

CIN : L52100WB1983PLCO35857

REGD OFFICE : AA-47, Salt Lake City Sec:1, BL-AA Kolkata, West Bengal : 700064.

Corporate Office : Harihar Corporation, A-12, Gala No.10/11, Mankoli Road, Dapoda, Bhiwandi, Thane: 421302.

**Date: 06.11.2023**

<b>To,</b> Department of Corporate Services, <b>BSE LIMITED</b> P. J. Towers, Dalal Street, Mumbai – 400 001. <b>Scrip Code: 542206</b>	<b>To,</b> Department of Corporate Services, <b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.
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**Subject: - Outcome of Board Meeting held on Monday, 06<sup>th</sup> November, 2023**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e Monday, 06<sup>th</sup> November, 2023, inter alia, has approved the following items:

The Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 4.00 p.m. today and concluded at 7.15 p.m.

Kindly take same on your records.

Thanking you.  
Yours faithfully

**FOR NIVAKA FASHIONS LIMITED**  
(Formerly known as B.T. Syndicate Limited)



**MR. BHAVIN JAIN**  
**MANAGING DIRECTOR**  
**DN: 00741604**





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Nivaka Fashions Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **Nivaka Fashions Limited (the "Company")**, for the Quarter ended 30<sup>th</sup> September, 2023 and the year to date results for the period 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

4. 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.
  
5. **Other Matter**  
Balances of Loans & Advances, Sundry Debtors and Sundry Creditors are subject to Management Confirmation.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

**PRAKASH** Digitally signed by  
PRAKASH  
**MANDHAN** MANDHANIYA  
**IYA** Date: 2023.11.06  
18:15:45 +05'30'

**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Date: 06.11.2023  
Place: Mumbai  
UDIN: 23421679BGYARV6515

Part I

Statement of Standalone Unaudited Results for the Quarter and half yearly Ended 30/09/2023

(IN RS. LAKH)

Particulars	3 months ended (30/09/2023)	Preceding 3 months ended (30/06/2023)	Corresponding 3 months ended in the previous year (30/09/2022)	Year to date figures for current period ended (30/09/2023)	Year to date figures for the previous year ended (30/09/2022)	Previous year ended (31/03/2023)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Revenue From Operation	86.22	15.26	81.80	101.48	241.82	412.16
(b) Other Operating Income	0.42	24.43	0	24.85	0.47	50.57
<b>Total income from Operations (net)</b>	<b>86.64</b>	<b>39.69</b>	<b>81.80</b>	<b>126.33</b>	<b>242.29</b>	<b>462.73</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	0	0	0	0.00	0	0
(b) Purchase of stock-in-trade	6.34	4.84	30.37	11.18	73.83	51.06
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.00	-4.98	-7.29	7.02	-38.06	28.09
(d) Employee benefits expense	9.94	10.44	32.66	20.38	54.33	104.44
(e) Depreciation and amortisation expense	3.70	3.87	6.78	7.57	14.09	23.74
(f) Finance Cost	5.12	5.31	0	10.43	0.00	4.85
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	29.69	29.50	53.06	59.19	167.61	243.81
<b>Total Expenses</b>	<b>66.79</b>	<b>48.98</b>	<b>115.58</b>	<b>115.77</b>	<b>271.80</b>	<b>455.99</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>19.85</b>	<b>-9.29</b>	<b>-33.78</b>	<b>10.56</b>	<b>-29.51</b>	<b>6.74</b>
4. Exceptional Items	0	0	0	0	0.00	0
<b>5. Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>19.85</b>	<b>-9.29</b>	<b>-33.78</b>	<b>10.56</b>	<b>-29.51</b>	<b>6.74</b>
<b>6. Tax expense</b>						
Current tax	4.96	0	0	4.96	0.00	7.41
Defererd tax	0	0	0	0.00	0.00	-2.94
<b>7. Net Profit / (Loss) from ordinary activities after tax (5+6)</b>	<b>14.89</b>	<b>-9.29</b>	<b>-33.78</b>	<b>5.60</b>	<b>-29.51</b>	<b>2.27</b>
8. Extraordinary items (net of tax ` expense Lakhs)	0	0	0	0	0.00	0
<b>9. Net Profit / (Loss) for the period (7+8)</b>	<b>14.89</b>	<b>-9.29</b>	<b>-33.78</b>	<b>5.60</b>	<b>-29.51</b>	<b>2.27</b>
10. Share of Profit / (loss) of associates *	0	0	0	0	0	0
11. Minority Interest*	0	0	0	0	0	0
<b>12. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10+11) *</b>	<b>14.89</b>	<b>-9.29</b>	<b>-33.78</b>	<b>5.60</b>	<b>-29.51</b>	<b>2.27</b>
13. Paid-up equity share capital (Face Value of the Share shall be indicated Rs.1/-each)	1026.9	1026.9	1026.9	1026.9	1026.9	1026.9
14. i Earnings Per Share (before extraordinary items) (of ` /- each) (not annualised):						
(a) Basic	0.01	0	0	0.01	0	0.002
(b) Diluted	0.01	0	0	0.01	0	0.002
16. ii Earnings Per Share (after extraordinary items) (of ` /- each) (not annualised):						
(a) Basic	0.01	0	0	0.01	0	0.002
(b) Diluted						
See accompanying note to the Financial Results	0.01	0	0	0.01	0	0.002

\* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 30th Sept, 2023 have been reviewed and the board of director at there respective meeting held on 06th Nov 2023.
- Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- The above results for the quarter & half year ended 30th Sept, 2022 along with Auditor Report & Declaration has been approved by the Board of
- The above financials as on 30/09/2023 have been prepared as per the applicability of Ind AS.
- Unquoted Investments as stated in the financials are valued at cost.
- Short term & Long Term Loan & Advances are payable on demand and are valued at cost.
- The financial result of the company have been prepared with india accounting standards notified under section 133 of the company act 2013 read with relevant rules thereunder and in terms of regulation 33 of the sebi regulations 2015.
- The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .
- As per regulation 33 of SEBI (listing obligations and disclosure requirement) Regulation, 2015 the company has opted to publish quarterly and yearly audited stanlone result
- Previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.

FOR NIVAKA FASHIONS LIMITED

BHAVIN SHANTILAL JAIN  
MANAGING DIRECTOR  
DIN : 00741604



**NIVAKA FASHIONS LIMITED****(Formally known as B.T.Syndicate Limited)****Balance Sheet as at 30 September 2023**

(Rs. In Lakh)

Particulars	Note No.	As at 30 September 2023	As at 31 March 2023
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
a Property, Plant and Equipment	1	43.44	48.66
b Capital work-in-progress		-	-
c Investment Property		-	-
d Right to Use Assets		162.88	182.83
e Other Intangible assets		-	-
f Intangible assets under development		-	-
g Biological Assets other than bearer plants		-	-
h Financial Assets	2		
i Investments		268.66	268.66
ii Trade receivables		-	-
iii Loans		504.21	437.28
iv Others (to be specified)		-	-
i Deferred tax assets (net)		-	-
j Other non-current assets	3	-	-
<b>2 Current assets</b>			
a Inventories	4	178.36	185.38
b Financial Assets			
i Investments			
ii Trade receivables	5	189.68	279.78
iii Cash and cash equivalents		13.84	17.39
iv Bank balances other than (iii) above			
v Loans			
vi Others			
c Current Tax Assets (Net)			
d Other current assets	6	115.48	95.73
<b>Total Assets</b>		<b>1,476.56</b>	<b>1,515.71</b>
<b>EQUITY AND LIABILITIES</b>			
<b>A Equity</b>			
1 Equity Share capital	7	1,026.90	1,026.90
2 Other Equity		13.36	7.76
<b>B Liabilities</b>			
<b>1 Non-current liabilities</b>			
a Financial Liabilities	8		
i Borrowings		45.10	47.06
ii Trade payables			
iii Other financial liabilities			
b Provisions	9		
c Lease Liabilities		166.40	179.07
d Other non-current liabilities	10		
<b>2 Current liabilities</b>			
a Financial Liabilities	11		
i Borrowings			
ii Trade payables	11(a)	211.31	215.88
iii Other financial liabilities		-	9.22
b Other current liabilities	12		-
c Provisions	13	13.50	29.82
d Current Tax Liabilities (Net)			
<b>Total EQUITY AND LIABILITIES</b>		<b>1,476.56</b>	<b>1,515.71</b>

On Behalf of the Board  
For Nivaka Fashions Limited  
(CIN : L52100WB1983PLC035857)

(Bhavjit Jain)  
DIN: 00741604  
Managing Director



**NIVAKA FASHIONS LIMITED**

Formerly known as B. T. Syndicate Limited

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Particulars	Year Ended	Year Ended
	30.09.2023	31.03.2023
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax and Extraordinary Income	10.56	6.74
Depreciation & Amortization expense	7.57	23.75
<b>Operating Profit/(Loss) Before Working Capital Changes:</b>	<b>18.13</b>	<b>30.49</b>
<b>Working Capital Changes</b>		
(Increase)/decrease in Trade Receivables	90.10	790.87
(Increase)/decrease in Inventories	7.02	28.09
(Increase)/decrease in Other Receivables		
(Increase)/decrease in Other current Assets	-19.75	54.33
Increase/(decrease) in Short Term Provisions	-16.32	1.14
Increase/(decrease) in Other Current Liabilities	-9.22	-8.88
Increase/(decrease) in Other Financial Liabilities	-12.67	179.07
Increase/(decrease) in Trade Payables	-4.57	-946.50
<b>Net Cash From Operating Activities before Income Tax</b>	<b>34.59</b>	<b>98.12</b>
Less: Income Tax paid during the Year	4.96	7.41
<b>Net Cash From Operating Activities</b>	<b>47.76</b>	<b>121.20</b>
<b>B. Cash Flow From Investing Activities:</b>		
(Increase)/decrease in Fixed Assets( Capital Work in Prog)	-2.37	-4.57
(Increase)/decrease in Other Non Current Assets	19.95	-182.83
(Increase)/decrease in Investments	-	-10.43
(Increase)/decrease in Long Term Loans & Advances	-66.93	63.72
<b>Net Cash from Investing Activities</b>	<b>-49.35</b>	<b>-134.11</b>
<b>C. Cash Flow From Financing Activities:</b>		
Issue of Equity Share Capital	-	-
Securities premium on issue of share	-	-
Increase/(decrease) in Long Term Borrowings	-1.96	-3.69
Increase/(decrease) in Short Term Borrowings	-	-
Increase/(decrease) in Reserve	-	-
<b>Net Cash used in Financing Activities</b>	<b>-1.96</b>	<b>-3.69</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>-3.55</b>	<b>-16.60</b>
<b>D. Cash and Cash Equivalents:</b>		
Opening Balance	17.39	33.99
Closing Balance	13.84	17.39

On Behalf of the Board

For Nivaka Fashions Limited

(CIN : U45201MH2008PLC177616)

(Priyesh Jain)

DIN: 00741595

Director

(Bhavin Jain)

DIN: 00741604

Managing Director

