



TM

GUJARAT Hy-spin LTD

Tele : 02825 - 297170

Email : gujarathyspinpvtltd@gmail.com

Gundala Road Gundala GONDAL - 360311 P B No 22 Dist Rajkot Gujarat - India

Subject to GONDAL Jurisdiction

Ref: GHSL/BSE/BM/2021-22

Date: 13.11.2021

To,
Corporate Governance Department
BSE Limited (SME Platform)
P. J.Towers, Dalal Street,
Mumbai - 400001.

Sub; Outcome of Board Meeting (Half yearly Financial Results)
Script ID: GUJHYSPIN, Script Code: 540938

Dear Sir,

With the captioned subject, this is to inform you that the meeting of the Board of Directors of the Company was held on today, i.e. 13th November, 2021 at registered office of the Company inter-alia, approved following matters:

1. Standalone Unaudited Financial Results of the Company for the Half year ended on 30th September, 2021 along with Cash Flow Statements, which has been duly reviewed by the Audit Committee.
2. Limited Review Report as on date, issued by M/s. H.B.Kalaria & Associates, Statutory Auditor of the Company.

The Board Meeting commenced on 11:00 AM and concluded on 01.00 PM
We request you to kindly take above on your record.
Thanking You.

For, GUJARAT HY-SPIN LIMITED

Mr. Maganbhai Parvadiya
Chairman & Whole-time Director
DIN: 03190749



Encls: a/a

GUJARAT HY-SPIN LIMITED

Reg. Office : P.O. Box no. 22, Gundala Road, Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

Statement of Unaudited Financial Results for the Half Year Ended on 30th September, 2021

(Rs. in lacs)

| Particulars | Half year Ended On | | | Year Ended On |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.09.2021 (Unaudited) | 31.03.2021 (Audited) | 30.09.2020 (Unaudited) | 31.03.2021 (Audited) |
| 1 INCOME FROM OPERATIONS | | | | |
| a Net Sales/income from operations | 3450.71 | 3015.27 | 1962.19 | 4977.45 |
| TOTAL Income from Operation (Net) | 3450.71 | 3015.27 | 1962.19 | 4977.45 |
| b Other Income | 48.87 | 275.20 | 107.04 | 382.24 |
| TOTAL INCOME | 3499.58 | 3290.47 | 2069.22 | 5359.69 |
| 2 EXPENSES | | | | |
| a Cost of materials consumed | 2441.17 | 2223.61 | 1289.00 | 3512.61 |
| b Purchase of Stock in trade | 0.00 | 0.00 | 0.00 | 0.00 |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade | 233.77 | 67.29 | 69.00 | 136.29 |
| d Excise Duty Expense | | 0.00 | | |
| e Employee benefits expenses | 92.72 | 96.87 | 72.00 | 168.87 |
| f Finance Costs | 91.72 | 142.57 | 164.00 | 306.57 |
| g Depreciation and amortisation expense | 102.91 | 120.10 | 120.00 | 240.10 |
| h Other expenses | 497.88 | 613.74 | 353.00 | 966.74 |
| TOTAL EXPENSES | 3460.17 | 3264.18 | 2067.00 | 5331.18 |
| 3 Profit/(Loss) from ordinary activities before exceptional items | 39.41 | 26.28 | 2.22 | 28.51 |
| 4 Exceptional items (Note) | | 0.00 | | 0.00 |
| 5 Profit/(Loss) from ordinary activities | 39.41 | 26.28 | 2.22 | 28.51 |
| 6 Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit Before tax | 39.41 | 26.28 | 2.22 | 28.51 |
| 8 Tax expenses | | | | |
| 1. Income Tax Expense | 11.47 | 11.01 | 3.47 | 14.48 |
| 2. Deferred tax Expense | -0.75 | 5.66 | -2.74 | 2.92 |
| 9 Net Profit/(Loss) for the period | 28.68 | 9.62 | 1.49 | 11.11 |
| 10 Paid-up equity share capital | 1675.00 | 1675.00 | 1675.00 | 1675.00 |
| 11 Reserves excluding revaluation reserves | | 0.00 | 0.00 | 234.65 |
| 12 Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised | 0.17 | 0.06 | 0.01 | 0.07 |
| 13 Debt Equity Ratio | 0.79 | 0.78 | 0.91 | 0.78 |
| 14 Debt Service Ratio | 0.55 | 0.67 | 1.25 | 0.88 |
| 15 Interest Service/Coverage Ratio | 0.70 | 0.84 | 0.99 | 0.91 |

EPS for Half Year ended not annualised

See accompanying notes to the financial results.



GUJARAT HY-SPIN LIMITED

Reg. Office : P.O. Box no. 22, Gundala Road, Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

UNAUDITED STATEMENT OF ASSETS & LIABILITIES as at 30th September, 2021

| Particulars | (Rs. in lacs) | |
|---|------------------------------------|----------------------------------|
| | As At 30.09.2021 (Unaudited) | As At 31.03.2021 (Audited) |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| a Share Capital | 1,675.00 | 1,675.00 |
| b Reserve & Surplus | 263.34 | 234.65 |
| Sub-Total Shareholders' funds | 1,938.34 | 1,909.65 |
| 2 Share application money pending allotment | | |
| 3 Non Current Liabilities | | |
| a Long-Term Borrowings | 529.92 | 529.92 |
| b Deferred Tax Liabilities (net) | 28.16 | 28.90 |
| c Other long term liabilities | - | - |
| d Long-Term Provisions | 3.05 | 3.05 |
| Sub-Total Non Current Liabilities | 561.12 | 561.87 |
| 4 Current Liabilities | | |
| a Short-Term Borrowings | | |
| b Trade Payables | 979.43 | 920.30 |
| (i) Total outstanding dues of micro enterprises and small enterprises | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 235.20 | 240.55 |
| c Other Current Liabilities | 359.16 | 651.61 |
| d Short-Term Provisions | 62.37 | 127.31 |
| Sub-Total Current Liabilities | 1,636.16 | 1,939.78 |
| TOTAL EQUITY AND LIABILITIES | 4,135.62 | 4,411.30 |
| B ASSETS | | |
| 1 Non-Current Assets | | |
| a Fixed Assets | 1,440.69 | 1,516.60 |
| b Work in Progress | 32.71 | |
| c Non- Current Investments | 0.14 | 0.14 |
| d Deferred Tax Assets (net) | - | - |
| e Long-term loans and advances | - | - |
| f Other Non current assets | 84.00 | 84.00 |
| Sub-Total Non Current Assets | 1,557.54 | 1,600.74 |
| 2 Current Assets | | |
| a Current Investments | | |
| b Inventories | 347.31 | 1,024.42 |
| c Trade Receivables | 1,896.34 | 1,531.68 |
| d Cash & Cash Equivalents | 56.58 | 66.44 |
| e Short Term loans and advances | 277.34 | 187.53 |
| f Other Current Assets | 0.49 | 0.49 |
| Sub-Total Current Assets | 2,578.08 | 2,810.56 |
| TOTAL ASSETS | 4,135.62 | 4,411.30 |

See accompanying notes to the financial results.



GUJARAT HY-SPIN LIMITED

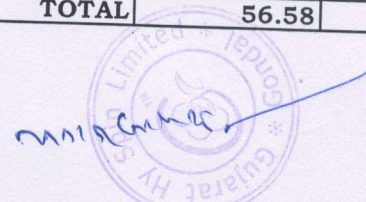
Reg. Office : P.O. Box no. 22, Gundala Road, Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

Unaudited Cash Flow Statement for the Half year ended on 30th September, 2021

| Particulars | (Rs. in Lacs) | |
|--|---|--|
| | For the Half Year Ended 30-09-2021 Unaudited | For the Year Ended 31-03-2021 Audited |
| A. Cash flow from operating activities | | |
| Net profit before taxation | 39.41 | 28.51 |
| <u>Adjustment for:</u> | | |
| Depreciation & Amortization | 102.91 | 240.10 |
| Loss on damage of machinery | 0.00 | 0.00 |
| Interest Income | (12.00) | (4.89) |
| Finance Cost | 91.72 | 306.57 |
| Operating Profit before working capital changes | 222.04 | 570.28 |
| <u>Movements in working capital:</u> | | |
| Decrease/-Increase in Inventories | 677.10 | 312.14 |
| Decrease/-Increase in Trade Receivable | (364.66) | 125.66 |
| Decrease/-Increase in Loans and Advances | (89.81) | (101.29) |
| Decrease/-Increase in Other Current Assets | 0.00 | 305.84 |
| Increase/-Decrease in Trade Payables | (5.35) | 1.89 |
| Increase/-Decrease in Other Current Liabilities | 20.84 | (657.47) |
| Increase/-Decrease in Provisions | (73.34) | (22.21) |
| Sub-Total Movement in Working Capital | 164.78 | (35.43) |
| Cash generated from operations | 386.81 | 534.85 |
| Direct taxes paid (net of refunds) | (3.07) | (5.38) |
| NET CASH FROM OPERATING ACTIVITIES | 383.75 | 529.47 |
| B. Cash flow from investing activities | | |
| Purchase of fixed assets including Capital WIP & Capital Advances | (59.71) | (0.69) |
| Proceeds from sale of fixed assets | 0.00 | 0.00 |
| (Increase)/Decrease in Fixed Deposit | 0.00 | (3.13) |
| Increase in interest receivable | 12.00 | 4.89 |
| NET CASH FLOW FROM INVESTING ACTIVITIES | (47.71) | 1.07 |
| C. Cash flow from financing activities | | |
| Proceeds / Repayment of Long-term borrowings | (313.30) | 175.60 |
| Proceeds / Repayment of Short-term borrowings | 59.13 | (386.35) |
| Finance Cost | (91.72) | (306.57) |
| Capital Subsidy received | 0.00 | 0.00 |
| NET CASH CLOW FROM FINANCING ACTIVITIES | (345.89) | (517.32) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (9.85) | 13.21 |
| Cash and cash equivalents at the beginning of the year | 66.44 | 53.22 |
| Cash and cash equivalents at the end of the year | 56.58 | 66.44 |
| Components of cash and cash equivalents as at the end of the year | | |
| Cash and cheques on hand | 56.58 | 66.44 |
| With bank | | |
| - In current account | 0.00 | 0.00 |
| TOTAL | 56.58 | 66.44 |



GUJARAT HY-SPIN LIMITED

Reg. Office : P.O. Box no. 22, Gundala Road, Gondal, Rajkot - 360311

CIN: L17110GJ2011PLC063898

Website: www.gujarathyspin.com E- Mail: gujarathyspinpvtltd@gmail.com

Notes:

- 1 The above financial results of the company for the half year ended September 30, 2021 have been reviewed & approved by the Audit Committee & taken on record by the Board of Directors at the Board Meeting held on November 13, 2021.
- 2 The figures for the half year ended on 30th September, 2021 is reviewed only and not audited. Figures for the half year ended March 31, 2021 is balancing figures between audited figures in respect of full financial year and the published year to date figures up to the first half of the relevant year.
- 3 The company is in the business of manufacturing cotton yarn & other yarn and therefore the company's business falls within a single business segment of Textile. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
- 4 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India (Indian GAAP) as amended from time to time.
- 5 As per MCA Notification dated 16th Feb 2015, Companies whose share are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issued of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial results.
- 6 The outbreak of Covid-19 pandemic has impacted and continues to impact overall economic activity globally including India. The company is in the business of manufacturing of Cotton Yarn which is connected with hosiery and garment activities that are in a way fundamental to the Indian economy. The impact of Covid-19 remain uncertain and may be different from what the management has estimated as of the date of approval of these financial results and efforts are being made minimize the impact and company will continue to closely monitor any development, future economic and business outlook and its impact on the company's future financial statements.
- 7 Figures for previous half year/year have been regrouped /recast wherever necessary.

Date: 13/11/2021

Place: Gondal

For and on behalf of Board of Directors



Maganbhai Parvadiya
Chairman & Wholetime Director
03190749

Independent Auditor's Limited Review Report on Unaudited Financial Results of GUJARAT HY-SPIN LIMITED for the half year ended 30th September 2021, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
GUJARAT HY-SPIN LIMITED,
GONDAL

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. GUJARAT HY-SPIN LIMITED** ("the Company") for the half year ended **30th September, 2021** (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 principle laid down in Accounting Standard 25, "Interim Financial Reporting" as 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 in accordance with the standard on review engagements (SRE) 2410, "Review of Interim Financial Information Performed by 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 the company personnel and analytical procedures applied to financial data and thus provide less assurance 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 applicable accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.
5. We have reviewed the financial results and other information presented in accordance with Accounting Standard 25 Interim Financial reporting (AS 25) for the half year ended 30th September, 2021 and have been presented solely on the basis of information compiled by the management.
6. The financial statements of the Company for the year ended March 31, 2021 was audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated June 21, 2021.

DATE: 13th November, 2021
PLACE: RAJKOT
UDIN: 21155474AAAAVL4257

FOR H. B. KALARIA & ASSOCIATES
Chartered Accountants
Reg. No. 104571W



H. B. Kalaria

HARDIK KALARIA
PARTNER
M. No. 155474