



**PASUPATI
SPINNING
& WEAVING
MILLS LTD.**

CORP. OFFICE : 127-128, 1st FLOOR, TRIBHUVAN COMPLEX, ISHWAR NAGAR,
MATHURA ROAD, NEW DELHI-110065 (INDIA) PHONE : 91-11-47632200
E-mail : ho@pasupatitextiles.com ; admin@pasupatitextiles.com
Website : http://www.pasupatitextiles.com
CIN - L74900HR1979PLC009789

Dated: 13-11-2021

**The Secretary,
The Stock Exchange, Mumbai,
P.J. Tower, Dalal Street, Mumbai –
400 001**

Dear Sir,

Sub : Outcome of Board Meeting of the Company held on 13.11.2021

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors of the Company at its meeting held on 13.11.2021, has inter-alia considered and approved the following business:

1. Standalone Un-audited Financial Results of the Company for the quarter/ half year ended September 30, 2021;
2. To take note of Review Report received from Statutory Auditor of the company for the quarter / half year ended on 30/09/2021.

You are requested to take the same on your records and oblige.

Further, in accordance with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015; we wish to inform the following:

Time of commencement of the Board Meeting - 12.30 P.M.
Time of conclusion of the Board Meeting - 01.10 P.M.

For Pasupati Spinning and Weaving Mills Ltd


**Deepika Malhotra
Company Secretary**

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

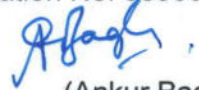
To
The Board of Directors of
Pasupati Spinning & Weaving Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Pasupati Spinning & Weaving Mills Limited for the quarter ended 30th September, 2021 and the period from 1st April, 2021 to 30th September, 2021 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 Regulation").
2. The preparation of the statement 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, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements 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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.
5. Attention is drawn to the following:
 - i) Note No.5 regarding non-provision of additional compensation receivable on acquisition of part of factory land which shall be accounted for on receipt.



- ii) Note 8 of the accompanying standalone financial results which describes management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the company. Our conclusion is not modified in respect of this manner

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N



(Ankur Bagla)
PARTNER

Membership Number: 521915

Place: New Delhi

Date: 13th November, 2021

UDIN: 21521915AAAAGB8373



PASUPATI SPINNING & WEAVING MILLS LIMITED

CIN L74900HR1979PLC009789

Phone no. +91-11-47632200, Email id: cs@pasupatitextiles.com

Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana

Head Office : 127-128, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi 110 065

Rs. in Lacs except EPS							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2021.							
	PARTICULARS	3 months	3 months	3 months	6 months	6 months	12 months
		ended	ended	ended	ended	ended	ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from Operations	2,659	1,693	1,665	4,352	2235	6,644
II	Other Income	55	32	6	87	29	109
III	Total Revenue (I + II)	2,714	1,725	1,671	4,439	2,264	6,753
IV	Expenses :						
	a. Cost of material consumed	859	746	526	1,605	667	2,179
	b. Purchase of Stocks-in-Trade	4	5	4	9	4	38
	c. Changes in inventories of finished goods work-in-progress and stock-in-trade	248	(129)	167	119	386	537
	d. Job work expenses	128	69	16	197	30	151
	e. Power & Fuel	422	340	287	762	440	1,094
	f. Consumption of stores, spares, dyes, chemicals and packing materials	315	277	169	592	227	841
	g. Share of profit/(loss) of joint venture partner(see note 6)	-	-	-	-	-	(1)
	h. Employees benefits expense	485	389	323	874	487	1,294
	i. Finance costs	86	87	144	173	272	502
	j. Depreciation and amortisation expense	95	94	95	189	190	377
	k. Other expenses	155	143	117	298	217	516
	Total Expenses	2,797	2,021	1,848	4,818	2920	7,528
V	Profit / (Loss) before exceptional items and tax (III-IV)	(83)	(296)	(177)	379	656	775
VI	Exceptional items (Refer Note 7)				-	-	388
VII	Profit / (Loss) before tax (V-VI)	(83)	(296)	(177)	379	656	387
VIII	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Earlier Year's Tax	1	-	1	1	1	1
	(b) Deffered tax	(23)	(82)	(49)	(105)	(183)	(80)
	(c) Mat Credit entitlement	-	-	-	-	-	-
IX	Profit /(Loss) for the period (VII-VIII)	(61)	(214)	(129)	275	474	308
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(4)	(4)	(26)	8	(26)	25
	Items that will be reclassified to profit or loss	-	-	-	-	-	-

	Total other comprehensive income	(4)	(4)	(26)	8	26	25
XI	Total comprehensive income (IX + X)	(65)	(218)	(155)	283	500	333
XII	Paid-up equity share capital of Rs. 10/- each	934	934	934	934	934	934
XIII	Other Equity						1,920
XIV	Earning per share						
	a) Basic - Rs.	- 0.64	- 2.29	- 1.39	- 2.93	- 5.10	- 3.30
	b) Diluted - Rs.	- 0.64	- 2.29	- 1.39	- 2.93	- 5.10	- 3.30

STATEMENT OF ASSETS AND LIABILITIES

		As at 30.09.2021	As at 31.03.2021
		Reviewed	Audited
A.	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipments	2,812	2,997
	Capital Work in Progress	5	5
	Financial Assets		
	(i) Investments	7	6
	(ii) Others	178	178
	Other Non Current Assets	216	76
2	CURRENT ASSETS		
	Inventories	2,877	3,005
	Financial Assets		
	(i) Trade receivables	2,805	2,831
	(ii) Cash and cash equivalents	191	190
	(iii) Bank Balances other than (ii) above	174	183
	Current Tax Assets (net)	124	111
	Other Current Assets	832	844
	TOTAL - ASSETS	10,221	10,426
B.	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	934	934
	Other Equity	1,638	1,920
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	(i) Borrowings	694	175
	(ii) Lease Liability	-	-
	(iii) Trade Payables		
	- Due to MSME	-	-

	- Others	211	211
	Provisions	112	107
	Deferred Tax Liabilities (net)	8	116
	Other Non Current Liabilities	6	6
2	CURRENT LIABILITIES		
	Financial liabilities		
	(i) Borrowings	4,286	4,646
	(ii) Lease Liability	3	7
	(iii) Trade Payables		
	- Due to MSME	1	1
	- Others	1,667	1,649
	Other current liabilities	588	585
	Provisions	73	69
	Current tax liabilities	-	-
	TOTAL - EQUITY AND LIABILITIES	10,221	10,426

CASH FLOW STATEMENT

PARTICULARS	For the period	For the period
	01.04.2021 to	01.04.2020 to
	30.09.2021	30.09.2020
	Reviewed	Reviewed
Cash Flow from Operating Activities		
Net Profit/(Loss) after Tax and OCI	(282)	(475)
Adjustments for:		
Exceptional items	-	-
Depreciation	189	188
Interest Income	(4)	(6)
(Profit)/Loss on Fixed Assets sold/discarded	-	-
(Profit)/Loss on revaluation of Investments	(1)	-
Interest Charged	157	253
Tax Impact	(108)	(182)
Operating Profit before Working Capital Changes	(49)	(222)
Adjustments for:		
Trade & Other Receivables	(93)	583
Inventories	128	380
Trade Payables & Other Liabilities	26	(436)
Cash Generated from Operations	12	305
Interest Paid	(157)	(253)
Taxes Paid	(14)	(9)

Net Cash from Operating Activities	(159)	43
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(3)	-
Sale of Fixed Assets	-	-
Interest Received	4	6
Net Cash used in Investing Activities	1	6
Cash Flow from Financing Activities		
Proceeds from /Repayment of Borrowings		
- Short Term	(299)	(531)
- Long Term	460	305
Proceeds from/Repayment of Unsecured Loans	(2)	261
Net Cash used in Financing Activities	159	35
Net (Decrease)/Increase in Cash & Cash equivalents	1	84
Cash & Cash equivalents at start of the period	190	17
Cash & Cash equivalents at close of the period	191	101
Note: Brackets represent cash outflows		

Notes:

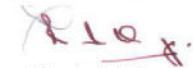
- 1 Segment reporting as prescribed under Ind-AS-108 is not applicable to the company.
- 2 Figures have been regrouped/rearranged wherever considered necessary.
- 3 The above results have been considered by the audit committee at its meeting held on 13th November 2021 and by the Board of Directors at its meeting held on 13th November 2021.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 5 In earlier years, the company had received compensation of Rs.61.61 lacs on acquisition of part of its factory land at Dharuhera. Representation has been made before Sub Divisional Magistrate, Gurgaon cum competent authority(LA) of National Highway Authority of India for payment of compensation at a higher rate. Additional compensation of Rs. 614.64 lacs demanded in the representation will be accounted for as and when received.
- 6 The company had entered into joint venture with Star Cotspin Ltd (SCL) in respect of cotton yarn which was got manufactured from an outside party on job work basis. As per the terms of the joint venture agreement dated 1.4.2013, the profit sharing ratio between SCL and company is 75:25. All the income and expenses of joint venture operations were included in the income and expenses of the company as per the terms of joint venture agreement and amount of share of profit(loss) of SCL had been debited

/credited in expenses. The operations were temporarily suspended from 16.08.2016 as premises of the party doing job work was sealed. The company has initiated legal action for release of its material lying in the premises.

- 7 Exceptional item represents unsecured loan from a company no more payable witten back
- 8 Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. The Government started lifting the lockdown from May 2020 onwards but due to commencement of second wave of COVID-19, lockdown was again imposed in April 2021. However during this lock down, the business contined but COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. Afterresumption of operations, the managementhas made detailed assessmentof its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Place: New Delhi
Date: 13/11/2021

For Pasupati Spinning & Weaving Mills Ltd



Ramesh Kumar Jain
Chairman & Managing Director