

July 29, 2022

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Ref.: Scrip Code: 531172

Subject: Outcome of Board Meeting held on July 29, 2022

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on July 29, 2022, the Board of Directors of Pranavaditya Spinning Mills Limited (the 'Company') approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022;
2. Limited Review Report issued by M/s. Suresh Kumar Mittal & Co., Statutory Auditors of the Company on Unaudited Standalone Financial Results for the quarter ended June 30, 2022.

Further, pursuant to the recommendation of Nomination and Remuneration Committee, the Board at its meeting held today has also appointed Mr. Neeraj Kalaskar as "Chief Executive Officer" (KMP) of the Company w.e.f. 29th July, 2022, under Section 203 of the Companies Act, 2013.

The meeting of the Board of Directors of the Company commenced at 5.00 p.m. (IST) and concluded at 5.55 p.m. (IST)

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Pranavaditya Spinning Mills Limited



Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: ACS 18844



Encl.: A/a

PRANAVADITYA SPINNING MILLS LIMITED

CIN No.: L17119PN1990PLC058139

Regd. Off. - Office No.2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.

e-mail - investors@pranavaditya.com; website - www.pranavaditya.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

PART - I		(Rs. in Lakhs except EPS)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22 Unaudited	31-Mar-22 Audited	30-Jun-21 Unaudited	31-Mar-22 Audited
1	Income				
	Revenue from Operations	-	-	-	-
	Other Operating Income	191.09	169.62	32.84	396.34
	Total Income	191.09	169.62	32.84	396.34
2	Expenditure				
	Cost of Materials Consumed	-	-	-	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-
	Employee Benefits Expense	42.21	34.85	29.26	124.37
	Finance Costs	0.01	0.01	0.65	0.69
	Depreciation and Amortisation	19.24	19.94	21.38	83.96
	Power and Fuel	17.83	3.99	3.29	16.87
	Other Expenses	31.78	18.75	11.35	60.81
	Total Expenses	111.07	77.54	65.93	286.70
3	Profit/ (loss) before Exceptional items and Tax (1-2)	80.02	92.08	(33.09)	109.64
4	Exceptional items	-	-	-	-
5	Profit/ (loss) before Tax (3+4)	80.02	92.08	(33.09)	109.64
6	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	22.26	26.50	(3.46)	37.40
	Total Tax Expense	22.26	26.50	(3.46)	37.40
7	Net Profit / (Loss) for the Period (3-4)	57.76	65.58	(29.63)	72.24
8	Other Comprehensive Income (after tax)				
	Items that will not be reclassified to Profit or Loss	0.03	(1.98)	0.70	0.12
9	Total Comprehensive Income (5+6)	57.79	63.60	(28.93)	72.36
10	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1924.13	1924.13	1924.13	1924.13
11	Other Equity				546.52
12	Earnings Per Share of Rs. 10/- each (not annualised for the quarters):-				
	a) Basic	0.30	0.34	(0.15)	0.38
	b) Diluted	0.30	0.34	(0.15)	0.38

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 29, 2022. The Statutory Auditors have carried out a limited review of the above financial results.
- Pursuant to the scheme of amalgamation of the Company with Indo Count Industries Limited, Holding Company, approved by the Board and No-objection received from BSE Limited and SEBI for the scheme, the Company had filed the application for amalgamation with Hon'ble National Company Law Tribunal, Mumbai bench (NCLT). As directed by the NCLT vide its order dated 18th August, 2021, the Company convened a meeting of its equity shareholders on 15th November 2021 and the scheme of amalgamation was approved with requisite majority. Thereafter, the Company had filed a petition on 14th December, 2021 before the NCLT seeking sanction to the scheme, which has since been admitted and final hearing is scheduled on August 10, 2022 by the NCLT. The appointed date for the amalgamation is 1st October, 2020 or such other date as may be approved by NCLT and the scheme will be effective upon filing of order of NCLT approving the scheme with Registrar of Companies.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company mainly operates only in one segment namely "Textiles" and hence segment details are not required to be published.
- In line with the requirements of Regulation 47(2) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the results are available on the website of BSE Limited at www.bseindia.com and on the Company's website at www.pranavaditya.com.

For and on behalf of the Board of Directors



S. K. Agrawal
S. K. Agrawal

Chairman

DIN: 00400892

Place: Mumbai

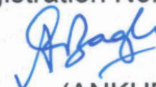
Date: July 29, 2022

Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Pranavadiya Spinning Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Pranavadiya Spinning Mills Limited for the period ended 30th June 2022 attached herewith, 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 Regulation').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 material misstatement.
5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of that financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N



(ANKUR BAGLA)
PARTNER

Membership Number: 521915

Place : New Delhi
Date : 29th July, 2022
UDIN: 22521915ANVALT4435

