

BHILWARA SPINNERS LTD.

CIN L17115RJ1980PLC008217

Regd. Office:

26, Industrial Area, Post Box No.6,
Gandhi Nagar, Bhilwara-311 001 (Rajasthan) India
Ph : 01482 – 246601 Fax : 01482 – 246461
Email : bhilspinbs@gmail.com, Mobile : 94141 14972

Bhilspin/2023-24/
August 10 2023

ONLINE SUBMISSION

Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street
MUMBAI-400 001

Scrip Code: 514272

Re.: Outcome of Board Meeting dated 10th August, 2023

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, & Further to our notice dated 27th July, 2023 regarding Unaudited Financial Result of the Company for the quarter ended June 30, 2023, Please find attached herewith the Unaudited Financial Result of the Company for the quarter ended 30th June, 2023 as approved by the Board of Directors at their meeting held today i.e. 10th August 2023 along with Limited Review Report Issue by the Statutory Auditors thereon.

The meeting of the Board of Directors commenced at 03.00 P.M. and concluded at 04.15 P.M

Kindly take the same on record.
Thanking you,

Yours faithfully,

For : **BHILWARA SPINNERS LIMITED**

**BHOPAL SINGH
CHOUDHARY**

Digitally signed by BHOPAL
SINGH CHOUDHARY
Date: 2023.08.10 16:03:20 +05'30'

**(B.S. CHOUDHARY)
CHIEF FINANCIAL OFFICER
Encl: As above**



S.C. Kabra

B.Com., FCA, ACS, DISA (ICAI)

B. M. Bhandari

B.Com., FCA

Vinod Jain

B.Com., FCA

ABN & Co.

CHARTERED ACCOUNTANTS

612, Vakratunda Corporate Park,
Vishweshwar Nagar, Near Udipi Vihar,
Off Aarey Road, Goregaon (E),
Mumbai - 400 063.

Tel. : 022 - 66719058 / 66719417

E-Mail : sckabra@hotmail.com

Independent Auditor's Limited Review Report on unaudited standalone quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,
Bhilwara Spinners Ltd.
Rajasthan

We have reviewed the accompanying statement of unaudited financial results of Bhilwara Spinners Limited for the quarter ended on 30th June, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 as amended.

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 the 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. Our responsibility is to express a conclusion on the Statements based on our review.

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 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 standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For ABN & Co.

Chartered Accountants
FRN 004447C

(CA. S. C. KABRA)

Partner (M.No. 035604)

Place: Mumbai

Date: 10th August, 2023



UDIN: 23035604BGVRQA4073

OFFICES

Indore (H.O.) ☎ 0731 - 4225229/4044770
Durg ☎ 0788-2325820



Scanned with OKEN Scanner

BHILWARA SPINNERS LIMITED
 Regd. Office: 26, Industrial Area, Bhilwara, Rajasthan
 CIN : L17115RJ1980PLC008217
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2023

SL. No.	Particulars	Quarter ended			
		30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
	Income				
I	Revenue from Operations	-	-	0.00	97.02
II	Other Income	2.28	18.41	21.23	65.83
III	Total Income (I + II)	2.28	18.41	21.23	162.85
IV	Expenses				
a	Increase/decrease in stock in trade and work in progress	-	-	-	82.49
b	Purchase of traded goods	-	-	-	0.00
c	Employees benefit expenses	4.01	3.87	4.41	16.71
d	Finance Cost	0.10	0.12	0.11	1.07
e	Depreciation and amortization expenses	0.61	0.08	1.78	2.02
f	Other expenditure	7.18	5.07	2.62	28.98
	Total Expenses	11.80	9.14	8.92	131.27
V	Profit from Operations before Tax, & Exceptional Items (III-IV)	(9.52)	9.27	12.31	31.58
VI	Exceptional Income (Refer Note 6 Below)	23.33	67.90	18.91	285.81
VII	Profit before Tax (V+VI)	13.81	77.17	31.22	317.39
VIII	Tax expense	2.40	12.88	7.46	56.27
IX	Net Profit (-) / Loss (-) after tax (VII-VIII)	11.41	64.29	23.76	261.12
X	Other Comprehensive Income (Loss) Net of Income Tax				
a	Item that will not be reclassified to Profit or (Loss)	-	-	-	-
	Total Other Comprehensive Income (Loss) Net of Income Tax	-	-	-	-
XI	Total Comprehensive Income For the period	11.41	64.29	23.76	261.12
XII	Paid-up equity share capital (Face Value of the Share Rs.10/-per share)	676	676	676	676
XIII	Other Equity				2018.24
XIV	Earnings Per Share (before and after Exceptional Items) (of Rs. 10 each)				
	(a) Basic EPS	0.17	0.95	0.35	3.86
	(b) Diluted EPS	0.17	0.95	0.35	3.86

Notes:

- The above financial results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 10th Aug. 2023
- There are no separate reportable segments.
- There was no Investor's complaint pending at the beginning of the quarter ended 30th June, 2023. The Company received 2 complaints and resolved all of them during the quarter.
- The figures of the previous period/year have been regrouped and recast wherever necessary.
- Company considering various alternatives for revival of the business, accounts continued to be prepared on going concern
- As the operations came to standstill, the Company, in order to meet its obligation to the lenders Revival of Business sold its plant & machinery and part of the land pursuant to the approval of the shareholders obtained through Postal Ballot on August 25, 2009. Accordingly, the company has recorded exceptional gain of Rs.23.33 Lacs during the quarter and Rs.23.33 Lacs up to the period on account of disposal of land & building.
- Ref. to Exchange Communication dt. 14.12.2021 Regarding Expansion of Rs 75 Crore on new Denim Unit. On this project Rs.1306.61 Lacs have been incurred till 30.06.2023 and 424.06 Lac Paid as advance ag Booking of Machinery Suppliers till 30.06.2023

Date : 10.08.2023
 Place : Bhilwara (Rajasthan)



For ABN & CO.
Partner

FRN 004447C
 MN 035604

UDIN: 23035604 BGVRQA4073

By order of the Board
 For Bhilwara Spinners Ltd



ASHOK KUMAR KOTHARI
 ASHOK KUMAR KOTHARI
 Managing Director
 Din 00132801