

SHRI BHOLANATH CARPETS LIMITED

(CIN: L17226UP1973PLC003746)

Regd Office: G.T. Road, Kachhawan, Varanasi - 221313, U.P.

E-Mail: cs@bholanath.biz | Website www.bholanath.biz

Audited Standalone Financial Results for the Quarter and Year ended 31st March 2020

Scrip Code: 530841

(Rs. In Lacs)

S.No.	Particulars	For the Quarter Ended			For the Year Ended	
1	2	3	4	5	6	7
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	704.93	1,310.82	937.49	2,015.75	2,316.93
II	Other Operative Income	18.80	0.94	(2.09)	19.74	15.89
III	Total Income from Operation (I+II)	723.73	1,311.76	935.40	2,035.49	2,332.82
IV	Expenses					
	Cost of Materials Consumed	74.76	377.31	(15.80)	452.07	227.27
	Purchase of Stock-in-trade	578.46	595.80	866.86	1,174.26	1,761.39
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(82.42)	20.15	(34.10)	(62.27)	(54.09)
	Finance Cost	23.28	80.83	39.65	104.11	52.30
	Depreciation and amortisation expense	3.40	12.21	0.40	15.61	8.29
	Employee benefits expense	10.56	24.43	10.14	34.99	29.93
	Payment to Auditors	0.72	-	0.72	0.72	0.72
	Other Expenses	84.29	211.88	77.20	296.17	285.88
	TOTAL EXPENSES	693.05	1,322.61	945.05	2,015.66	2,311.70
V	Profit before exceptional items (III-IV)	30.68	(10.85)	(9.65)	19.83	21.12
VI	Other Income	-	-	-	-	-
	Exceptional Items	-	-	15.47	-	-
VII	Profit Before Tax (V-VI)	30.68	(10.85)	5.81	19.83	21.12
VIII	Tax Expense					
	Current tax	5.51	-	5.26	5.51	5.61
	Deferred tax	-	-	2.33	-	0.14
	Interest on Self assessment tax	-	-	-	-	0.66
	Earlier Tax Short / (Excess) Provision	-	-	-	-	-
IX	Profit for the period (VII-VIII)	25.17	(10.85)	2.89	14.32	14.99
X	Other Comprehensive Income (OCI)					
XI	Total Comprehensive Income for the period	25.17	(10.85)	2.89	14.32	14.99
	Exchange Differences on translation of foreign operations	-	-	-	-	-
XII	Paid up equity share capital (face value of Rs 10/- each)	480.00	480.00	480.00	480.00	480.00
	Earnings per equity share (Face Value of `10/-)			776.77		
	a) Basic	0.52	(0.23)	0.01	0.30	0.31
	b) Diluted	0.52	(0.23)	0.01	0.30	0.31

Notes:

1. The above Financial Results were and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July, 2020

2. The figures for the Previous periods / year are re- classified / re- arranged/ re-grouped, wherever necessary, to confirm current period classification.

3. The Company operates during the year in single segment business i.e carpets; hence segment reporting under AS 17 is not applicable.

4. This results and Auditor report available on the Company website www.bholanath.biz as well as BSE website www.bseindia.com

5. Investor Complaints for quarter ended 31.03.2020 Opening- 0, Received-0, Resolved-0, Closing-0.

For, Shri Bholanath Carpets Limited

Vivek Baranwal
(Director and CFO)
DIN: 02076746

Date: 31.07.2020

Place: Varanasi



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Standalone Statement of Assets and Liabilities for the year ended 31 March 2020

AUDITED STANDALONE BALANCE SHEET

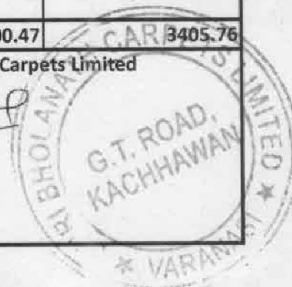
(Rs. Lacs)

Particulars	As at year ended 31.03.2020	As at Year 31.03.2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	202.70	216.28
Capital Work-in-Progress	-	-
Intangible Assets	-	-
Intangible Assets Under Development	-	-
Financial Assets		
Investments	213.75	213.75
Loans	4.44	4.44
Other Non-Current Assets	0.00	0.00
Total Non-Current Assets	420.89	434.47
Current Assets		
Inventories	1025.58	1001.02
Financial Assets	0.00	0.00
Investments	0.00	0.00
Trade Receivables	994.67	1387.09
Cash & Cash Equivalents	18.03	14.29
Loans	541.30	568.90
Others Financial Assets	0.00	0.00
Other Current Assets	0.00	0.00
Total Current Assets	2579.58	2971.29
Total Assets	3000.47	3405.76
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	480.00	480.00
Other Equity	797.90	783.62
Total Equity	1277.90	1263.62
Liabilities		
Non - Current Liabilities		
Financial Liabilities	-	-
Borrowings	-	-
Provisions	-	-
Deferred Tax Liabilities (net)	24.48	24.48
Other Non-Current Liabilities	222.89	227.28
Total Non-Current Liabilities	247.37	251.76
Current Liabilities		
Financial Liabilities	-	-
Borrowings	1049.71	888.87
Trade Payables	393.98	639.42
Other Financial Liabilities	-	-
Other Current Liabilities	26.00	356.49
Provisions	5.51	5.61
Total Current Liabilities	1475.20	1890.39
Total Liabilities	1722.57	2142.14
Total Equity and Liabilities	3000.47	3405.76

For Shri Bholanath Carpets Limited

Vivek Baranwal
(Director & CFO)
DIN: 02076746

Date: 31.07.2020
Place: Varanasi

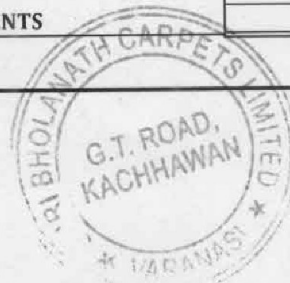


SHRI BHOLANATH CARPETS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(Rs. Lacs)

	31.03.2020	31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & Extraordinary Items	19.83	21.12
Adjustment for:		
Dividend Received		
Depreciation /Amortisation	15.61	8.29
Interest Income	(18.65)	(15.40)
Bad debts		
Allowance for Bad Debts		
Provision for Liquidated Damages (Net)		
Provision For Incentive/Warranty/Liquidated Damages (Net)		
(Profit)/Loss on Sale of Long Term Investments (Net)		
Reclassification Effect of Change in Opening/ Closing Inventory		
Provision for Other Current assets		
Fair value gain on financial instrument at fair value through OCI		
Sundry balance written back (Net)	(0.18)	
Exchange Rate Fluctuation (Net)		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16.61	14.01
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Inventories	(24.57)	(43.74)
Trade Receivables	392.42	(331.25)
Other Current Assets	27.59	(198.00)
Short Term Borrowings	160.83	(122.71)
Short Term Provisions	(0.09)	(1.20)
Trade Payables	(245.44)	111.02
Other Current Liabilities	(330.48)	306.94
Cash Generated from Operations	(19.74)	(278.94)
Direct Taxes paid	-	(4.60)
NET CASH FROM OPERATING ACTIVITIES	(3.13)	(260.33)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Loan (given)/ returned	28.33	(223.40)
Purchase of Fixed Assets including Capital Work in Progress	(2.02)	(5.33)
Sale of Fixed Assets	-	
Sale of Non Current Investments	-	
Increase in the Value of Investment on Account of Fair Value	-	
Interest Received	-	
Dividend Received	-	
NET CASH USED IN INVESTING ACTIVITY	26.31	(228.73)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Decrease/ (Increase) in Short Term Advances	54.39	84.87
Interest Income	18.65	15.40
Interest Paid	(92.48)	(42.78)
Loan Taken		87.13
Dividend Paid (Inclusive of Dividend Distribution Tax)		
NET CASH USED IN FINANCING ACTIVITY	(19.44)	144.62
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	3.74	(344.44)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	14.29	358.73
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	18.03	14.29



O.P.Tulsyan & Co.
Chartered Accountants

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Branch Address: B 38/3, Maharaja Nagar Colony, Mahamoorganj, Varanasi-221010.

Independent Auditor's Report on Standalone Quarterly and Annual Financial Results of Shri Bholanath Carpets Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

**To the Board of Directors of
Shri Bholanath Carpets Limited**

We have audited the quarterly financial results of Shri Bholanath Carpets Limited for the quarter and year ended 31st March, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 profit/ loss and other financial information for the quarter and year ended 31st March 2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis of Opinion

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.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements and being provided true and fair view of the net profit by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are the responsibility of the company's management. Also includes the responsibilities of maintenance of adequate accounting record in accordance with the provisions of the Act for the safeguarding assets of the Company and preventing and detecting the fraud and other

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2. Room No.201-A, 2nd Floor, Prince Complex, Hazratganj, Lucknow, Ph. : 2217336

3. Sudha Villa, J.C. Road, 1st Lane, Lalpur, Ranchi-834001 (Jharkhand)

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regularities etc. Further in preparing the standalone financial results, the Board of Directors are responsible for assessing the Company ability to continue as a going concern, disclosing etc.

Auditor's responsibilities for the audit of the standalone 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 control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by management in term of requirement specified under the Listing Regulation
- 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.

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- Evaluate the overall presentation, structure and content of the standalone financial statements, 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.

Other Matters

The statement includes the results for the quarter ended 31st March, 2020 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter for the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

FOR O.P.TULSIYAN & CO.
CHARTERED ACCOUNTANTS
FRN: 500028N




(S.N. Garg)
Partner
M. No. 052740

UDIN: 20052740AAAG12592

Date: 31.07.2020
Place: Varanasi

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