

# 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

ONLINE SUBMISSION

Bhilspin/2023-24/  
February 08<sup>th</sup> 2024

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 08<sup>th</sup> February, 2024- Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, & Further to our Intimation dated 29<sup>th</sup> January, 2024 regarding Unaudited Financial Result of the Company for the quarter and Nine Month ended December 31, 2023, we wish to inform you that the Board of Directors of the Company in their Meeting held today, i.e., Thursday, 08<sup>th</sup> February, 2024 inter-alia, has approved and taken on record the following: -

1. The Un-audited Financial Results for the Quarter & Nine Month ended 31<sup>th</sup> December, 2023 along with the Limited Review Report issued by the Statutory Auditors' thereon.

A copy of the above Un-audited Financial Results along with the Limited Review Report on the same are enclosed herewith.

2. 22,92,500 equity shares of Rs. 10/- each at issue price of Rs. 65/- per share (including share premium of Rs. 55/- per share) to the promoter/ promoter group and investors on preferential basis as per in-principal approval of BSE dated 30<sup>th</sup> January, 2024.

The meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 5.20 P.M.

You are requested to take above information on records.

Thanking you,

Yours faithfully,

For: BHILWARA SPINNERS LIMITED

(B.S. CHOUDHARY)  
CHIEF FINANCIAL OFFICER

BHOPAL SINGH  
CHOUDHARY

Digitally signed by BHOPAL  
SINGH CHOUDHARY  
Date: 2024.02.08 17:24:30  
+05'30'



**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 and year to date financial results of Bhilwara Spinners Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,  
Bhilwara Spinners Limited  
Bhilwara

We have reviewed the accompanying statement of unaudited financial results of Bhilwara Spinners Limited for the quarter and period ended on 31st December, 2023. 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 ABN & Co.  
Chartered Accountants  
FRN 004447C

(CA S.C. KABRA)

Partner

M.No. 035604

Place: Mumbai

Date: 8<sup>th</sup> February, 2024

UDIN : 24035604BKCIDL7948



**OFFICES**

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

Durg ☎ 0788-2325820

# BHILWARA SPINNERS LIMITED

CIN L17116RJ1980PLC008217  
Regd. Office 26, Industrial Area, Bhilwara, Rajasthan

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

(Rs. in Lac)

Sl. No.	Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Financial year ended 31.03.2023 (Audited)
		31.12.2023	30.9.2023	31.12.2022	31.12.2023	31.12.2022	
	<b>INCOME</b>	<b>447.67</b>	<b>344.26</b>	<b>97.02</b>	<b>791.93</b>	<b>97.02</b>	<b>97.02</b>
	Revenue from Operations	2.53	2.49	7.65	7.30	44.6	65.83
	Other Income	450.20	346.75	104.67	799.23	141.62	162.85
	Total Income (I+II)						
	<b>Expenditure</b>	<b>210.18</b>	<b>499.79</b>	<b>82.49</b>	<b>709.97</b>	<b>82.49</b>	<b>9.00</b>
	a. Purchase of traded goods	180.16	(191.84)	0.00	(11.38)	0.00	82.49
	b. Increase/decrease in stock in trade and work in progress	4.86	4.51	4.57	13.38	12.30	16.71
	c. Employees cost	1.23	2.48	0.71	3.81	0.96	1.07
	d. Finance Cost	0.51	0.51	0.08	1.53	0.24	2.02
	e. Depreciation	10.56	6.07	12.21	23.81	26.36	28.98
	f. Other expenditure	497.50	321.82	100.06	741.12	122.35	131.27
	Total						
	Profit from Operations before Tax & Exceptional Items (III-IV)	42.70	24.93	4.61	58.11	19.27	31.58
	Exceptional Items (Refer Note 6 Below)	0.00	58.83	180.14	82.16	266.90	285.81
	Profit before Tax	42.70	83.76	184.75	140.27	286.17	317.39
	Tax expense	7.12	14.36	30.84	23.88	48.81	56.27
	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	35.58	69.40	153.91	116.39	237.36	261.12
	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	35.58	69.40	153.91	116.39	237.36	261.12
	Total Comprehensive Income For the period	676	676	676	676	676	676
	Paid-up equity share capital (Face Value of the Share Rs.10/-per share)						2018.24
	Other Equity	0.53	1.03	2.28	1.72	3.51	3.86
	Earnings Per Share (EPS) (In Rs.)	0.53	1.03	2.28	1.72	3.51	3.86
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						

**Notes:**

1. 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 February 8 2024. The Statutory Auditors of the company have carried out limited review of the above unaudited financial results.
2. There are no separate reportable segments.
3. There was no Investor's complaint pending at the beginning of the quarter ended 31st December, 2023. The Company received 2 complaints and resolved all of them during the quarter.
4. The figures of the previous period/year have been regrouped and recast wherever necessary.
5. Company considering various alternatives for revival of the business accounts continued to be prepared on going concern basis.
6. 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.Nil Amount during the quarter and Rs 82.16 Lac up to the period on account of disposal of land & building.
7. Ref.to Communication to Exchange dt.14.12.2021 and 7.11.2023 Regarding Expansion of Rs.75 Crore and Revised Capex amounting to Rs.111.15 Crore on new Denim Unit. on this project Rs.624.23 Lac have been Incurred Till 31.12.2023 and 741.10 Lac Paid as advance ag. Booking of Machinery Till 31.12.2023

Date 8th February, 2024  
Place Bhilwara (Rajasthan)



By order of the Board  
For Bhilwara Spinners Limited  
**ASHOK KUMAR KOTHARI**  
MANAGING DIRECTOR  
Din-00132801



**For ABN & CO.**

*(Signature)*  
Partner

S.C. Kabra MN 035604  
FRN 004447C