

# 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](mailto:bhilspinbs@gmail.com), Mobile : 94141 14972

Bhilspin/2022-23/  
November03 2022

ONLINE SUMISSION

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

**Scrip Code: 514272**

***Re.: Outcome of Board Meeting dated 03<sup>rd</sup> November,2022***

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations,2015, & Further to our notice dated 21st October,2022 regarding Unaudited Financial Result of the Company for the quarter and Half year ended September30, 2022, Please find attached herewith the Unaudited Financial Result of the Company for the quarter and Half year ended 30<sup>th</sup> September,2022 as approved by the Board of Directors at their meeting held today i.e. 03rd November 2022 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 03.30 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**

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CHOUDHARY  
Date:  
2022.11.03  
15:27:35 +05'30'





**S.C. Kabra**

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

**B. M. Bhandari**

B.Com., FCA

**Vinod Jain**

B.Com., FCA

40

# ABN & Co.

**CHARTERED ACCOUNTANTS**

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

Tel. : 022 - 66719058 / 66719117

E-Mail : sckabra@hotmail.com

**Independent Auditor's Limited Review Report on unaudited standalone financial results of Bhilwara Spinners Limited for the quarter and half year ended on September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Bhilwara Spinners Limited,  
Bhilwara (Raj)

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Bhilwara Spinners Limited ("the Company") for the quarter and half year ended on 30th September, 2022, 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.

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



## OFFICES

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

Durg ☎ 0788-2325820

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  
FR No. 004447C



C.A. S.C. KABRA  
Partner  
M.No. 035604



Mumbai: 3<sup>rd</sup> November, 2022  
UDIN: 22035604BBYGJH2873



# BHILWARA SPINNERS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

SL. No.	Particulars	Quarter ended (Unaudited)			Six Months ended (Unaudited)		Financial year ended 31.03.2022 (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	(Rs. in Lac)
i	Revenue from Operations	0.00	0.00	130.29	0	190.64	263.60
ii	Other Income	18.54	18.41	26.09	36.95	47.13	81.36
iii	Total Income (i+ii)	18.54	18.41	156.38	36.95	237.77	349.36
iv	Expenditure	0.00	0.00	0.00	0.00	54.00	(380.63)
a	Increase/decrease in stock in trade and work in progress	0	0.00	126.08	0.00	126.08	636.54
b	Purchase of traded goods	3.86	3.87	3.21	7.73	5.90	14.51
c	Employees cost	0.13	0.12	0.00	0.25	0.01	0.10
d	Finance Cost	0.08	0.08	0.00	0.16	0.00	0.75
e	Depreciation	9.08	5.07	10.36	14.15	13.00	33.91
f	Other expenditure	13.15	9.14	139.65	22.29	263.99	305.13
	Total						
v	Profit from Operations before Tax & Exceptional Items (III-IV)	5.39	9.27	16.73	14.66	33.78	44.18
vi	Exceptional Items (Refer Note 6 Below)	18.86	67.90	0.00	86.76	35.48	123.91
vii	Profit before Tax	24.25	77.17	16.73	101.42	69.26	168.09
viii	Tax expense	5.09	12.88	2.79	17.97	11.56	27.27
ix	Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	19.16	64.29	13.94	83.45	57.70	140.82
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	19.16	64.29	13.94	83.45	57.70	140.82
xi	Total Comprehensive Income For the period	676	676	676	676	676	676
xii	Paid-up equity share capital (Face Value of the Share Rs.10/-per share)						1757.12
xiii	Other Equity						
xiv	Earnings Per Share (EPS) (in Rs)	0.28	0.95	0.21	1.23	0.85	2.08
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						

### 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 03, 2022.
- There are no separate reportable segments.
- There was no Investor's complaint pending at the beginning of the quarter ended 30th September, 2022. The Company received 3 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.18.86 Lac during the quarter and Rs.86.76 Lac up to the period on account of disposal of land & building.
- Ref. to Exchange Communication dt.14.12.2021 Regarding Expansion of 75 Crore on new Denim Unit, on this project Rs.87.53 Lac Incurred Till 30.9.2022

Date: 03rd November, 2022  
Place: Bhilwara (Rajasthan)

By order of the Board  
For Bhilwara Spinners Limited

**ASHOK KUMAR KOTHARI**  
MANAGING DIRECTOR  
Din-00132801

For ABN & CO.

Partner

C.A. S.C. KABRA  
MN 035604  
FRN 004447C



## BHILWARA SPINNERS LIMITED

## STATEMENT OF ASSETS &amp; LIABILITIES AS ON 30.9.2022

## Particulars

(Rs. In Lacs.)

As At

## ASSETS

## (1) Non-current Assets

	Half Year Ended 30.9.2022 Un Audited	As at March 31,2022 Audited
(a) Property, plant and equipment		
(b) Capital work in progress	778.56	367.80
(b) Financial Assets	87.53	
(i) Loans		
(ii) Other Financial Assets	999.36	1,068.62
(c) Deffer Tax Asset	25.93	25.78
(f) Other non-current assets	1.15	1.15
	192.34	95.66
	<b>2,084.87</b>	<b>2,059.10</b>

## (2) Current Assets

(a) Financial Assets		
(i) Trade Receivables	-	44.16
(ii) Cash & Cash Equivalents	40.84	22.74
(iii) Inventory	434.63	434.63
(c) Other Current Assets	-	
	<b>475.47</b>	<b>501.53</b>
<b>TOTAL ASSETS</b>	<b>2,560.34</b>	<b>2,560.63</b>

## EQUITY AND LIABILITIES

## EQUITY

(a) Equity Share Capital	676.11	676.11
(b) Other Equity	1,840.58	1,757.12
	<b>2,516.69</b>	<b>2,433.23</b>

## LIABILITIES

## (1) Non - Current Liabilities

(a) Other Non Current Liabilities	17.42	17.68
	<b>17.42</b>	<b>17.68</b>

## (2) Current Liabilities

(a) Financial Liabilities		
(i) Trade Payables	8.20	24.13
(iii) Other Financial Liabilities	-	
(b) Other Current Liabilities	7.74	81.98
(c) Current Tax Liabilities (Net)	10.29	3.62
	<b>26.23</b>	<b>109.73</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,560.34</b>	<b>2,560.63</b>

For Bhilwara Spinners Limited

Date : 3rd November, 2022  
Place : Bhilwara (Rajasthan)



Ashok Kumar  
ASHOK KUMAR KOTHARI  
MANAGING DIRECTOR  
DIN-00132801

For ABN &amp; CO.

*[Signature]*  
Partner

C.A. S.C. KABRA

MN 035604

FRN 004447C





**BHILWARA SPINNERS LIMITED**  
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Particulars	HALF YEAR ENDED 30.09.2022		HALF YEAR ENDED 30.09.2021	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation				
Adjustments for:		101.42		69.26
Depreciation and amortization expense	0.16			
Profit on sale of fixed assets (Net)	(86.77)		(35.48)	
Interest received	(36.95)		(47.14)	
Liability no longer require written back				
Interest expenses	(0.25)		(0.01)	
Provision for taxes	(17.97)		(11.56)	
		(141.78)		(94.19)
(Increase)/ decrease in trade and other receivables	16.60	(40.36)	(71.70)	(24.93)
(Increase)/ decrease in inventories	0		54	
Increase/ (decrease) in trade payables and other liabilities	(83.74)		(27.50)	
		(67.14)		(45.20)
Income taxes paid		(107.50)		(70.13)
Net cash from operating activities		(107.50)		(70.13)
Cash flows from investing activities				
Purchase of property, plant and equipment	(14.65)		(29.29)	
Proceeds from sale of property, plant and equipment	103.06		42	
Purchase of investments				
Proceeds from sale of investments				
Interest received	36.94		47.14	
Dividend received				
Net cash from investing activities		125.35		59.85
Interest paid				
Dividend paid	0.25		0.01	
Net cash from financing activities		0.25		0.01
Net increase/(decrease) in cash and cash equivalents		18.10		(10.27)
Cash and cash equivalents at beginning of reporting period		22.74		18.70
Cash and cash equivalents at end of reporting period		40.84		8.42
Cash & Cash equivalents:				
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet				
Cash on hand and bank balances		40.84		8.42
Short term investments				
Cash and cash equivalents as reported		40.84		8.42
Effect on exchange rate changes				
Cash and cash equivalents as restated		40.84		8.42

Date : 3rd November, 2022

Place : Bhilwara (Rajasthan)

For Bhilwara Spinners Limited



*Ashok Kumar*  
**ASHOK KUMAR KOTHARI**  
**MANAGING DIRECTOR**  
**DIN-00132801**

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 S.C. KABRA  
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For ABN & CO.

Partner

