

November 7, 2019

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 7<sup>th</sup> November, 2019 and Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019**

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on 7<sup>th</sup> November, 2019, the Board of Directors of Pranavaditya Spinning Mills Limited (the 'Company') approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019.

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

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019;
2. Limited Review Report on Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019 issued by M/s. Suresh Kumar Mittal & Co., Statutory Auditors of the Company;

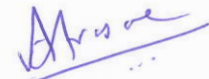
The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2:30 p.m.

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](mailto:investors@pranavaditya.com); website - [www.pranavaditya.com](http://www.pranavaditya.com)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

PART - I		(Rs. in Lakhs except EPS)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
1	<b>Income</b>						
	Revenue from Operations	1542.98	2052.63	2012.86	3595.61	4042.06	8226.07
	Other Operating Income	4.65	4.56	19.50	9.21	34.82	29.23
	<b>Total Income</b>	<b>1547.63</b>	<b>2057.19</b>	<b>2032.36</b>	<b>3604.82</b>	<b>4076.88</b>	<b>8255.30</b>
2	<b>Expenditure</b>						
	Cost of Materials Consumed	1324.44	1438.86	1598.52	2763.30	2984.09	5991.43
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(218.84)	109.10	(274.46)	(109.74)	(287.41)	(112.64)
	Employee Benefits Expense	211.25	207.34	218.44	418.59	427.25	861.30
	Finance Costs	7.19	3.63	10.82	10.82	19.51	28.09
	Depreciation and Amortisation	31.37	31.03	30.51	62.40	60.90	123.41
	Power and Fuel	206.70	220.12	266.03	426.82	517.53	1011.05
	Other Expenses	95.58	103.46	130.89	199.04	264.53	449.10
	<b>Total Expenses</b>	<b>1657.69</b>	<b>2113.54</b>	<b>1980.75</b>	<b>3771.23</b>	<b>3986.40</b>	<b>8351.74</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>(110.06)</b>	<b>(56.35)</b>	<b>51.61</b>	<b>(166.41)</b>	<b>90.48</b>	<b>(96.44)</b>
4	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	0.02	0.02
	Deferred Tax	(30.19)	(33.97)	20.50	(64.16)	34.82	(30.85)
	<b>Total Tax Expense</b>	<b>(30.19)</b>	<b>(33.97)</b>	<b>20.50</b>	<b>(64.16)</b>	<b>34.84</b>	<b>(30.83)</b>
5	<b>Net Profit / (Loss) for the Period (3-4)</b>	<b>(79.87)</b>	<b>(22.38)</b>	<b>31.11</b>	<b>(102.25)</b>	<b>55.64</b>	<b>(65.61)</b>
6	<b>Other Comprehensive Income (after tax)</b>						
	Items that will not be reclassified to Profit or Loss	1.02	1.02	1.68	2.04	3.35	3.42
7	<b>Total Comprehensive Income (5+6)</b>	<b>(78.85)</b>	<b>(21.36)</b>	<b>32.79</b>	<b>(100.21)</b>	<b>58.99</b>	<b>(62.19)</b>
8	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1924.13	1924.13	1924.13	1924.13	1924.13	1924.13
9	Other Equity						1305.22
10	<b>Earnings Per Share of Rs. 10/- each (not annualised for the quarters):-</b>						
	a) Basic	(0.42)	(0.12)	0.16	(0.53)	0.29	(0.34)
	b) Diluted	(0.42)	(0.12)	0.16	(0.53)	0.29	(0.34)



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 7, 2019. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases'. Based on the assessment done by the management, there is no material impact during the period.
- 3 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 4 The Company elected not to exercise the option permitted under Section 115BAA of the ITA, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, there is no change in Income Tax provisions made till 30th June, 2019.
- 5 The Company mainly operates only in one segment namely "Textiles" and hence segment details are not required to be published.
- 6 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](http://www.bseindia.com) and on the Company's website at [www.pranavaditya.com](http://www.pranavaditya.com).

**For and on behalf of the Board of Directors**



  
**S. K. Agrawal**  
Chairman

**DIN : 00400892**

**Place: Mumbai**

**Date: November 7, 2019**



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
<b>A ASSETS</b>		
1 <b>Non-Current Assets</b>		
Property, Plant and Equipment	2,596.49	2,658.89
Other Non-Current Assets	0.69	0.69
<b>Total - Non Current Assets</b>	<b>2,597.18</b>	<b>2,659.58</b>
2 <b>Current Assets</b>		
Inventories	920.50	725.78
Financial Assets		
(i) Trade Receivables	429.21	917.67
(ii) Cash and Cash Equivalents	84.55	32.03
(iii) Bank Balances other than (ii) above	94.77	92.73
(iv) Loans	0.01	0.01
Current Tax Assets (Net)	168.45	167.68
Other Current Assets	190.14	157.39
<b>Total - Current Assets</b>	<b>1,887.63</b>	<b>2,093.29</b>
<b>TOTAL - ASSETS</b>	<b>4,484.81</b>	<b>4,752.87</b>
<b>B EQUITY AND LIABILITIES</b>		
Equity Share Capital	1,924.13	1,924.13
Other Equity	1,205.01	1,305.22
<b>Total - Equity</b>	<b>3,129.14</b>	<b>3,229.35</b>
<b>LIABILITIES</b>		
1 <b>Non-Current Liabilities</b>		
Provisions	49.60	58.06
Deferred Tax Liabilities (Net)	46.35	109.73
<b>Total - Non-Current Liabilities</b>	<b>95.95</b>	<b>167.79</b>
2 <b>Current Liabilities</b>		
Financial Liabilities		
(i) Trade Payables due to		
- Micro & Small Enterprises	-	-
- Other than Micro & Small Enterprises	1,049.35	862.65
(ii) Other Financial Liabilities	10.71	16.07
Other Current Liabilities	199.66	477.01
<b>Total - Current Liabilities</b>	<b>1,259.72</b>	<b>1,355.73</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,484.81</b>	<b>4,752.87</b>



A handwritten signature in blue ink, appearing to read "Pranaditya".

# CASH FLOW STATEMENT

Rs in lakhs

Particulars	For the Half Year Ended		For the Half Year Ended	
	30-Sep-19 (Unaudited)		30-Sep-18 (Unaudited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit / (Loss) before Exceptional Items and Tax		(166.41)		90.47
Adjustments for:				
Depreciation and Amortisation		62.40		60.90
Profit on Sale of Assets		-		(0.01)
Finance Cost		10.82		19.51
Interest Income		(3.71)		(5.06)
Other Comprehensive Income		2.83		5.03
<b>Operating profit / (Loss) before Working Capital changes</b>		(94.07)		170.84
<b>Changes in Working Capital :</b>				
<b>Adjustment for (increase) / decrease in Operating Assets:</b>				
Other Non Current Assets	-		1.40	
Inventories	(194.72)		(90.53)	
Trade Receivables	488.46		109.61	
Current Financial Assets	(2.04)		(1.83)	
Other Current Assets	(32.74)	258.96	(10.32)	8.33
<b>Adjustment for increase / (decrease) in Operating Liabilities:</b>				
Non Current Provisions	(8.47)		(13.40)	
Trade Payables	186.69		(588.52)	
Other Current Financial Liabilities	(5.36)		3.65	
Other Current Liabilities	(277.35)	(104.49)	430.36	(167.91)
Net Income Tax (paid) / refunds		(0.78)		(0.87)
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>		<b>59.62</b>		<b>10.39</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Tangible Assets		-		(20.91)
Proceeds from Sale of Fixed Assets		-		0.01
Interest Received - Others		3.72		5.06
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>		<b>3.72</b>		<b>(15.84)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Finance Cost		(10.82)		(19.51)
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>(10.82)</b>		<b>(19.51)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>52.52</b>		<b>(24.96)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>		<b>32.03</b>		<b>277.12</b>
<b>Cash and Cash Equivalents at the end of the Year</b>		<b>84.55</b>		<b>252.16</b>
<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet :</b>				
Cash and Cash Equivalents as per Balance sheet		84.55		252.16
<b>Cash and Cash Equivalents at the end of the Year</b>				
Comprises of:				
(a) Cash in Hand		1.13		0.67
(b) In Current Accounts		83.42		251.49



*[Signature]*

**Independent Auditors Limited Review Report on Unaudited Quarterly and year-to-date Standalone Financial Results of PRANAVADITYA SPINNING MILLS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.**

**Review report to**

The Board of Directors of  
PRANAVADITYA SPINNING MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of PRANAVADITYA SPINNING MILLS LIMITED (the "Company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the statement) attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in India 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 there under and other accounting principles generally accepted in India. 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. Attention is drawn to the fact that the figures of net cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the company, but has not been subjected to review.



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

(ANKUR BAGLA)  
PARTNER

Membership Number: 521915

Place: New Delhi

Date: 7<sup>th</sup> November, 2019

UDIN: 19521915A A A C K 1282