



## KATARE SPINNING MILLS LIMITED

"KATARE COMPLEX", 14/30, RAVIWAR PETH,  
2<sup>nd</sup> WING, GROUND FLOOR, GANDHI NAGAR,  
AKKALKOT ROAD, SOLAPUR- 413 005  
MILL - "KAMALA NAGAR", TAMALWADI. Tal. TULJAPUR.  
OFFICE : 0217-2376555  
Email : katarespinningmills@gmail.com  
CIN : L17119PN1980PLC022962

Ref. No. KSM- 34/2021-22

14.08.2021

To

**Department of Corporate Services,  
Bombay Stock Exchange Ltd,**  
Floor No. 25 PhirozJeejeebhay Towers,  
Dalal Street,  
Mumbai- 400 001

**BSE Scrip Code: 502933**

**Sub: Outcome of Board Meeting conducted by Resolution Professional  
Ref: Regulation 33(3) of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

The Board Meeting of the Company was held on 14<sup>th</sup> August, 2021 at 02.00 p.m. and concluded on 3.30 p.m. The meeting is conducted by Resolution Professional and at their Meeting they have approved and taken on record the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2021.

Please find enclosed herewith the following;

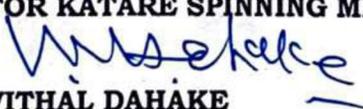
1. Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2021.
2. Limited Review Report for the quarter ended 30<sup>th</sup> June, 2021.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking you,  
Yours faithfully,

**FOR KATARE SPINNING MILLS LIMITED**

  
**VITHAL DAHAKE**

Resolution Professional  
Reg. IBBI/IPA-003/IP-N-000117/  
2017-18/11296

**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

(KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution Process as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. VithalMadhukarDahake, appointed by NCLT, Mumbai bench by order dated July 17, 2020.)

**KATARE SPINNING MILLS LIMITED**  
**Reg. Off:- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,**  
**GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006**  
**CIN- L17119PN1980PLC022962**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2021**

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended
		30/06/2021 Current year (Unaudited)	31/03/2021 Current year (Audited)	30/06/2020 Previous year (Unaudited)	31/03/2021 Previous year (Audited)
1	Revenue from Operations	258.46	237.86	332.02	1046.93
2	Other Income	0.13	10.02	0.05	10.48
3	<b>Total Revenue</b>	<b>258.59</b>	<b>247.8768</b>	<b>332.07</b>	<b>1057.41</b>
4	<b>Expenses:</b>				
a.	Cost of Materials Consumed	0.00	0.00	0.00	0.00
b.	Purchase of Stock-in-trade	245.44	186.31	302.08	921.79
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	23.02	0.00	32.14
d.	Employee benefits expenses	1.00	4.80	2.17	20.13
e.	Finance Cost	8.63	17.40	13.51	60.04
f.	Depreciation and amortisation expenses	21.85	20.84	22.19	87.4
g.	Other Expenses	19.40	-9.19	34.80	109.61
	<b>Total Expenses</b>	<b>296.32</b>	<b>243.18</b>	<b>374.75</b>	<b>1231.11</b>
5	Profit/(Loss) (before exceptional and extraordinary items and tax) (3-4)	-37.73	4.70	-42.68	-173.70
6	Expetional Items	0	0	0	
7	Profit/(Loss) before extraordinary items and tax (5+6)	-37.73	4.70	-42.68	-173.70
8	Exordinary Items	0	0	0	
9	Profit/(Loss) before tax (7+-8)	-37.73	4.70	-42.68	-173.70
10	<b>Tax Expenses:</b>				
	Current	0	0	0	
	Deffered				
	Total Tax Expenses/Credit	0	0	0	
11	<b>Net Profit/(Loss) for the period (9+-10)</b>	<b>-37.73</b>	<b>4.70</b>	<b>-42.68</b>	<b>-173.70</b>
12	Other Comprehensive Income (including share in associates & joint ventures)				
A)	Amount of item that will not be reclassified to Profit & Loss	0	0	0	
	Income Tax relating to items that will not be reclassified to Profit & Loss	0	0	0	

*VMD*  
**V. M. Dahake**  
**Insolvency Professional**  
**IBBI/IPA-003/IP-N000117**  
**/2017-2018/11296 dated 13-12-17**

B)	Amount of item that will be reclassified to Profit & Loss	0	0	0	
	Income Tax relating to items that will be reclassified to Profit & Loss	0	0	0	
<b>13</b>	<b>Total Comprehensive Income for the period (11-12)</b>	<b>-37.73</b>	<b>4.70</b>	<b>-42.68</b>	<b>-173.70</b>
14	Paid-up equity Share Capital	285	285	285	285
15	Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year	0	0	0	
16	<b>Earning Per Share (Basic &amp; Diluted):{ Not Annualised for Quarter ended (For discontinued &amp; Continued operations)}</b>	<b>-0.13</b>	<b>0.02</b>	<b>-0.15</b>	<b>-0.61</b>

**Notes:**

- 1 KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. Vitthal Madhukar Dahake, appointed by the NCLT, Mumbai bench by order dated 17th July 2020. Also, we wish to inform you that the Resolution Professional of the Company has considered and approved the audited Standalone Financial Results of the Company for the three months ended on 30th June 2021.
- 2 The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **14th August, 2021**. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended **30th June, 2021**.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 4 The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.
- 5 The figures for the previous period have been regrouped/rearranged wherever considered necessary.

**Place: Solapur**

**Date: 14.08.2021**

**For Katare Spinning Mills Limited**



**Resolution Professional  
Vithal Dahake**

(Reg. IBBI/IPA-003/IP-N-  
00017/2017-18/11296)

**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

Annexure IV

KATARE SPINNING MILLS LIMITED

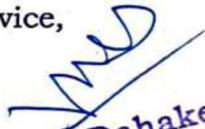
Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly/year ended results (Rs in Lakhs)

Particulars	3 months ended In the current year (30/06/2021) (Unaudited)	Corresponding 3 months ended in the previous year (30/06/2020) (Unaudited)	Year to date figures for the previous year ended (31/03/2021) (Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)			
(a) Segment – Cotton yarn mfg.	245.44	302.40	985.09
(b) Segment – hotel Service	000.13	000.00	004.32
(c) Segment – Solar Power generation	013.02	029.64	068.00
(d) Segment....			
(e) Unallocated			
Total			
Less: Inter Segment Revenue			
Net sales/Income From Operations	258.59	332.04	1057.41
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest			

  
**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

from Each segment)#			
(a) Segment – Cotton yarn mfg.	-29.02	-29.16	-119.94
(b) Segment – hotel Service	-00.08	00.00	004.14
(c) Segment – Solar Power generation	00.00	00.00	002.14
(d) Segment....			
(e) Unallocated			
<b>Total</b>	<b>-29.10</b>	<b>-29.16</b>	<b>-113.66</b>
Less: i) Interest**	08.63	13.52	60.04
ii) Other Un-allocable Expenditure net off			
(iii) Un-allocable income			
<b>Total Profit Before Tax</b>	<b>-37.73</b>	<b>-42.68</b>	<b>-173.70</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)			
(a) Segment – Cotton yarn mfg.	-474.93	- 856.72	-396.40
(b) Segment – hotel Service	472.91	475.58	477.91
(c) Segment – Solar Power generation	-904.09	- 434.01	-950.50
(d) Segment....			
(e) Unallocated			
<b>Total</b>	<b>-906.11</b>	<b>-815.15</b>	<b>-868.99</b>

- The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.

  
**V. M. Dahake**  
 Insolvency Professional  
 IBBI/IPA-003/IP-N000117  
 /2017-2018/11296 dated 13-12-17

**KATARE SPINNING MILLS LTD**  
Unaudited Cash Flow Statement for the year ended 30.06.2021

Sr. No.	Particulars	CURRENT YEAR Rs.	PREVIOUS Audited YEAR Rs.
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	-37,72,674	-1,73,70,350
	Non cash adjustment to reconciled profit before tax to net cash flows :		
	Depreciation	21,85,062	87,40,249
	Fixed Assets written off	0	0
	Interest Expenditure	8,63,417	60,03,793
	Interest, Rent & Other Non Operating Income	-12,746	-10,47,736
	<b>Operating profit before working capital changes</b>	<b>-7,36,840</b>	<b>-36,74,044</b>
	<b>Movements in working capital</b>		
	Increase/(Decrease) in trade payables	14,11,479	23,22,213
	Increase/(Decrease) in other current liabilities	-6,98,751	-1,20,960
	Increase/(Decrease) in other financial liabilities	0	-3,84,036
	Decrease/(Increase) in trade receivables	0	1,64,458
	Decrease/(Increase) in inventories	0	32,44,006
	Decrease/(Increase) in long term loans & advances given	0	0
	Decrease/(Increase) in short term loans & advances given	0	-2,75,000
	Decrease/(Increase) in other current assets	-2,77,589	-1,55,281
	Decrease/(Increase) in other financial assets	0	11,11,920
	Decrease/(Increase) in trade receivables (current)	-1,14,487	35,73,342
	<b>Cash generated from / (used in) operations</b>	<b>-4,16,188</b>	<b>58,06,616</b>
	Direct taxes paid (net of refunds)	0	0
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-4,16,188</b>	<b>58,06,616</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	0	0
	Proceeds from sale of Fixed Assets	0	2,21,245
	Increase/(Decrease) in trade payables Fixed Assets / Mylan	0	0
	Purchase of current investments	0	0
	Investment in bank deposits (having original maturity of more than three months)	0	0
	Interest, Rent & Other Non Operating Income	12,746	10,47,736
	<b>Net Cash from / (used in) Investing Activities (B)</b>	<b>12,746</b>	<b>12,68,981</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from issuance of share capital & preference share capital	0	0
	Proceeds from long term borrowings	0	0
	Repayment of long term borrowing	0	0
	Proceeds from short term borrowings	12,82,190	-11,31,995
	Interest Paid	-8,63,414	-60,03,793
	Dividend paid on equity shares		
	Tax on equity dividend paid		
	<b>Net cash flow from / (used in) Financing Activities (C)</b>	<b>4,18,776</b>	<b>-71,35,788</b>
	<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>	<b>15,334</b>	<b>-60,191</b>
	Cash & Cash equivalents at the beginning of the period	70,792	1,30,983
	<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>86,126</b>	<b>70,792</b>

For and on behalf of the Board

*V. M. Dahake*

Vithal M Dahake  
Resolution Professional

(Reg. IBBI/PA-003/IP-N-00017/2017-18)

Solapur, 14th August 2021

**Components of Cash & Cash Equivalent :**

Particulars	As at 30/06/2021	As at 31/03/2021
Bank Balance with Bank	22,217	28,117
Cash in hand	63,909	42,675
	86,126	70,792
Deposits	11,34,681	11,34,681
<b>CASH &amp; BANK BALANCES AS PER NOTE 11</b>	<b>12,20,787</b>	<b>12,05,453</b>

*V. M. Dahake*  
**V. M. Dahake**  
Insolvency Professional  
IBBI/PA-003/IP-N00017  
2017-2018/11296 dated 13-12-17

**KATARE SPINNING MILLS LIMITED**  
**Reg. Off:- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,**  
**GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006**  
**CIN- L17119PN1980PLC022962**

**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT**  
**30.06.2021**

PARTICULARS	(Rs.in Lakh's)	
	As at 30.06.2021	As at 31.03.2021
<b>ASSETS</b>		
Non-current assets		
(a) Property, Plant and Equipment	1696.67	1718.52
(b) Investment Property	0.00	0
(c) Goodwill	0.00	0
(d) Other Intangible assets	0.00	0
(e) Financial Assets		
(i) Investments	0.11	0.11
(ii) Trade receivables	130.24	130.24
(iii) Loans	0.00	0.00
(f) Deferred tax assets (net)	377.27	377.27
(g) Other non-current assets	511.97	511.97
Current assets		
(a) Inventories	193.41	193.41
(b) Financial Assets		
(i) Investments	0.00	0
(ii) Trade receivables	188.18	187.04
(iii) Cash and cash equivalents	12.21	12.05
(iv) Bank balances other than	0.00	0
(c) Current Tax Assets (Net)	0.00	0
(d) Other current assets	54.41	51.63
<b>Total Assets</b>	<b>3164.48</b>	<b>3182.25</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share capital	285.00	285.00
(b) Other Equity	-227.01	-189.28
<b>LIABILITIES</b>		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.16	3.16
(ii) Trade payables	51.62	51.62
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2899.21	2886.38
(ii) Trade payables	107.43	93.32
(iii) Other financial liabilities	0.00	0.00
(b) Other current liabilities	45.06	52.05
(c) Provisions	0.00	0
(d) Current tax liabilities (Net)	0.00	0
<b>Total Equity and Liabilities</b>	<b>3164.48</b>	<b>3182.25</b>
	0.00	0.00

Place: Solapur

Date: 14.08.2021

For Katare Spinning Mills Limited



Vithal Dahake  
Resolution Professional  
(Reg.IBBI/IPA-003/IP-N-00017/2017-  
18/11296)

**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

**N. R. Waghchaure & Associates**  
**Chartered Accountants**

**16-22, Royal Plaza, Behind Bhagwat Petrol Pump, Murarji Peth,**  
**Solapur - 413001**  
**Ph: 0217-2625054, 2623170 Cell: 9423590501**  
**Email: fcanrw1970@gmail.com**

**ANNEXURE V**

Review Report to  
Katara Spinning Mills Limited  
14/30 GROUND FLOOR, B WING, KATARE COMPLEX,  
GANDHINAGAR, BL. NO. 10 SOLAPUR- 413006.

We have reviewed the accompanying statement of unaudited financial results of Katara Spinning Mills Ltd for the period ended 30/06/2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We had conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquire 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.

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 misstatement.



Place: Solapur  
Date: 14.08.2021

For N. R. Waghchaure & Associates  
Chartered Accountants  
FRN 114999W

  
(N. R. Waghchaure)  
Proprietor

ICAI Membership No. 048890  
UDIN : 21048890AAAADP1163