



# SHREE BHAVYA FABRICS LTD.

Corporate Office :- 252, New Cloth Market, Ahmedabad-380 002. Ph.: 079-22172949 Telefax:22133383  
CIN:L17119GJ1988PLC011120 Web Site : www.shreebhavyafabrics.com

13<sup>th</sup> November, 2019  
To,  
The Manager/Secretary,  
Department of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400001, MH  
BSE Code: 521131

Dear Sir/Madam,

## Sub: Outcome of Board Meeting

With reference to captioned subject and as per the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outcome of Board Meeting is as under:

1. Approved Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on 13<sup>th</sup> November, 2019.

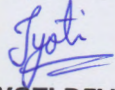
The aforesaid Board Meeting commenced at 3:30 P.M and concluded at 6:30 P.M.

Please take note of the same.

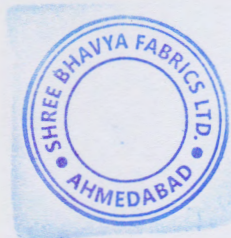
Thanking You.

Yours Faithfully

For, SHREE BHAVYA FABRICS LTD

  
JYOTI DEVNANI

COMPANY SECRETARY





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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th, September 2019

Part-I		[Rs. In Lacs]					
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	5,224.33	4,733.57	6,720.46	9,957.90	12,461.24	23,888.42
	(b) Other Income	4.42	5.75	10.57	10.16	16.95	38.32
	<b>Total Income</b>	<b>5,228.75</b>	<b>4,739.32</b>	<b>6,731.03</b>	<b>9,968.07</b>	<b>12,478.19</b>	<b>23,926.74</b>
2	Expenses						
	a) Cost of Material Consumed	3,193.06	2,905.29	4,631.16	6,098.34	7,772.34	15,506.95
	b) Purchase of Stock-in-trade	71.99	47.98	234.66	119.97	399.55	446.73
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139.87)	(101.67)	(135.98)	(241.55)	274.54	(80.32)
	d) Employee's benefit expense	153.69	135.28	138.47	288.98	269.63	539.79
	e) Finance Cost	285.35	237.47	182.03	522.82	391.67	822.08
	f) Depreciation and amortization expense	56.43	50.26	58.83	106.69	117.66	213.29
	g) Other Expenses	1,566.74	1,422.01	1,574.88	2,988.75	3,146.77	6,276.48
	<b>Total Expenses</b>	<b>5,187.39</b>	<b>4,696.62</b>	<b>6,684.05</b>	<b>9,884.00</b>	<b>12,372.16</b>	<b>23,725.00</b>
3	<b>Profit before tax (1-2)</b>	<b>41.36</b>	<b>42.70</b>	<b>46.98</b>	<b>84.07</b>	<b>106.03</b>	<b>201.74</b>
4	Tax expenses						
	Current Tax	11.51	11.88	-	23.39	-	45.40
	Excess provision of tax for earlier years	(0.82)	-	-	(0.82)	-	19.96
	Deferred Tax	3.58	(1.51)	-	2.06	-	(0.92)
5	<b>Profit/(loss) for the period (3-4)</b>	<b>27.10</b>	<b>32.33</b>	<b>46.98</b>	<b>59.43</b>	<b>106.03</b>	<b>137.30</b>
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
7	<b>Other Comprehensive Income (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Total Comprehensive Income for the period (5+7)</b>	<b>27.10</b>	<b>32.33</b>	<b>46.98</b>	<b>59.43</b>	<b>106.03</b>	<b>137.30</b>
9	<b>Paid- up Equity share capital ( Face value Rs.10/- each)</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>
10	<b>Other Equity</b>						<b>1,863.48</b>
11	<b>Earning Per Share (EPS) (of Rs.10/- each) (not annualized)</b>						
	a)Basic & diluted EPS before Extraordinary items	0.29	0.34	0.49	0.63	1.12	1.45
	b)Basic & diluted EPS after Extraordinary items	0.29	0.34	0.49	0.63	1.12	1.45

### Notes:

- The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 13th, November 2019. The statutory auditor of the Company have reviewed the said result.
- Ministry of Corporate Affairs (MCA), on 28th March, 2018 notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standard) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. Based on the evaluation made by the Management, the adoption of the standard did not have any material impact on the above result of the Company.
- Operations of the Company falls under single reportable Segment i.e. 'TEXTILE'.
- Figures for standalone financial results for the quarter ended 30th, September 2019 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary

Place : Ahmedabad  
Date : 13.11.2019



For, Shree Bhavya Fabrics Limited

*Purushottam R Agarwal*  
Purushottam R Agarwal  
(Managing Director)  
(DIN-00396869)





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## Statement of Assets and Liabilities

Particulars	[Rs. In Lakhs]	
	As at September 30, 2019(Unaudited)	As at March 31, 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	849.74	915.43
Capital work-in-progress		
Other intangible assets	335.89	352.85
<b>Financial assets</b>		
(i) Investments		
(ii) Loans	125.30	125.30
(iii) Other financial assets	-	-
<b>Other non-current assets</b>		
Deferred tax assets (net)	0.98	0.17
<b>Total non-current assets</b>	<b>1,311.91</b>	<b>1,393.74</b>
<b>Current assets</b>		
Inventories	4,370.13	3,661.45
<b>Financial assets</b>		
(i) Trade receivables	8,990.20	9,256.23
(ii) Cash and cash equivalents	217.84	201.76
<b>Other current assets</b>		
Current tax assets (Net)	103.15	95.96
<b>Total current assets</b>	<b>14,082.32</b>	<b>13,482.30</b>
<b>TOTAL ASSETS</b>	<b>15,394.24</b>	<b>14,876.04</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	950.00	950.00
Other equity	1,922.91	1,863.48
<b>Total equity</b>	<b>2,872.91</b>	<b>2,813.48</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3,242.20	2,248.14
(ii) Trade payable		
(iii) Other financial liabilities		
<b>Provisions</b>		
(d) Other non-current liabilities		
Deferred tax liabilities (net)		
<b>Total non-current liabilities</b>	<b>3,242.20</b>	<b>2,248.14</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	3,492.49	3380.41
(ii) Trade payables		
<b>Total outstanding due to micro enterprise and small enterprise</b>	<b>243.38</b>	
<b>Total outstanding due to creditors other than micro enterprise and small enterprise</b>	<b>2,685.02</b>	<b>3564.51</b>
(iii) Other financial liabilities	58.04	402.40
<b>Other current liabilities</b>	<b>2,628.50</b>	<b>2416.70</b>
<b>Provisions</b>	<b>171.69</b>	<b>50.41</b>
<b>Current tax liabilities (Net)</b>		
<b>Total current liabilities</b>	<b>9,279.13</b>	<b>9,814.43</b>
<b>Total liabilities</b>	<b>12,521.33</b>	<b>12,062.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,394.24</b>	<b>14,876.04</b>

Place: Ahmedabad  
Date: 13.11.2019



For, Shree Bhavya Fabrics Limited

Purushottam R Agarwal  
(Managing Director)  
(DIN-00396869)



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## STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th Sept, 2019

(Figures in Lakhs)

PARTICULARS	For the half year ended September, 2019	For the half year ended September, 2018
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	84.06	106.03
ADJUSTMENT FOR:		
DEPRECIATION	106.69	117.66
INTEREST RECEIVED	-0.03	
PROFIT ON SALE OF FIXED ASSETS		
DIVIDEND RECEIVED		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	190.72	223.69
TRADE AND OTHER RECEIVABLE	266.03	-551.08
INCREASE IN FINANCIAL ASSETS		
OTHER CURRENT ASSETS	-7.41	-163.15
INCREASE/DECREASE IN OTHER CURRENT ASSETS		
INVENTORIES	-708.68	183.72
LOANS AND ADVANCES	-111.86	0.59
TRADE PAYABLES	-636.1	58.75
INCREASE IN OTHER FINANCIAL LIABILITIES	-132.57	176.75
OTHER CURRENT LIABILITIES		
DECREASE IN SHORT TERM PROVISIONS	99.27	-4.55
OTHER		
CASH IN FLOW FROM OPERATIONS	-1040.60	-75.28
CASH IN FLOW BEFORE EXTRAORDINARY ITEMS		
DIRECT TAX PAID	-23.39	
EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)	-2.06	
NET CASH IN FLOW FROM OPERATING ACTIVITIES	-1066.05	-75.28
<b>B. CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		
SALE OF FIXED ASSETS	4.38	
INTEREST RECEIVED	0.03	
PURCHASES OF FIXED ASSETS	-28.42	-16.41
NET CASH OUT FLOW FROM INVESTING ACTIVITIES	-24.01	-16.41
<b>C. CASH IN FLOW FROM FINANCING ACTIVITIES:</b>		
PROCEEDS FROM LONG TERM BORROWING	994.06	350.05
REPAYMENT OF LONG TERM BORROWING		
INCREASE IN SHORT TERM BORROWING	112.08	-265.72
NET CASH IN FLOW FROM FINANCING ACTIVITIES	1106.14	84.33
NET INCREASE IN CASH AND CASH EQUIVALENT	16.08	-7.36
NET CASH AND CASH EQUIVALENT	201.76	193.78
(OPENING CASH BALANCE)		
NET CASH AND CASH EQUIVALENT	217.84	186.42
(CLOSING CASH BALANCE)		

### Notes

- The above standalone Cash Flow Statement has been prepared
- Cash and cash equivalent includes:

### Particulars

- Cash on hand
- Balances with banks : Current Accounts
- F.D. with Bank

Place: Ahmedabad

Date: 13.11.2019



For, Shree Bhavya Fabrics Limited

Purushottam R Agarwal  
Managing Director  
Din: 00396869





# **ABHISHEK KUMAR & ASSOCIATES**

## **CHARTERED ACCOUNTANT**

### **Review Report to Board of Directors of Shree Bhavya Fabrics Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Shree Bhavya Fabrics Limited** ("The Company") for the Quarter and the year ended **30<sup>th</sup> September 2019** ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no.CIR/CFD/FAC/62/2 016 dated 05<sup>th</sup> July 2016.

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 conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of interim financial information performed by 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 provide 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

**For, Abhishek Kumar & Associates**  
**Chartered Accountants**  
**(Firm Regn. No. 130052W)**

**(C.A. ABHISHEK AGRAWAL)**  
**Proprietor**  
**M.No. 132305**  
**UDIN: 19132305AAAAIE1835**  
**Place : Ahmedabad**  
**Date: 13.11.2019**

