

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/2019-20/
November13, 2019

ONLINE SUMISSION

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

Re.: Outcome of Board Meeting dated 13th November,2019

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirments) Regulations,2015 & Further to our notice dated 25th October,2019 regarding UnAudited Financial Result of the Company for the quarter and Half year ended September30, 2019, Please find attached herewith the UnAudited Financial Result of the Company for the quarter and Half year ended 30th September,2019 Along with Limited review Report as approved by the Board of Directors at their Meeting held today i.e.13th November 2019

The meeting of the Board of Directors commenced at 02.00 P.M. and concluded at 03.00 P.M

Kindly take the same on record.

Thanking you,

Yours faithfully,

For : **BHILWARA SPINNERS LIMITED**


(B.S. CHOUDHARY)
CHIEF FINANCIAL OFFICER

Encl: As above





CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

77, Mulji Jetha Bldg., 3rd Floor, 185/ 187, Princess Street, Marine Lines, Mumbai - 400 002. • Tel.: +91-22-22052224, 22066860
E-mail :info@clb.co.in / clb.fca@gmail.com • Website : www.clb.co.in

Independent Auditor's Limited Review Report on unaudited standalone quarterly and year to date 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.
Bhilwara, Rajasthan

We have reviewed the accompanying statement of unaudited financial results of Bhilwara Spinners Ltd. for the quarter and period ended on 30th September, 2019. This statement is the responsibility of the Company's Management and has been 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 other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial 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, 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.

For CLB & Associates
Chartered Accountants
FRN 124305W

Kumbhar Jethu
Partner
M. No. 132629
Place: Mumbai
Date: 13-November-2019



BHILWARA SPINNERS LIMITED

Regd. Office: 26, Industrial Area, Bhilwara, Rajasthan

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

(Rs. in Lac)

SL. No.	Particulars	Quarter ended (Unaudited)			Six Months ended (Unaudited)		Financial year ended 31.03.2019 (Audited)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
i	Revenue from Operations	55.98	181.19	60.04	237.17	60.04	211.08
ii	Other Income	26.10	25.58	18.50	51.68	31.33	64.96
iii	Total Income (i+ii)	82.08	206.77	78.54	288.85	91.37	276.04
IV	Expenditure						
a.	Increase/decrease in stock in trade and work in progress			(61.05)	-	(61.05)	0.00
b.	Purchase of traded goods	55.25	178.27	119.81	233.52	119.81	247.88
c.	Employees cost	2.56	2.49	2.44	5.05	4.73	18.13
d.	Finance Cost	0.01	0.06	1.36	0.07	3.50	4.03
e.	Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
f.	Other expenditure	7.13	5.08	10.44	12.21	15.02	52.16
	Total	64.95	185.90	73.00	250.85	82.01	322.20
v	Profit from Operations before Tax & Exceptional Items (III-IV)	17.13	20.87	5.54	38.00	9.36	(46.16)
VI	Exceptional Items (Refer Note 7 Below)	47.23	49.48	90.57	96.71	114.91	669.87
VII	Profit before Tax	64.36	70.35	96.11	134.71	124.27	623.71
VIII	Tax expense	8.96	14.04	18.05	23.00	23.68	128.46
IX	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	55.40	56.31	78.06	111.71	100.59	495.25
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	55.40	56.31	78.06	111.71	100.59	495.25
XII	Paid-up equity share capital (Face Value of the Share Rs. 10/- per share)	676	676	676	676	676	676
XIII	Other Equity						1123.81
XIV	Earnings Per Share (EPS) (in Rs.)						
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.820	0.833	1.155	1.653	1.488	7.326

Notes:

- The above 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 November 13, 2019.
- There are no separate reportable segments.
- There was no investor's complaint pending at the beginning of the quarter ended 30th September, 2019. The Company received 1 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 basis.
- 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.47.23 Lac during the quarter and Rs.96.71Lac up to the period on account of disposal of land & building.

Date : 13th November, 2019
Place : Bhilwara (Rajasthan)



By order of the Board
For Bhilwara Spinners Limited

Ashok Kumar
ASHOK KUMAR KOTHARI
DIRECTOR

BHILWARA SPINNERS LIMITED		
STATEMENT OF ASSETS & LIABILITIES AS ON 30.9.2019		
	(In `)	
Particulars	As At	
	Half Year Ended	Year Ended
	30.09.2019	31.03.2019
ASSETS	Un Audited	Audited
(1) Non-current Assets		
(a) Property, plant and equipment	19,632	19,632
(b) Investment Property	13,320,912	15,068,205
(c) Financial Assets		
(i) Loans	134,619,910	107,078,892
(ii) Other Financial Assets	2,193,805	2,162,855
(f) Other non-current assets	41,694,208	73,719,246
	191,848,467	198,048,830
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	12,480,666	888,703
(ii) Cash & Cash Equivalents	8,886,876	652,635
(iii) Loans		-
	21,367,542	1,541,338
TOTAL ASSETS	213,216,009	199,590,168
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	67,611,300	67,611,300
(b) Other Equity	123,552,901	112,381,384
	191,164,201	179,992,684
LIABILITIES		
(1) Non - Current Liabilities		
(a) Other Non Current Liabilities	1,724,218	2,025,971
	1,724,218	2,025,971
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	-	-
(ii) Trade Payables	3,845,602	1,417,219
(b) Other Current Liabilities	6,995,950	8,415,161
(c) Current Tax Liabilities (Net)	9,486,038	7,739,133
	20,327,590	17,571,513
TOTAL EQUITY AND LIABILITIES	213,216,009	199,590,168

For Bhilwara Spinners Limited

Date : 13th November, 2019

Place : Bhilwara (Rajasthan)

Ashok Kumar

ASHOK KUMAR KOTHARI
DIRECTOR



BHILWARA SPINNERS LIMITED				
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019				
Particulars	HALF YEAR END 30.9.2019		YEAR END 31.3.2019	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation		13470516		62371132
Adjustments for:				
Depreciation and amortization expense			-	
Profit on sale of fixed assets (Net)	(9671706)		(66986861)	
Interest received	(5167818)		(6496050)	
Liability no longer require written back				
Interest expenses	(6861)		(403260)	
Provision for taxes	(2298999)		(12846520)	
		(17145383)		(86732692)
		(3674867)		(24361559)
(Increase)/ decrease in trade and other receivables	(7138892)		(39284363)	
(Increase)/ decrease in inventories				
Increase/ (decrease) in trade payables and other liabilities	2454323		(14713181)	
		(4684569)		(53997544)
		(8359438)		(78359104)
Income taxes paid				
Net cash from operating activities		(8359438)		(78359104)
Cash flows from investing activities				
Purchase of property, plant and equipment	0		(1933609)	
Proceeds from sale of property, plant and equipment	11418999		73248453	
Purchase of investments				
Proceeds from sale of investments				
Interest received	5167818		6496050	
Dividend received	0			
Net cash from investing activities		16586817		77810894
Cash flows from financing activities				
Interest paid	6860		403260	
Net cash from financing activities		6860		403260
Net increase/(decrease) in cash and cash equivalents		8234242		-144949
Cash and cash equivalents at beginning of reporting period		652635		797584
Cash and cash equivalents at end of reporting period		8886876		652635
Cash & Cash equivalents:				
Cash on hand and bank balances		8886876		652635
Short term investments				
Cash and cash equivalents as reported		8886876		652635
Effect on exchange rate changes				
Cash and cash equivalents as restated		8886876		652635

For Bhilwara Spinners Limited

Date : 13th November, 2019
Place : Bhilwara (Rajasthan)

Ashok Kumar
ASHOK KUMAR KOTHARI
DIRECTOR

