

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/2020-21/
November 12, 2020

ONLINE SUBMISSION

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 12th November, 2020

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Further to our notice dated 30th October, 2020 regarding UnAudited Financial Result of the Company for the quarter and Half year ended Sept. 30, 2020, Please find attached herewith the UnAudited Financial Result of the Company for the quarter and Half year ended 30th September, 2020. Along with Limited review Report as approved by the Board of Directors at their Meeting held today i.e. 12th November 2020.

The meeting of the Board of Directors commenced at 03.00 P.M. and concluded at 03.45 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





S.C. Kabra
B.Com., FCA, ACS, DISA (ICAI)
B. M. Bhandari
B.Com., FCA
Vinod Jain
B.Com., FCA

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
FINANCIAL RESULTS OF BHLWARA SPINNERS LIMITED FOR THE QUARTER AND
HALF YEAR ENDED ON SEPTEMBER 30, 2020 PURSUANT TO THE REGULATION 33
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To,
The Board of Directors,
Bhlwara Spinners Limited.
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Bhlwara Spinners Limited ("the Company") for the quarter and half year ended on September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.

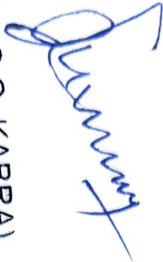


OFFICES

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

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended, 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: 12/11/2020

UDIN:20035604AAAAFA9676

BHILWARA SPINNERS LIMITED

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

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(Rs. in Lac)

SL. No.	Particulars	Quarter ended (Unaudited)			Six Months ended (Unaudited)		Financial year ended 31.03.2020 (Audited)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
i	Revenue from Operations	3.57	104.07	55.98	107.64	237.17	687.27
ii	Other Income	18.52	16.40	26.10	34.92	51.68	83.24
iii	Total Income (i+ii)	22.09	120.47	82.08	142.56	288.85	770.51
IV	Expenditure						
a.	Increase/decrease in stock in trade and work in progress	(80.12)	31.31		(48.81)	-	(31.31)
b	Purchase of traded goods	83.65	65.49	55.25	149.14	233.52	730.09
c.	Employees cost	2.63	2.48	2.56	5.11	5.05	13.23
d	Finance Cost	1.38	0.00	0.01	1.38	0.07	0.11
e	Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
f	Other expenditure	7.87	6.06	7.13	13.93	12.21	40.96
	Total	15.41	105.34	64.95	120.75	250.85	753.08
V	Profit from Operations before Tax & Exceptional Items (III-IV)	6.68	15.13	17.13	21.81	38.00	17.43
VI	Exceptional Items (Refer Note 6 Below)	(2.07)		47.23	(2.07)	96.71	462.14
VII	Profit before Tax	4.61	15.13	64.36	19.74	134.71	479.57
VIII	Tax expense	1.35	3.78	8.96	5.13	23.00	95.22
IX	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	3.26	11.35	55.40	14.61	111.71	384.35
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	3.26	11.35	55.40	14.61	111.71	384.35
XII	Paid-up equity share capital	676	676	676	676	676	676
	(Face Value of the Share Rs.10/-per share)						
XIII	Other Equity						1508.16
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)	0.048	0.168	0.820	0.216	1.653	5.686

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 12, 2020.
- There are no separate reportable segments.
- There was no Investor's complaint pending at the beginning of the quarter ended 30th September, 2020. 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(Loss) of Rs.(2.07) Lac during the quarter and Rs.(2.07)Lac up to the period on account of disposal of land & building.

Date :12th November, 2020

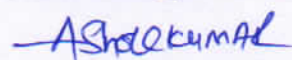
Place : Bhilwara (Rajasthan)

By order of the Board
For Bhilwara Spinners LimitedASHOK KUMAR KOTHARI
MANAGING DIRECTOR

BHILWARA SPINNERS LIMITED		
STATEMENT OF ASSETS & LIABILITIES AS ON 30.9.2020		
		(In RS.)
Particulars	As At	
	Half Year Ended	Year Ended
	30.09.2020	31.03.2020
ASSETS	Un Audited	Audited
(1) Non-current Assets		
(a) Property, plant and equipment	19,632	19,632
(b) Investment Property	9,18,30,916	2,28,25,170
(c) Financial Assets		
(i) Loans	9,34,06,189	9,92,55,032
(ii) Other Financial Assets	23,43,932	23,26,711
(f) Other non-current assets	4,43,75,282	4,38,32,484
	23,19,75,951	16,82,59,029
(2) Current Assets		
(a) Inventories	80,12,400	31,30,854
(b) Financial Assets		
(i) Trade Receivables	20,60,003	5,06,44,843
(ii) Cash & Cash Equivalents	83,95,041	48,58,439
(iii) Loans	6,89,742	8,24,242
	1,91,57,186	5,94,58,378
TOTAL ASSETS	25,11,33,137	22,77,17,407
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	6,76,11,300	6,76,11,300
(b) Other Equity	15,22,64,250	15,08,03,135
	21,98,75,550	21,84,14,435
LIABILITIES		
(1) Non - Current Liabilities		
(a) Other Non Current Liabilities	16,13,877	16,84,145
	16,13,877	16,84,145
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	-	-
(ii) Trade Payables	1,54,24,410	13,62,807
(b) Other Current Liabilities	1,24,27,733	45,18,258
(c) Current Tax Liabilities (Net)	17,91,567	17,37,762
	2,96,43,710	76,18,827
TOTAL EQUITY AND LIABILITIES	25,11,33,137	22,77,17,407

For Bhilwara Spinners Limited

Date : 12th November, 2020
Place : Bhilwara (Rajasthan)



ASHOK KUMAR KOTHARI
MANAGING DIRECTOR

BHILWARA SPINNERS LIMITED				
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020				
Particulars	HALF YEAR END 30.09.2020		YEAR END 31.3.2020	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation		1974479		47940738
Adjustments for:				
Depreciation and amortization expense			-	
Profit on sale of fixed assets (Net)	206771		-46214185	
Interest received	-3491741		-8324870	
Liability no longer require written back				
Interest expenses	-138723		-11026	
Provision for taxes	-552854		-9518986	
		-3976547		-64069067
		-2002069		-16128329
(Increase)/ decrease in trade and other receivables	54008164		-13033616	
(Increase)/ decrease in inventories	-4881546		-3130854	
Increase/ (decrease) in trade payables and other liabilities	21994105		-10294512	
		71120723		-26458982
		69118653		-42587312
Income taxes paid				
Net cash from operating activities		69118653		-42587312
Cash flows from investing activities				
Purchase of property, plant and equipment	-74592517		-13031357	
Proceeds from sale of property, plant and equipment	5380000		51488577	
Purchase of investments				
Proceeds from sale of investments				
Interest received	3491741		8324870	
Dividend received	0			
Net cash from investing activities		-65720776		46782090
Interest paid	138724		11024	
Dividend paid				
Net cash from financing activities		138724		11024
Net increase/(decrease) in cash and cash equivalents		3536603		4205803
Cash and cash equivalents at beginning of reporting period		4858438		652635
Cash and cash equivalents at end of reporting period		8395041		4858438
Cash & Cash equivalents:				
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.				
Cash on hand and bank balances		8395041		4858438
Short term investments				
Cash and cash equivalents as reported		8395041		4858438
Effect on exchange rate changes				
Cash and cash equivalents as restated		8395041		4858438

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For Bhilwara Spinners Limited

Date :12th November, 2020

Place : Bhilwara (Rajasthan)



ASHOK KUMAR KOTHARI
MANAGING DIRECTOR