

# Pasari Spinning Mills Limited

Reg Off | # 18 (Old No 16) Anjaneya Temple Road | Yediyur | Jayanagar | Bangalore 560 082 | INDIA | Phone / Fax # 91 80 2676 0125  
Mail # admin@pasariexports.com | www.pasariexports.com | CIN L85110KA1991PLC012537

Date: 30<sup>th</sup> October, 2020

To,  
Department of Corporate Services,  
Bombay Stock Exchange,  
Floor 25, P J Towers, Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Updating the Outcome of the Board Meeting held on 30<sup>th</sup> October, 2020.**

**Ref: BSE code: 521080 - Pasari Spinning Mills Limited**

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We hereby inform you that a Meeting of Board of Directors of the Company was held on Friday, 30<sup>th</sup> October, 2020 at Registered Office of the Company at 3.00 PM, Bangalore. Inter alia has considered and approved the following:

Unaudited Standalone Financial Results along with Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September, 2020 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We are enclosing herewith the below mentioned:

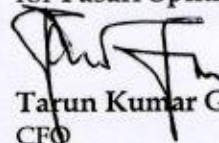
- 1. Unaudited Standalone Financial Results for the Quarter and half Year ended 30<sup>th</sup> September, 2020 along with Standalone Statement of Assets and Liabilities and Cash Flow Statement.**
- 2. Limited review Report issued by the Statutory Auditors of the Company.**

In Compliance with regulation 33(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The Meeting of Board commenced at 3.00 PM and concluded at 4.00 PM.

The above is for your information and dissemination to the public at large.

Thanking you.  
Yours faithfully,  
for Pasari Spinning Mills Limited

  
Tarun Kumar Gupta  
CFO



Address: #28, Flat No 6, Panchavati Apts,  
Wellington Street, Richmond Town,  
Bangalore North, Museum Road,  
Bangalore - 560025



# Pasari Spinning Mills Limited

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## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPT 2020


(In Lacs)

Sl No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended 31st March 2020 (Audited)
		3 Months Ended on 30th Sept 2020 (Un-Audited)	3 Months Ended on 30th June 2020 (Un-Audited)	3 Months Ended on 30th Sept 2019 (Un-Audited)	6 Months Ended on 30th Sept 2020 (Un-Audited)	6 Months Ended on 30th Sept 2019 (Un-Audited)	
1	Income	-	-	-	-	-	-
	(a) Net Sales/Income from operations	-	-	-	-	-	-
	(b) Other operating Income	15.08	12.30	16.10	27.38	32.19	68.45
	<b>Total income (a+b)</b>	15.08	12.30	16.10	27.38	32.19	68.45
2	Expenses	-	-	-	-	-	-
	(a) Consumption of Raw Materials	-	-	-	-	-	-
	(b) Purchase of Traded Goods	-	-	-	-	-	-
	(c) Employee benefit Expenses	-	-	-	-	-	-
	(d) Finance Costs	3.16	3.23	3.67	6.39	7.43	14.15
	(e) Depreciation and Amortisation Expenses	1.93	1.93	1.94	3.86	3.88	7.77
	(f) Other Expenses	2.75	2.26	1.04	5.01	5.22	19.55
	<b>(g) Total Expenses</b>	7.84	7.42	6.65	15.26	16.53	41.47
3	<b>Profit / Loss (-) from operations before Exceptional Items (1-2)</b>	7.24	4.88	9.45	12.12	15.66	26.98
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / Loss (-) before Extraordinary Items (3-4)</b>	7.24	4.88	9.45	12.12	15.66	26.98
6	Extraordinary Items	-	-	-	-	-	-
7	<b>Profit / Loss (-) before Tax (5-6)</b>	7.24	4.88	9.45	12.12	15.66	26.98
8	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	1.32
	b) Deferred Tax	-	-	-	-	-	-
9	<b>Profit / Loss (-) for the period from Continuing Operations (7-8)</b>	7.24	4.88	9.45	12.12	15.66	28.30
10	Profit / Loss (-) for the period from Discontinuing Operations	-	-	-	-	-	-
11	Tax Expenses for Discontinued Operations	-	-	-	-	-	-
12	<b>Profit / Loss (-) from Discontinued operation (after Tax) (10-11)</b>	-	-	-	-	-	-
13	<b>Net Profit / Loss (-) for the period (9+12)</b>	7.24	4.88	9.45	12.12	15.66	28.30
14	Other Comprehensive Income	-	-	-	-	-	-
	a) Items that will not be reclassified to Profit or Loss (-)	-	-	-	-	-	-
	b) Tax impacts on above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	-	-	-	-	-	-
15	<b>Total Comprehensive Income (Comprising Profit / Loss (-) after Tax and other Comprehensive Income after Tax for the period)</b>	-	-	-	-	-	-
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	-1,213.60
17	<b>Paid up Equity Share Capital (Face Value per Share Rs. 10)</b>	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00
18	Earning per Share (for Continuing operation)(Rs.) (Nominal Value Rs. 10 per Share)						
	Basic	0.05	0.03	0.07	0.08	0.11	0.21
	Diluted	-	-	-	-	-	-
19	Earning per Share (for Discontinuing operation)(Rs.) (Nominal Value Rs. 10 per Share)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
20	Earning per Share (for Discontinuing & Continuing operation)(Rs.) (Nominal Value Rs. 10 per Share)						
	Basic	0.05	0.03	0.07	0.08	0.11	0.21
	Diluted	-	-	-	-	-	-

- The Financial Results were Reviewed by the Audit Committee and Approved by the Board of Directors at their Meeting held on 30 October, 2020
- The Company does not have more than one reportable segment in Terms of IAS-108 hence segment wise reporting is not applicable.
- The figures for the previous periods have been regrouped / rearranged / restated, wherever necessary.
- There were no extraordinary items during the quarter ended on 30th September, 2020

Place : Bangalore  
Date : 30-10-2020

By order of the Board  
For Pasari Spinning Mills Limited

  
K K Gupta  
Managing Director  
DIN : 00003880





# Pasari Spinning Mills Limited

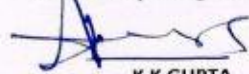
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## Standalone Statement of Assets and Liabilities

PARTICULARS	30th September, 2020	30th September, 2019	31st March, 2020
	Rs.	Rs.	Rs.
	Un-Audited	Un-Audited	Audited
<b>A Assets</b>			
<b>1 Non-current assets</b>			
Property, plant and equipment	-	3,158	-
Investment properties	61,29,609	69,00,680	65,15,145
Financial assets	-	-	-
(i) Loans	-	-	-
(ii) Other financial assets	6,82,742	4,61,290	4,61,290
Deferred tax assets	401,11,773	399,79,384	401,11,773
Other non-current assets	82,72,660	78,18,469	77,74,137
<b>Total non-current assets</b>	<b>551,96,784</b>	<b>551,62,981</b>	<b>548,62,345</b>
<b>2 Current assets</b>			
Inventories	-	-	-
Financial assets	-	-	-
(i) Investments	7,42,887	12,05,641	7,58,095
(ii) Trade receivables	-	-	-
(iii) Cash and cash equivalents	4,50,120	3,13,355	3,39,640
Other current assets	-	-	-
<b>Total current assets</b>	<b>11,93,007</b>	<b>15,18,996</b>	<b>10,97,735</b>
<b>Total assets (1+2)</b>	<b>563,89,791</b>	<b>566,81,977</b>	<b>559,60,080</b>
<b>B Equity and Liabilities</b>			
<b>1 Equity</b>			
Equity share capital	1380,00,000	1380,00,000	1380,00,000
Other equity	-	-	-
(i) Reserves and surplus	-1201,49,723	-1226,25,328	-1213,60,979
(ii) Other reserves	-	-	-
<b>Total equity</b>	<b>178,50,277</b>	<b>153,74,672</b>	<b>166,39,021</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities	-	-	-
(i) Borrowings	359,65,696	328,34,865	359,65,695
(ii) Other financial liabilities	-	-	-
Other non-current liabilities	-	-	-
Provisions	-	-	-
<b>Total non-current liabilities</b>	<b>359,65,696</b>	<b>328,34,865</b>	<b>359,65,695</b>
<b>Current liabilities</b>			
Financial liabilities	-	-	-
(i) Trade payables	-	-	-
(ii) Borrowings	-	41,14,008	-
(iii) Other financial liabilities	25,03,815	43,58,432	32,43,410
Provisions	-	-	-
Current tax liabilities	-	-	-
Other current liabilities	70,003	-	1,11,954
<b>Total current liabilities</b>	<b>25,73,818</b>	<b>84,72,440</b>	<b>33,55,364</b>
<b>Total liabilities</b>	<b>385,39,514</b>	<b>413,07,305</b>	<b>393,21,059</b>
<b>Total equity and liabilities (1+2)</b>	<b>563,89,791</b>	<b>566,81,977</b>	<b>559,60,080</b>

Place : Bangalore  
Date : 30-10-2020

By order of the Board  
For Pasari Spinning Mills Limited



K K GUPTA  
Managing Director  
DIN : 00003880





**M/S. PASARI SPINNING MILLS LIMITED CIN: L85110KA1991PLC012537**

Regd Office: NO 18 IIIRD FLOOR, ANJANEYA TEMPLE ROAD, YEDIYUR, JAYANAGAR 6TH BLOCK, BANGALORE - 560 082

**CASH FLOW STATEMENT**

PARTICULARS	30th September 2020 (Un-Audited)	31st March 2020 (Audited)
	Rs.	Rs.
<b>A. Cash flow from operating activities</b>		
Profit before tax from continuing operations	12,11,257.00	26,97,738.00
Profit before tax from discontinued operations	-	-
Adjustments for :		
Depreciation and amortisation expense	3,85,536.00	7,77,381.00
Bad debts written off	-	1,40,136.00
Deposits written off	-	-90,000.00
Net (gain)/loss on financial assets measured at FVTPL	-	2,95,467.00
Net (gain)/loss on sale of Shares	16,462.00	2,23,797.00
Dividend received	-1,979.00	-1,26,338.00
Interest received	-	-
Finance cost	6,38,770.00	14,14,704.00
<b>Operating profit before working capital changes</b>	<b>22,50,046.00</b>	<b>53,32,885.00</b>
Changes in working capital:		
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in trade receivables	-2,21,459.00	-8,663.00
(Increase)/Decrease in other financial assets	-6,34,671.00	10,25,386.00
(Increase)/Decrease in other non-current assets	-	-1,40,136.00
Increase/(Decrease) in trade payables	-	-
Increase/(Decrease) short term borrowings	-5,59,384.00	-3,84,132.00
Increase/(Decrease) other financial liabilities	-9,065.00	-15,78,095.00
Increase/(Decrease) other non-current liabilities	-	-
Increase/(Decrease) in other current liabilities	-36,950.00	-47,937.00
Increase/(Decrease) in short term provisions	-45,000.00	-46,136.00
<b>Net Cash generated from operations</b>	<b>7,43,517.00</b>	<b>41,53,172.00</b>
Income taxes paid (net of refunds)	-	-
<b>Net cash from/ (used in) operating activities</b>	<b>7,43,517.00</b>	<b>41,53,172.00</b>
<b>B. Cash flow from investing activities</b>		
Purchase of investments	-11,17,633.00	-31,50,315.00
Proceeds from sale of investments	11,20,998.00	29,06,940.00
Dividend received	1,979.00	1,26,338.00
Interest Received	-	-
<b>Net cash from/ (used in) investing activities</b>	<b>5,344.00</b>	<b>-1,17,037.00</b>
<b>C. Cash flow from financing activities</b>		
Unsecured loan from related parties	-	-13,29,861.00
Repayment of Secured loans	-	-14,09,983.00
Interest paid	-6,38,770.00	-14,14,704.00
<b>Net cash from/ (used in) financing activities</b>	<b>-6,38,770.00</b>	<b>-41,54,548.00</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>1,10,091.00</b>	<b>-1,18,413.00</b>
<b>Cash and cash equivalents (Opening balance)</b>	<b>3,39,640.00</b>	<b>4,58,052.00</b>
<b>Cash and cash equivalents (Closing balance)</b>	<b>4,49,731.00</b>	<b>3,39,640.00</b>

Place : Bangalore  
Date : 30-10-2020

By order of the Board  
Pasari Spinning Mills Limited

  
K K GUPTA  
Managing Director  
DIN : 00003880







**LIMITED REVIEW REPORT**

Review Report to

Date: 30.10.2020

The Board of Directors,  
Pasari Spinning Mills Limited,  
CIN: L85110KA1991PLC012537  
No 18 IIIRD Floor, Anjaneya Temple Road,  
Yedyur, Jayanagar 6th Block,  
Bangalore - 560082

We have reviewed the accompanying statement of unaudited financial results of Pasari Spinning Mills Limited for the period ended 30th September, 2020 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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, 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 inquiries of company personnel and an analytical procedure 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 Clause 33 of Securities

Offices : Bangalore, Shimoga, Mumbai, Kolhapur, Pune, Durg, New Delhi, Indore, Goa, Guwahati,  
Raipur, Surat, Jharkhand, Uttarkhand, Imphal, Rajasthan, Orissa

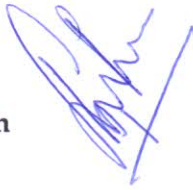


and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Rao & Emmar

**Chartered Accountants**

Firm Registration No. 003084S



**B J Praveen**

**Partner**

Membership No. 215713

Place: Bangalore

Date: 30.10.2020



UDIN:- 20215713 AAAA LB8211