

DSL/PA/2022

9th November 2022

To,

BSE Limited
25, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.

SUB: Un-audited Financial Results & Limited Review Report
For the Quarter ended 30.09.2022
Stock Code - 514030

Dear Sir,

Please find enclosed Statement of Un-audited Financial Results along with Limited Review Report by the Statutory Auditors for the Quarter ended on 30th September 2022, which have been taken on record by the Board of Directors at its meeting held today.

The meeting of the Board of Directors concluded at 4.20 p.m.

For Deepak Spinners Limited

Puneeta
Arora

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Puneeta Arora
Date: 2022.11.09
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(Puneeta Arora)
Company Secretary



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

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e-mail : salarpuria.jajodia@rediffmail.com

office@salarpuriajajodia.com

Branches at New Delhi & Bangalore

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (as amended)

TO THE BOARD OF DIRECTORS OF Deepak Spinners Limited,

1. We have reviewed the accompanying statement of unaudited financial results of Deepak Spinners Limited ("the Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 Statement based on our review.
3. 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 on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the 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.
5. (a) The Comparative financial Information of the Company for the corresponding quarter and half year ended September 30, 2021 were reviewed by J K V S & CO., the predecessor auditor who has expressed an unmodified opinion/conclusion vide their review report dated 11 November, 2021.





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(b) The comparative financial information of the company for the year ended March 31, 2022 were audited by the J K V S & CO., the predecessor auditor who has expressed an unmodified opinion/conclusion vide their review report dated 10 May, 2022.

(c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the financial results for the current quarter and half year ended September 30, 2022.

Our conclusion is not modified in respect of matters stated in Para 5 above.

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Registration No.302113E)

UDIN: - 22056485BCQGXZ 8762

Anand Prakash

Chartered Accountant
Membership No.-56485
Partner



Place: Kolkata

Date: 09.11.2022

DEEPAK SPINNERS LIMITED

Regd. Office: 121, Indl Area, Baddi, Distt. Solan, H.P.-173205

CIN. L17111HP1982PLC016465

Phone No. 0172-2850973, 2650974; Email: usha@dsl-india.com ; Website: www.dsl-india.com

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

Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
	Unaudited			Unaudited		Audited
1. Income						
(a) Revenue From Operations	15,700	15,443	15,967	31,143	24,199	52,631
(b) Other Income	68	21	83	89	121	324
Total Income	15,768	15,464	16,050	31,232	24,320	53,155
2. Expenses						
(a) Cost of Materials Consumed	8,905	8,334	7,291	17,239	13,314	29,947
(b) Change in Inventories of Finished Goods, Stock in trade & Work-in-Progress	114	547	2,393	661	(65)	(449)
(c) Employee Benefits Expenses	1,868	1,685	1,649	3,553	3,064	6,338
(d) Finance Costs	55	83	120	138	264	438
(e) Depreciation & Amortization Expenses	386	380	397	766	772	1,568
(f) Other Expenses	2,682	2,764	2,680	5,446	4,733	10,054
Total expenses	14,010	13,793	14,510	27,803	22,082	47,896
3. Profit before Exceptional Items and Tax (1-2)	1,758	1,671	1,540	3,429	2,238	5,259
4. Exceptional Items	-	-	-	-	-	-
5. Profit before Tax (3+4)	1,758	1,671	1,540	3,429	2,238	5,259
6. Tax expenses						
- Current Tax	393	473	445	866	677	1,505
- Deferred Tax	55	(48)	(59)	8	(115)	(166)
- Income Tax related to earlier years						(9)
7. Profit for the Period (5-6)	1,309	1,246	1,154	2,555	1,676	3,929
8. Other Comprehensive Income (OCI)						
a- Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	11
9. Other Comprehensive Income for the period	-	-	-	-	-	11
10. Total Comprehensive Income (7+8)	1,309	1,246	1,154	2,555	1,676	3,940
11. Paid up Equity Share Capital (face value of Rs. 10/ each)	719	719	719	719	719	719
12. Other Equity				-	-	18,979
13. Basic and Diluted Earning Per Share(not annualised except for the year ended March 31,2022)	18.21	17.33	16.05	35.54	23.31	54.64

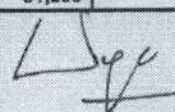
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
I. Assets		
Non-Current Assets		
a) Property, Plant and Equipment	16,057	14,662
b) Capital work-in-progress	143	74
c) Right of use Assets	157	168
d) Other Intangible Assets	9	14
e) Financial Assets		
(i) Investment	2	2
(ii) Other Non Current Financial Assets	435	341
f) Other Non-Current Assets	1,561	1,704
	18,364	17,165
Current Assets		
a) Inventories	5,249	8,118
b) Financial Assets		
(i) Trade Receivables	4,849	3,314
(ii) Cash and Cash Equivalents	21	7
(iii) Bank Balances other than (ii) above	53	61
(iv) Other Current Financial Assets	186	188
c) Current Tax Assets (net)	326	361
d) Other Current Assets	1,182	1,235
	12,866	13,284
Total Assets	31,230	30,449
II. Equity And Liabilities		
Equity		
a) Equity Share Capital	719	719
b) Other Equity	21,354	18,979
Total Equity	22,073	19,698
Liabilities		
i) Non- current Liabilities		
a) Financial Liabilities		
(i) Borrowings	625	891
(ia) Lease Liabilities	109	115
b) Provisions	309	294
c) Deferred Tax Liabilities (Net)	1,185	1,177
	2,228	2,477
ii) Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	2,530	3,867
(ia) Lease Liabilities	20	21
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	185	133
(b) Total outstanding dues of creditors other than micro and small enterprises	1,533	1,701
(iii) Other Financial Liabilities	1,195	963
b) Other Current Liabilities	163	366
c) Provisions	1,167	1,162
d) Current Tax Liabilities (Net)	136	61
	6,929	8,274
Total Equity And Liabilities	31,230	30,449




CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30.09.2022

(Rs. in Lakhs)

Particulars	For the period ended 30.09.2022	For the period ended 30.09.2021
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	3,429	2,238
I Adjusted For :		
Depreciation and Amortization Expenses	766	772
Net Profit on sale/discard of property, plant and equipment	(8)	1
Finance Costs	138	264
Interest Income	(49)	(41)
Allowances for Credit Losses	-	150
Operating profit before working capital changes	4,276	3,384
II Movements in working capital :		
(Increase)/Decrease in Inventories	1,868	(487)
(Increase)/Decrease in Trade and other receivables	(1,422)	(2,198)
Increase/(Decrease) in Trade and other payables	(78)	641
Cash generated from Operations	4,644	1,340
Less :- Income Tax Paid (net of Refund)	756	655
Net Cash Flow from Operating Activities	3,888	685
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	49	41
Purchase of Property, Plant and Equipment (including capital advance)	(2,020)	(1,042)
Proceeds from sales of Property, plant & Equipments	14	25
Net Cash Used in Investing Activities	(1,957)	(976)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(266)	(301)
Net Proceeds / (Repayment) of Short Term Borrowings	(1,337)	998
Dividend including dividend distribution tax paid	(168)	(144)
Payment of Lease liability	(7)	(6)
Finance Costs (including capitalised)	(138)	(264)
Net Cash Used in Financing Activities	(1,916)	283
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	14	(8)
Cash and Cash Equivalents at the beginning of the year	7	57
Cash and Cash Equivalents at the end of the year	21	49

Notes:

1. The business activity of the Company falls within a single primary business segment viz 'Yarn' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.
2. The figures for the previous periods have been regrouped/rearranged, wherever necessary.
3. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on November 7, 2022 and November, 9, 2022 respectively.

For and behalf of Board of Directors

Yashwant Kumar Daga

Vice Chairman and Joint Managing Director

Place : Kolkata

Date : November 9, 2022

