.22)
NET CASH FROM OPERATING ACTIVITIES	(190.80)	480.64
B. Cash flow from investing activities		
Purchase of fixed assets including Capital WIP & Capital Advances	0.00	(2.08)
Proceeds from sale of fixed assets	0.00	0.00
(Increase)/Decrease in Fixed Deposit	0.00	121.08
Increase in interest receivable	5.68	10.56
NET CASH FLOW FROM INVESTING ACTIVITIES	5.68	129.56
C. Cash flow from financing activities		
Proceeds / Repayment of Long-term borrowings	346.68	(374.22)
Proceeds / Repayment of Short-term borrowings	9.11	54.94
Finance Cost	(169.58)	(287.53)
Capital Subsidy received	0.00	0.00
NET CASH CLOW FROM FINANCING ACTIVITIES	186.21	(606.81)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.09	3.38
Cash and cash equivalents at the beginning of the year	12.28	8.90
Cash and cash equivalents at the end of the year	13.37	12.28
Components of cash and cash equivalents as at the end of the year		
Cash and cheques on hand	13.20	12.25
With bank		
- In current account	0.17	0.03
TOTAL	13.37	12.28



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M. N. N. N. N. N.

DIRECTOR

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Notes:

1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 14.11.2019 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.

3 Company has earned cash profits during the year are as follows:

Particulars	30/09/2019	31/03/2019	30/09/2018
Net Profit after Tax	15	9	37
Add: depreciation and amortisation	143	334	167
Cash Profit	157	343	204

4 The company is in the business of manufacturing cotton yarn & other yarn and therefore the company's business falls within a single business segment of Textile. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.

5 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India (Indian GAAP) as amended from time to time.

6 Gujarat Textiles Policy

a As per Gujarat Textile Policy, 2012 company is eligible for VAT subsidy in against investment in plant and machinery, subject to payment of VAT collected from customers without set off of Input VAT Credit. However, company has paid VAT on sales by utilisation of Input Tax Credit. Hence, to claim subsidy company first needs to pay VAT without utilisation of Input Tax Credit. Amount of VAT paid through utilisation of Input tax credit upto 30.09.2019 is Rs. 284 lacs. As condition of policy is not fulfilled, subsidy is not recognised in respect of this amount and no liability is created as at 30.09.2019.

b After introduction of GST with effect from 01.07.2017, revision in Gujarat Textiles Policy and mechanism of subsidy is under revision. Hence, no subsidy is recognised for the period 01.07.2017 to 30.09.2019.

7 The company has paid all its statutory dues which was outstanding as on 31st March, 2019, and from April, 2019 company is regular to paid its all Statutory dues within prescribed time limit .

8 The company has paid all its due installments and Interest related to Secured Loans taken from SBI bank up to September 2019. and the company's assets is standard

9 Figures for previous half year/year have been regrouped /recast wherever necessary.

Date : 14.11.2019
Place : Gondal



GUJARAT HY-SPIN LTD.
For and on behalf of Board of Directors

Maganbhai Parvadiya

DIRECTOR

Maganbhai Parvadiya
Chairman & Wholetime Director
DIN 03190749



Auditor's Limited Review Report on Financial Statements of GUJARAT HY-SPIN LIMITED for the Half Year ended on September 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
GUJARAT HY-SPIN LIMITED
GONDAL.

1. We have reviewed the accompanying Statements of Unaudited Financial Results of GUJARAT HY-SPIN LIMITED ("the Company") for the half year ended 30" September 2019, being submitted by the Company, pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"). These Statements are the responsibility of the Company's Management. Our responsibility is to issue a report on these Financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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.

DATE: 14/11/2019

PLACE: RAJKOT

FOR FINAVA & ASSOCIATES
Chartered Accountants
Reg. No. 117362W



MANOJ FINAVA
PROPRIETOR
M.No. 044511