

NORTHERN SPIRITS LIMITED

REG. OFF: 5A, WOODBURN PARK ROAD, WOODBURN CENTRAL
UNIT-603, 6TH FLOOR, KOLKATA-700020
CIN: L15500WB2012PLC185821
EMAIL: info@northernspirit.in

To,
The Listing Operations Department,
BSE Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Date: 10/11/2022

BSE Scrip Code: 542628

Respected Sir/Madam,

Sub: Disclosure of Outcome of Board Meeting held on 10th November, 2022

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform that the meeting of the Board of Directors of the Company was held today which commenced at 04:00 PM and concluded at 05:00PM to discuss inter-alia:

1. Considered and Approved the Un-Audited Financial Statements of the Company for the half year ended 30th September, 2022. Enclosed is the Un-Audited Financial Statements alongwith the Limited Review Report given by the Statutory Auditors.
2. Noted and invited to receive comments from the Board of Directors for the fine paid by the Company for non-compliance of Regulation 6(1) of SEBI (LODR) Regulations, 2015 after stating reasons for such non-compliance and the same was thoroughly discussed.

Kindly take the same on your record and oblige.

Thanking you,

NORTHERN SPIRITS LIMITED
Northern Spirits Ltd.

Abhijeet Prasad

ABHIJEET PRASAD
Company Secretary
**Company Secretary &
Compliance Officer**

Enclosed: As above



Limited Review Report

To
The Board of Directors
M/s. Northern Spirits Limited
5A, Woodburn Park Road,
Woodburn Central,
6th Floor, Unit-603
Kolkata-700020

We have reviewed the accompanying statement of unaudited financial results of **Northern Spirits Limited** for the period ended **30th September, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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.

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.

For J. K Sarawgi & Co.
Chartered Accountants
FRN: 006836C

Jeet Agarwal
FCA. Jeet Agarwal
Partner
M. No.: 064038



Place: Kolkata
Date: 10/11/2022

UDIN: 22064038BCSNHD2525

NORTHERN SPIRITS LIMITED

CIN-L15500WB2012PLC185821

Regd. Off-5A, Woodburn Park Road, Woodburn Central, Kolkata-700020

Email : info@northernspirit.in

Ph-033 22902043

Statement of Financial results for the Half Year ended 30th September, 2022

(Rs in cr)

| Particulars | Hal year Ended | | Year Ended | |
|---|----------------|---------------|---------------|---------------|
| | 30-09-2021 | 30-09-2022 | 31-03-2022 | 31-03-2021 |
| | Un-Audited | Un-Audited | Audited | Audited |
| INCOME | | | | |
| Revenue from Operations | 118.01 | 515.63 | 267.64 | 152.97 |
| Other Income | 0.46 | 0.72 | 0.14 | 0.22 |
| Total Income | 118.47 | 516.35 | 267.78 | 153.19 |
| EXPENSES | | | | |
| Cost of Material Consumed | 0 | 0 | 0 | 0 |
| Purchase of Traded Goods | 100.17 | 471.99 | 222.9 | 121.57 |
| Change in Inventories of Finished Goods & Work-in-Progress | -2.59 | -19.08 | -3.44 | 1.86 |
| Employee Benefit Expenses | 1.36 | 1.64 | 2.39 | 2.27 |
| Power Cost | 0 | 0 | 0 | 0 |
| Finance Cost | 3.06 | 4.4 | 4.99 | 4.08 |
| Depreciation & Amortization Expense | 0.06 | 0.07 | 0.12 | 0.16 |
| Other Expenses | 11.55 | 47.09 | 32.84 | 19.14 |
| Total expenses | 113.61 | 506.11 | 259.8 | 149.08 |
| Profit/(Loss) before tax | 4.86 | 10.24 | 7.96 | 4.11 |
| Tax Expense | | | | |
| (a) Current Tax | 1.25 | 2.66 | 2 | 1.14 |
| (b) Deferred Tax | 0 | 0 | -0.03 | 0 |
| Profit/(Loss) for the period | 3.61 | 7.58 | 6 | 2.97 |
| Other Comprehensive Income | | | | |
| A (i) Items that will not be reclassified to profit or loss | 0 | 0 | 0 | 0 |
| Re-measurements of the net defined benefits plans | 0 | 0 | 0 | 0 |
| Equity Instruments through other comprehensive income | 0 | 0 | 0 | 0 |
| (ii) Income Tax relating to above items | 0 | 0 | 0 | 0 |
| B(i) Items that will be reclassified to profit or loss | | | | |
| Effective Portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge | 0 | 0 | 0 | 0 |
| Other Comprehensive Income for the period (net of tax) | 0 | 0 | 0 | 0 |
| Total Comprehensive Income for the period | 0 | 0 | 0 | 0 |
| Equity Share Capital (F.V of Rs 10/- each) | 16.05 | 16.05 | 16.05 | 16.05 |
| Other Equity | 53.85 | 63.83 | 56.25 | 50.24 |
| Earnings Per Share | | | | |
| (1) Basic(in Rs) | 2.2 | 4.7 | 3.74 | 1.85 |
| (2) Diluted(in Rs) | 2.2 | 4.7 | 3.74 | 1.85 |



NORTHERN SPIRITS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(Rs in cr)

| Particulars | As at 30th September 2022 | As at 31 March 2022 |
|---|------------------------------|---------------------|
| ASSETS | | |
| (1) Non-current Assets | | |
| (a) Property, Plant and Equipment | 10.26 | 10.34 |
| (b) Capital work in Progress | 0 | 0 |
| (c) Intangible Assets | 0 | 0 |
| (d) Deferred tax Assets | 0.07 | 0.07 |
| (e) Financial Assets | | |
| (i) Investments | 0 | 0 |
| (ii) Other Financial Assets | 0 | 0 |
| (f) Non-current Tax Assets(Net) | 0 | 0 |
| (g) Other Non-current Assets | 0.22 | 0.16 |
| Total non-current Assets | 10.55 | 10.57 |
| (2) Current Assets | | |
| (a) Inventories | 59.65 | 40.56 |
| (b) Financial Assets | | |
| (i) Investments | 0 | 0 |
| (ii) Trade Receivables | 88.13 | 63.27 |
| (iii) Cash & Cash Equivalents | 0.01 | 0.02 |
| (iv) Bank Balances(other than (iii) above | 6.23 | 10.28 |
| (v) Loans | 12.12 | 17.76 |
| (vi) Other Financial Assets | 0 | 0 |
| (c) Other Current Assets | 0 | 0 |
| Total Current Assets | 166.14 | 131.89 |
| Total Assets | 176.69 | 142.46 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 16.05 | 16.05 |
| (b) Other Equity | 63.83 | 56.25 |
| Total Equity | 79.88 | 72.3 |
| Long term Borrowings | 9.09 | 10.03 |
| Liabilities | | |
| (1) Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Lease Liabilities | 0 | 0 |
| (b) Provisions | 0 | 0 |
| (c) Deferred Tax Liabilities(Net) | 0 | 0 |
| (d) Other Non-current Liabilities | 0 | 0 |
| Total Non Current Liabilities | 0 | 0 |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 82.65 | 57.7 |
| (ii) Trade Payables | 0 | 0 |
| (iii) Other Financial Liabilities | 0 | 0 |
| (b) Provisions | 4.67 | 2 |
| (c) Current Tax Liabilities(Net) | 0 | 0 |
| (d) Other Current Liabilities | 0.4 | 0.43 |
| Total Current Liabilities | 87.72 | 60.13 |
| Total Liabilities | 176.69 | 142.46 |
| Total Equity and Liabilities | 176.69 | 142.46 |

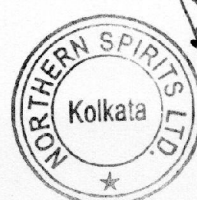


NORTHERN SPIRITS LIMITED

Cash Flow Statement for the half year ended 30th September 2022

(Rs in cr)

| Particulars | As at 30th September 2022 | 31st March 2022 |
|---|------------------------------|-----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Tax | 10.24 | 7.97 |
| Adjusted for: | | |
| Depreciation & Amortisation | 0.08 | 0.12 |
| Interest Expense | 4.4 | 4.99 |
| Interest Income | | -0.14 |
| Irrecoverable Balance written off/back | | |
| Gain on Investment | | |
| Unrealised Forex (Gain/Loss) | | |
| Deferred Revenue Grant | | |
| Dividend Received | | |
| Loss/(Profit) on Sale of Property, Plant & Equipment | | |
| Operating Profit before working Capital Changes | 14.72 | 12.94 |
| Adjusted for: | | |
| Trade & other receivables | -24.86 | -16.53 |
| Inventories | -19.09 | -3.44 |
| Trade & other payables | -0.03 | -1.08 |
| Loans & advances | 5.58 | 8.11 |
| Cash Generated from Operations | -23.68 | 0 |
| Income Tax Paid | | |
| Interest Income | | 0.14 |
| NET CASH FROM OPERATING ACTIVITIES (A) | -23.68 | 0.14 |
| B. CASHFLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant & Equipments etc. | 0 | -0.29 |
| Sale of PPE/Intangible/CWIP | | |
| Purchase of Investments | | |
| Sale of Investments | | |
| Dividend Received | | |
| Interest Income Received | | 0 |
| Investments in Fixed Deposits | | |
| NET CASH USED IN INVESTING ACTIVITIES (B) | 0 | -0.29 |
| C. CASHFLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of Share Capital | | |
| Proceeds from Borrowings | 5.06 | 2.45 |
| Interest paid | -4.4 | -4.99 |
| NET CASH FROM FINANCING ACTIVITIES (C) | 0.66 | -2.54 |
| Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C) | -23.02 | -2.69 |
| Cash and Cash Equivalents at the beginning of the year | -47.39 | -44.7 |
| Cash and Cash Equivalents at the end of the year | -70.41 | -47.39 |




Statement of Standalone Un-Audited Financial Results for the Half Year Ended 30th September, 2022.

Notes:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2022 at Kolkata, West Bengal.
2. These financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards-Ind AS) Rules issued thereafter and the provisions of the Companies Act, 2013 as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) and other recognized accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with other relevant rules and circulars issued thereunder.
3. The Company primarily operates in the segment of trading and distributorship of beverage and alcohol (spirits and wines).
4. The Statutory Auditors of the Company have carried out limited review of the financial results for the half year ended 30th September, 2022 pursuant to Regulation 33 (c) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with other relevant rules and circulars issued thereunder. The statutory Auditor have expressed an unmodified review report.
5. Previous period figures have been re-grouped/re-classified wherever considered necessary to conform to current period's presentation and classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective 1st April, 2021.

For and on behalf of Board of Directors
Northern Spirits Limited

NORTHERN SPIRITS LTD.


Director

Ankush Bakshi
Managing Director
DIN: 02547254

Place: Kolkata
Date: 10th November, 2022