



# UNITED COTFAB LIMITED

(Formerly Known as United Cotfab Private Limited)

CIN : L13111GJ2023PLC145961

Registered Office : Survey No. 191 Village Timba, Taluka-Dascroi, Timba,  
Ahmedabad, Dascroi, Gujarat 382425. E-mail : info@unitedcotfab.com Contact No. 9879874955

Date: November 14, 2024

To,  
Listing Compliance Department  
**Bombay Stock Exchange of India Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai-400001

**Ref: Symbol: COTFAB / ISIN: INE0S0I01011 (Scrip Code: 544195)**

Dear Sir/Ma'am,

**Sub: Outcome of board meeting held on today i.e. On November 14, 2024, in terms of Second Proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Meeting held on today, i.e. on Thursday, **November 14, 2024**, at the Registered Office of the Company situated at Survey No. 191, Village-Timba, Taluka-Dascroi, Timba, Ahmedabad, Dascroi (GJ)- 382425, which was commenced at 3:30 P.M. and concluded at 04:55 P.M., inter-alia has:

1. Considered, Approved and taken on record the Unaudited Standalone Financial Result of the Company for the half year ended September 30, 2024.
2. Approved the Limited Review Report issued by M/s. Rajiv Shah & Associates, Statutory Auditors of the Company for the half year ended September 30, 2024.
3. Considered and approved all other business as per agenda circulated.

**Accordingly, please find enclosed herewith the following:**

- a) *Unaudited Standalone Financial results of the company for the half year ended 30th September 2024 along with the limited review report issued by M/s. Rajiv Shah & Associates, Chartered Accountants, Statutory Auditors in Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015,*

You are requested to kindly take this information on record and oblige us.

Thanking you

Yours faithfully,  
For **United Cotfab Limited**  
(Formerly known as United Cotfab Private Limited)

**Gagan NirmalKumar Mittal**  
Chairman and Managing Director  
(DIN: 00593377)

Place: Ahmedabad

Encl.: a/a

**Independent Auditor's Review Report on the Half yearly Unaudited Financial Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

To  
The Board of Directors of **United Cotfab Limited**  
(Formerly Known as United Cotfab Private Limited)

We have reviewed the accompanying "Statement of Unaudited Financial Results of **United Cotfab Limited** (the "Company") for the half year ended on September 30, 2024" and ("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'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

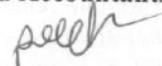
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 14/11/2024



For, Rajiv Shah & Associates  
Chartered Accountants



Rajiv C Shah (Partner)  
Membership No. 043261  
FRN :108454W  
UDIN: 24043261BKEDEL4326

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## Statement of Unaudited Standalone Financial Results for Half Year Ended September 30<sup>th</sup>, 2024

(Rs. In Lakh)

Particulars	* Financials of erstwhile United Cotfab LLP				
	Half Year Ended			Year Ended	
	30-09-2024	31-03-2024	30-09-2023*	31-03-2024	31-03-2024
	Unaudited	Audited & Restated	Audited & Restated	** Audited & Restated	Audited ** (02.11.2023 to 31.03.2024)
<b>I Revenue From Operations</b>					
Net sales or Revenue from Operations	6208.43	5945.24	5584.17	11529.41	3980.07
<b>II Other Income</b>	10.35	10.78	12.55	23.33	8.23
<b>III Total Income (I+II)</b>	<b>6218.78</b>	<b>5956.02</b>	<b>5596.72</b>	<b>11552.74</b>	<b>3988.30</b>
<b>IV Expenses</b>					
(a) Cost of materials consumed	5588.59	4729.49	4882.68	9612.17	3072.28
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(513.44)	-411.95	(363.30)	(775.25)	(127.92)
(d) Employee benefit expense	132.32	118.39	100.88	219.27	77.25
(e) Finance Costs	187.80	180.54	155.95	336.49	111.98
(f) Depreciation and amortisation expense	150.28	133.6	118.69	252.29	84.17
(g) Other Expenses	404.68	398.26	307.37	705.63	257.70
<b>Total expenses (IV)</b>	<b>5950.24</b>	<b>5148.33</b>	<b>5202.26</b>	<b>10350.59</b>	<b>3475.45</b>
<b>V Profit (Loss) before exceptional item &amp; tax (III-IV)</b>	<b>268.55</b>	<b>807.7</b>	<b>394.46</b>	<b>1202.16</b>	<b>512.84</b>
<b>VI Exceptional item /Prior period item</b>	-	-	-	-	-
<b>VII Profit before tax (V-VI)</b>	<b>268.55</b>	<b>807.7</b>	<b>394.46</b>	<b>1202.16</b>	<b>512.84</b>
<b>VIII Tax Expense</b>					
(a) Current Tax	44.83	41.49	53.99	95.48	34.57
(b) Deferred Tax	44.78	194.73	45.29	240.02	291.07
<b>IX Profit (Loss) for the period (VII-VIII)</b>	<b>178.94</b>	<b>571.47</b>	<b>295.18</b>	<b>866.65</b>	<b>187.20</b>
<b>X Other Comprehensive Income (OCI)</b>					
a. items that will not be classified to profit and loss	-	-	-	-	-
(i) Remeasurement of defined benefit plan	-	-	-	-	-
(ii) Income tax related to item no (i) above	-	-	-	-	-
<b>XI Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	-	-	-	-	-
<b>XII Total Comprehensive Income for the Period (IX+ XI)</b>	<b>178.94</b>	<b>571.47</b>	<b>295.18</b>	<b>866.65</b>	<b>187.20</b>
<b>XIII Details of equity share capital</b>					
Paid-up equity share capital	1719.00	1200.60	-	1200.60	1200.60
Face value of equity share capital (Per Share)	10	10	-	10	10
<b>XIV Earnings per share</b>					
Basic earnings (loss) per share (not annualised)	1.20	4.76	2.87	7.97	1.56
Diluted earnings (loss) per share (not annualised)	1.20	4.76	2.87	7.97	1.56

For United Cotfab Limited

(Formerly known as United Cotfab Private Limited)

Date: 14.11.2024  
Place: Ahmedabad



Gagan Nirmal Kumar Mittal  
Chairman and Managing Director  
(DIN: 00593377)



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## Statement of Unaudited Standalone Asset & Liabilities for half year as at September 30<sup>th</sup>, 2024

(Rs. in Lakhs)

Particulars		As at September 30, 2024 (Unaudited)	As at 31st March, 2024 (Audited & Restated)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
(a)	Share capital	1,719.00	1,200.60
(b)	Reserves and surplus	3,477.44	188.10
	Total	5,196.44	1,388.71
<b>2</b>	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	3,237.11	3,999.83
(b)	Deferred tax liabilities (Net)	335.86	291.08
(c)	Other Non-Current Liabilities	-	-
(d)	Long-term provisions (Provision for Gratuity)	2.93	2.93
	Total	3,575.90	4,293.84
<b>3</b>	<b>Current liabilities</b>		
(a)	Short-term borrowings	712.60	751.10
(b)	Trade payables	1,745.89	1,369.60
(c)	Other current liabilities	137.75	218.93
(d)	Short term provisions	86.41	146.30
	Total	2,682.65	2,485.92
	<b>Total Equity And Liabilities</b>	<b>11,454.99</b>	<b>8,168.46</b>
<b>II.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
<b>1</b>	<b>(a) Property, Plants and Equipments</b>		
	Tangible assets	4,529.19	4,461.01
	Intangible assets	-	-
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
(b)	Non-current investments	-	-
(c)	Deferred tax assets (net)	-	-
(d)	Long-term loans and advances	3.92	3.36
(e)	Other non-current assets	443.35	253.41
	Total	4,976.45	4,717.77
<b>2</b>	<b>Current assets</b>		
(a)	Current investments	-	-
(b)	Inventories	1,810.07	1389.89
(c)	Trade receivables	3,611.06	1779.88
(d)	Cash and cash equivalents	55.91	0.07
(e)	Short-term loans and advances	911.86	51.35
(f)	Other current assets	89.62	229.50
	Total	6,478.53	3,450.68
	<b>Total Assets</b>	<b>11,454.99</b>	<b>8,168.46</b>

For United Cotfab Limited  
(Formerly known as United Cotfab Private Limited)

Date: 14.11.2024  
Place: Ahmedabad



Gagan Nirmal Kumar Mittal  
Chairman and Managing Director  
(DIN: 00593377)



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## Statement of Cash Flow for Half year ended on September 30, 2024

Particulars	(Rs. in Lakhs)		
	30.09.2024 (Unaudited)	31.03.2024 (Audited & Restated)	30.09.2023 *** (Audited & Restated)
<b>Cash flow from operating activities:</b>			
Profit/(Loss) before tax	268.55	1202.16	394.46
Adjustments for non-cash and non-operating expenses:			
Depreciation	150.28	252.29	118.69
Provision for Gratuity	-	2.93	0.89
Interest and finance expenses	187.80	347.77	162.02
<b>Operating profit before working capital changes</b>	<b>606.63</b>	<b>1758.49</b>	<b>663.92</b>
<b>Movement in working capital:</b>			
Increase/(decrease) in trade Payable	376.29	907.87	1176.98
Increase/(decrease) in short-term provisions	(59.83)	139.13	98.72
Increase/(decrease) in other current liabilities	(81.17)	134.85	33.52
(Increase)/decrease in trade receivables	(1,831.18)	(1733.47)	(2379.83)
(Increase)/decrease in Short-term Loans and Advances	(651.77)	(51.35)	-
(Increase)/decrease in inventories	(420.19)	(741.35)	80.81
(Increase)/decrease in other current assets	(68.88)	220.54	253.78
(Increase)/decrease in other non-current assets	(189.94)	157.47	199.76
Cash generated from/(used in) operations	<b>(2,320.04)</b>	<b>792.18</b>	<b>127.66</b>
Direct taxes paid	(44.83)	(44.44)	(53.99)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(2,364.87)</b>	<b>747.75</b>	<b>73.66</b>
<b>Cash flow from investing activities:</b>			
Purchase of fixed assets (including intangible, (WIP & Advances)	(218.46)	(913.04)	(383.55)
(Increase)/decrease in long-term loans and advances	(0.56)	7.13	7.07
<b>Net cash flow from/ (used in) investing activities</b>	<b>(219.02)</b>	<b>(905.91)</b>	<b>(376.48)</b>
<b>Cash flow from financing activities:</b>			
Proceeds from issue of Shares/Capital	3,628.80	0.37	11.61
Proceeds/(Redemption) of Long-Term borrowings	(762.78)	151.39	283.76
Proceeds/(Redemption) from short-term borrowings	(38.49)	306.49	157.18
Interest/ finance charges paid	(187.80)	324.44	155.95
Interest and dividend received	-	23.33	6.07
<b>Net cash flow from/(used in) financing activities</b>	<b>2,639.72</b>	<b>157.14</b>	<b>302.66</b>
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	55.84	(1.02)	-0.16
Cash and cash equivalents at the beginning of the year	0.07	1.09	1.09
<b>Cash and cash equivalents at the end of the year</b>	<b>55.91</b>	<b>0.07</b>	<b>0.93</b>
Summary of significant accounting policies (note 2)			
Cash & Cash Equivalent	55.91	0.07	0.93
Bank Balance with Scheduled Bank	-	-	-
	<b>55.91</b>	<b>0.07</b>	<b>0.93</b>

Date: 14.11.2024  
Place: Ahmedabad

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Gagan NirmalKumar Mittal  
Chairman and Managing Director  
(DIN: 00593377)



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## Notes on Financial Results: -

\* The Company was originally incorporated as **United Cotfab LLP** as a limited liability partnership under the provisions of the Limited Liability Partnership Act, 2008 vide Certificate of Incorporation dated August 25, 2015, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli.

\*\* United Cotfab LLP was converted into United Cotfab Private Limited on 2nd November, 2023 and then to United Cotfab Limited on 14/12/2023. Although due to operational procedure in availing of GST Number, business operations were continued till 7/12/2023, business in the newly formed company was commenced on 8th December, 2023 (i.e. business was ceased to be continued in United Cotfab LLP on 07/12/2023).

\*\*\* The financial data is extracted from Restated Financial Statement for 30/09/2023 especially prepared for the initial public offer considering the entity was LLP ceased from existence on 02/11/2023.

1. The above Unaudited Standalone financial results have been reviewed by the Audit Committee in its meeting held on November 14, 2014 and approved by the Board of Directors in their meeting held on November 14, 2014.
2. The Statutory Auditors have conducted a limited review of the above mentioned half yearly financial results ended on September 30, 2024, as required by regulation 33 of SEBI (LODR) regulations, 2015.
3. The Audited financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP).
4. The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.
5. Earning per shares are calculated on weighted average of the share capital outstanding during the year. EPS is not annualized.
6. The Company has only one Segment, Manufacturing of Textile. Hence segment reporting is not applicable.
7. The figures of the previous periods/years are re-classified/re-arranged/re-grouped, whenever necessary.

Date: - 14.11.2024  
Place: - Ahmedabad



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