

DSL/PA/2023

9th November 2023

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 30.09.2023
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 2023, which have been taken on record by the Board of Directors at its meeting held today.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 5.15 p.m.

For DEEPAK SPINNERS LIMITED

**Puneeta
Arora**

Digitally signed by
Puneeta Arora
Date: 2023.11.09
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(Puneeta Arora)
Company Secretary

Encl. : as above.



Salarpuria & Partners

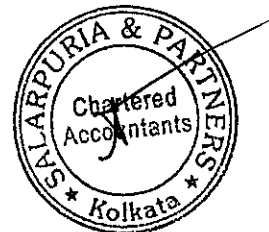
CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
Phone : 2237 5400 / 5401, 4014 5400 - 5410
website : www.salarpuriajajodia.com
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, 2023 and year to date from April 1, 2023 to September 30, 2023 ("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.





Salarpuria & Partners

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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.

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Registration No.302113E)

UDIN: - 23056485 B67ZEJJ2835

Anand Prakash


Chartered Accountant
Membership No.-56485
Partner



Place: Kolkata

Date: 09.09.2023

DEEPAK SPINNERS LIMITED

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

CIN. L17111HP1982PLC016465

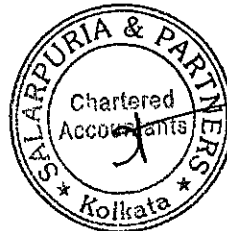
Phone No. 0172-2650973, 2650974; Email: usha@dsl-india.com ; Website: www.dsl-india.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited			Unaudited		Audited
1. Income						
(a) Revenue From Operations	13,312	11,307	15,796	24,619	31,341	56,136
(b) Other Income	103	37	60	140	81	228
Total Income	13,415	11,344	15,856	24,759	31,422	56,364
2. Expenses						
(a) Cost of Materials Consumed	6,956	6,210	8,905	13,166	17,239	34,151
(b) Change in Inventories of Finished Goods, Stock in trade & Work- in- Progress	1,117	126	114	1,243	661	(3,408)
(c) Employee Benefits Expenses	1,849	1,725	1,868	3,574	3,553	7,236
(d) Finance Costs	110	123	55	233	138	288
(e) Depreciation & Amortization Expenses	418	408	386	826	766	1,601
(f) Other Expenses	2,618	2,450	2,770	5,068	5,636	11,094
Total expenses	13,068	11,042	14,098	24,110	27,993	50,962
3. Profit before Exceptional Items and Tax (1-2)	347	302	1,758	649	3,429	5,402
4. Exceptional Items	-	-	-	-	-	-
5. Profit before Tax (3+4)	347	302	1,758	649	3,429	5,402
6. Tax expenses						
- Current Tax	59	96	393	155	866	1,350
- Deferred Tax	34	(14)	56	20	8	43
- Income Tax related to earlier years	-	-	-	-	-	-
7. Profit for the Period (5-6)	254	220	1,309	474	2,555	4,009
8. Other Comprehensive Income (OCI)						
a- Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	28
9. Other Comprehensive Income for the period	-	-	-	-	-	28
10. Total Comprehensive Income (7+8)	254	220	1,309	474	2,555	4,037
11. Paid up Equity Share Capital (face value of Rs. 10/- each)	719	719	719	719	719	719
12. Other Equity						22,836
13. Basic and Diluted Earning Per Share(not annualised except for the year ended March 31,2022)	3.53	3.06	18.21	6.59	35.54	55.76

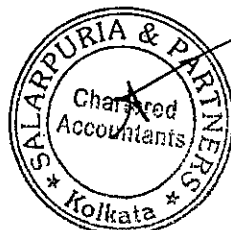
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
I. Assets		
Non-Current Assets		
a) Property, Plant and Equipment	18,214	17,814
b) Capital work-in-progress	222	370
c) Right of use Assets	136	147
d) Other Intangible Assets	3	4
e) Financial Assets		
(i) Investment	2	2
(ii) Other Non Current Financial Assets	478	482
f) Other Non-Current Assets	518	808
	19,573	19,627
Current Assets		
a) Inventories	8,757	9,838
b) Financial Assets		
(i) Trade Receivables	4,989	2,967
(ii) Cash and Cash Equivalents	26	36
(iii) Bank Balances other than (ii) above	52	56
(iv) Other Current Financial Assets	186	187
c) Current Tax Assets (net)	405	381
d) Other Current Assets	1,872	1,779
	16,287	15,244
Total Assets	35,860	34,871
II. Equity And Liabilities		
Equity		
a) Equity Share Capital	719	719
b) Other Equity	23,130	22,836
Total Equity	23,849	23,555
Liabilities		
i) Non-current Liabilities		
a) Financial Liabilities		
(i) Borrowings	100	362
(ia) Lease Liabilities	91	101
b) Provisions	174	172
c) Deferred Tax Liabilities (Net)	1,250	1,230
	1,615	1,865
ii) Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	4,606	4,469
(ia) Lease Liabilities	20	19
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	67	89
(b) Total outstanding dues of creditors other than micro and small enterprises	2,948	2,316
(iii) Other Financial Liabilities	1,197	1,050
b) Other Current Liabilities	232	138
c) Provisions	1,326	1,325
d) Current Tax Liabilities (Net)	-	45
	10,396	9,451
Total Equity And Liabilities	35,860	34,871



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CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30.09.2023

(Rs. in Lakhs)

Particulars	For the period ended 30.09.2023	For the period ended 30.09.2022
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	649	3,429
I Adjusted For :		
Depreciation and Amortization Expenses	826	766
Net Profit on sale/discard of property, plant and equipment	(64)	(8)
Finance Costs	233	138
Interest Income	(42)	(49)
Operating profit before working capital changes	1,602	4,276
II Movements in working capital :		
(Increase)/Decrease in Inventories	1,081	1,868
(Increase)/Decrease in Trade and other receivables	(2,099)	(1,422)
Increase/(Decrease) in Trade and other payables	854	(78)
Cash generated from Operations	1,438	4,644
Less :- Income Tax Paid (net of Refund)	224	756
Net Cash Flow from Operating Activities	1,214	3,888
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	42	49
Purchase of Property, Plant and Equipment (including capital advance)	(808)	(2,020)
Proceeds from sales of Property, plant & Equipments	89	14
Net Cash Used in Investing Activities	(677)	(1,957)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(267)	(266)
Net Proceeds / (Repayment) of Short Term Borrowings	142	(1,337)
Dividend paid	(180)	(168)
Payment of Lease liability	(9)	(7)
Finance Costs (including capitalised)	(233)	(138)
Net Cash Used in Financing Activities	(547)	(1,916)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(10)	14
Cash and Cash Equivalents at the beginning of the year	36	7
Cash and Cash Equivalents at the end of the year	26	21

Notes:

- 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'.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November, 9, 2023.

Place : Chandigarh
Date : November 9, 2023

For and behalf of Board of Directors


P.K Daga
Chairman and Managing Director