



# 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

11<sup>th</sup> November, 2020

To,  
The Secretary,  
Department of Corporate Services,  
Bombay Stock Exchange Limited  
PhirozeJeejeebhoy Towers, Dalal Street,  
Mumbai- 400001, MH

**BSE Code: 521131**

Dear Sir/ Madam

**Sub.: Outcome of Board Meeting U/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

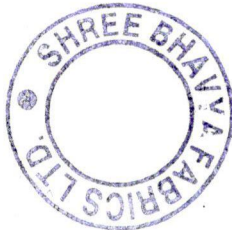
With reference to above subject matter, we would like to inform you that the Board of Directors at their Board meeting held on today 11.11.2020, inter alia, has transacted and approved the following:

1. Statement of unaudited Financial Results along with Cash Flow statement and Limited Review Report for the quarter and half year ended on 30<sup>th</sup> September, 2020.
2. Unaudited statement of Assets and liabilities for the half year ended on 30<sup>th</sup> September, 2020.

The meeting of Board of Directors commenced at 04:00 p.m. and closed at around 05:10 p.m.

Kindly take note of the same and update record of the Company accordingly.

Thanking you,



Yours truly,  
For, SHREE BHAVYA FABRICS LIMITED

**PURUSHOTTAM R AGARWAL**  
DIN: 00396869  
MANAGING DIRECTOR

**ENCL:**

1. Un-Audited Financial Statement for Quarter ended on 30<sup>th</sup> September, 2020.
2. Limited Review Report.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th, September 2020

Part-I

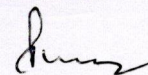
[Rs. In Lacs]

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	3,716.40	540.18	5,224.33	4,256.58	9,957.90	20251.89
	(b) Other Income	7.02	10.21	4.42	17.23	10.16	34.43
	<b>Total Income</b>	<b>3,723.42</b>	<b>550.39</b>	<b>5,228.75</b>	<b>4,273.81</b>	<b>9,968.07</b>	<b>20286.32</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material Consumed	2,022.04	197.38	3,193.06	2,219.42	6,098.34	14,042.05
	b) Purchase of Stock-in-trade	16.02	-	71.99	16.02	119.97	211.42
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	88.13	47.84	(139.87)	135.97	(241.55)	(1,067.81)
	d) Employee's benefit expense	121.03	79.22	153.69	200.25	288.98	526.61
	e) Finance Cost	202.40	179.50	285.35	381.90	522.82	896.79
	f) Depreciation and amortization expense	50.60	29.01	56.43	79.61	106.69	184.07
	g) Other Expenses	1,374.64	207.03	1,566.74	1,581.67	2,988.75	5,372.77
	<b>Total Expenses</b>	<b>3,874.85</b>	<b>739.98</b>	<b>5,187.39</b>	<b>4,614.83</b>	<b>9,884.00</b>	<b>20,165.90</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>(151.43)</b>	<b>(189.59)</b>	<b>41.36</b>	<b>(341.02)</b>	<b>84.06</b>	<b>120.42</b>
<b>4</b>	<b>Tax expenses</b>						
	Current Tax	-	-	11.51	-	23.39	24.50
	Excess provision of tax for earlier years	-	-	(0.82)	-	(0.82)	2.06
	Deferred Tax	1.35	-	3.58	1.35	2.06	6.72
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>-152.78</b>	<b>-189.59</b>	<b>27.10</b>	<b>-342.37</b>	<b>59.43</b>	<b>87.14</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)			-		-	
	(ii) Items that will be reclassified to Profit or Loss			-		-	
<b>7</b>	<b>Other Comprehensive Income (i+ii)</b>	<b>-152.78</b>	<b>(189.59)</b>	<b>27.10</b>	<b>-342.37</b>	<b>59.43</b>	<b>87.14</b>
<b>8</b>	<b>Total Comprehensive Income for the period (5+7)</b>	<b>(152.78)</b>	<b>(189.59)</b>	<b>27.10</b>	<b>(342.37)</b>	<b>59.43</b>	<b>87.14</b>
<b>9</b>	<b>Paid-up Equity share capital (Face value Rs.1)</b>	<b>950</b>	<b>950</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>	<b>950.00</b>
<b>10</b>	<b>Other Equity</b>						
<b>11</b>	<b>Earning Per Share (EPS) (of Rs.10/- each) (not annualized)</b>						
	a) Basic & diluted EPS before Extraordinary items	(1.61)	(2.00)	0.29	(3.60)	0.63	0.92
	b) Basic & diluted EPS after Extraordinary items	(1.61)	(2.00)	0.29	(3.60)	0.63	0.92

Notes:

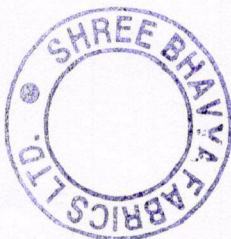
- The above unaudited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on 11<sup>th</sup> November, 2020.
- The Statutory Auditors have performed limited review of Company's unaudited standalone financial results for the quarter ended 30<sup>th</sup> September, 2020.
- As the company is having only one segment "TEXTILE", there are no reportable segments in accordance with the requirement of IND AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- The aforesaid financial results for the quarter and half year ended on 30<sup>th</sup> September, 2020 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (LODR) Regulations, 2015 and amendments thereof.
- The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation.
- The COVID-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of plants and offices following lockdown as per directives from the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these result. The Company will continue to monitor any material change to future economic conditions. In view of lock down, the profitability during 1st & 2nd quarter (April to Sept) is likely to be impacted. As the business situation is very dynamic, the company is closely monitoring it.

For and on behalf of the Board of Directors  
SHREE BHAVYA FABRICS LIMITED



Purshottam R. Agarwal  
(Managing Director)  
(DIN-00396869)

Place: Ahmedabad  
Dated: 11/11/2020





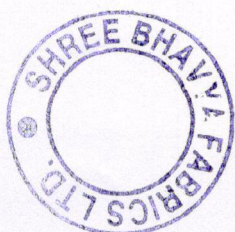
**SHREE BHAVYA FABRICS LIMITED**  
CIN : L17119GJ1988PLC011120

(Amount in Lacs)

**Standalone Balance Sheet as at September 30, 2020**

Particulars	As at Sep 30,2020	As at March 31,2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	772.94	810.58
Capital work-in-progress		
Other intangible assets	284.72	310.11
Financial assets		
(i) Loans	129.77	129.77
Other non-current assets		
Deferred tax Assets (Net)		-6.55
<b>Total non-current assets</b>	<b>1187.43</b>	<b>1243.90</b>
<b>Current assets</b>		
Inventories	4813.66	5026.10
Financial assets		
(i) Trade receivables	7246.98	7758.85
(ii) Cash and cash equivalents	145.68	211.05
Other current assets	177.77	308.39
Current tax Assets (Net)	189.79	133.10
<b>Total current assets</b>	<b>12573.88</b>	<b>13437.48</b>
<b>TOTAL ASSETS</b>	<b>13761.31</b>	<b>14681.39</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	950.00	950.00
Other equity	1608.24	1950.62
<b>Total equity</b>	<b>2558.24</b>	<b>2900.62</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3269.53	2232.81
<b>Total non-current liabilities</b>	<b>3269.53</b>	<b>2232.81</b>
Deferred tax Liabilities (Net)	7.90	0.00
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3348.86	3476.73
(ii) Trade payables		
Total outstanding dues of micro enterprise and small enterprises	41.55	95.09
Total outstanding dues of creditors other than enterprises and small enterprises	2068.94	3137.76
(iii) Other financial liabilities	69.59	265.30
Other current liabilities		
Total outstanding dues of micro enterprise and small enterprises	275.34	231.44
Total outstanding dues of creditors other than enterprises and small enterprises	2070.18	2282.82
Provisions	51.18	58.82
Current tax liabilities (Net)		
<b>Total current liabilities</b>	<b>7933.54</b>	<b>9547.96</b>
<b>Total liabilities</b>	<b>11203.07</b>	<b>11780.77</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13761.31</b>	<b>14681.39</b>

For and on behalf of the Board of Directors



SHREE BHAVYA FABRICS LIMITED



**SHREE BHAVYA FABRICS LIMITED**  
CIN : L17119GJ1988PLC011120

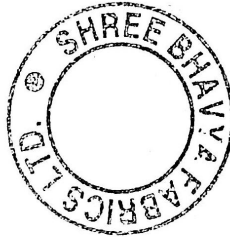
(Amount In Lacs)

**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2020**

PARTICULARS	For the year ended Sep 30, 2020	For the year ended Mar 31, 2020
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	(341.02)	120.43
ADJUSTMENT FOR:		
DEPRECIATION	79.61	184.07
INTEREST RECEIVED	(4.76)	(17.30)
PROFIT ON SALE OF FIXED ASSETS		(1.22)
DIVIDEND RECEIVED		
<b>A. OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(266.18)</b>	<b>285.98</b>
TRADE AND OTHER RECEIVABLE	511.87	1497.38
INCREASE IN FINANCIAL ASSETS		(4.47)
OTHER CURRENT ASSETS	73.92	(34.76)
INCREASE/DECREASE IN OTHER CURRENT ASSETS		
INVENTORIES	212.44	(1364.65)
LOANS AND ADVANCES		
TRADE PAYABLES	(1122.35)	(426.75)
INCREASE IN OTHER FINANCIAL LIABILITIES	(195.71)	
OTHER CURRENT LIABILITIES	(168.74)	97.56
DECREASE IN SHORT TERM PROVISIONS	(7.64)	8.42
OTHER		(6.72)
<b>CASH IN FLOW FROM OPERATIONS</b>	<b>(962.39)</b>	<b>51.99</b>
<b>CASH IN FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(962.39)</b>	<b>51.99</b>
DIRECT TAX PAID		(63.70)
EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)		
<b>NET CASH IN FLOW FROM OPERATING ACTIVITIES</b>	<b>(962.39)</b>	<b>(11.71)</b>
<b>B. CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		
SALE OF FIXED ASSETS		10.84
INTEREST RECEIVED	4.76	17.30
PURCHASES OF FIXED ASSETS	(16.58)	(46.11)
<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>(11.82)</b>	<b>(17.97)</b>
<b>C. CASH IN FLOW FROM FINANCING ACTIVITIES:</b>		
PROCEEDS FROM LONG TERM BORROWING	1036.72	(152.43)
REPAYMENT OF LONG TERM BORROWING		
REPAYMENT OF VEHICLE LOANS		
INCREASE IN UNSECURED LOANS		
INCREASE IN SHORT TERM BORROWING	(127.88)	191.41
<b>NET CASH IN FLOW FROM FINANCING ACTIVITIES</b>	<b>908.84</b>	<b>38.98</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>(65.37)</b>	<b>9.29</b>
NET CASH AND CASH EQUIVALENT (OPENING CASH BALANCE)	211.05	201.76
NET CASH AND CASH EQUIVALENT (CLOSING CASH BALANCE)	145.68	211.05
<b>COMPONENT OF CASH AND CASH EQUIVALENT</b>		
CASH ON HAND	13.98	7.31
BALANCES WITH BANK	24.65	10.03
CURRENT ACCOUNTS	107.06	193.71
DEPOSITS ACCOUNTS		
<b>TOTAL</b>	<b>145.68</b>	<b>211.05</b>

For and on behalf of the Board of Directors

SHREE BHAVYA FABRICS LIMITED



Place: Ahmedabad  
Dated: 11/11/2020

  
Purshottam R. Agarwal  
(Managing Director)  
(DIN-00396869)



# ABHISHEK KUMAR & ASSOCIATES

## CHARTERED ACCOUNTANT

Limited Review Report on Standalone Unaudited Quarterly and half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To  
The Board of Directors of  
**SHREE BHAVYA FABRICS LIMITED**  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SHREE BHAVYA FABRICS LIMITED** ('the Company') for the quarter and half year ended **30<sup>th</sup> September, 2020** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). ('The Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016

This Statement, which is the responsibility of the Company's Management and approved by the 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 rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Abhishek Kumar & Associates  
Chartered Accountants  
Firm Reg No. 130052W

(CA. Abhishek Kumar)

Proprietor

Mem. No. 132305

UDIN: 20132305AAAAGY3539

Place: Ahmedabad

Date: 11-11-2020

