



CIN : L52100WB1983PLCO35857

REGD OFFICE : AA-47, Salt Lake City Sec:1, BL-AA Kolkata, West Bengal : 700064.

Corporate Office : Harihar Corporation, A-12, Gala No.10/11, Mankoli Road, Dapoda, Bhiwandi, Thane: 421302.

Date: 14.11.2022

To, Department of Corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai – 400 001. Script Code: 542206	To, Department of Corporate Services, Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.
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Sub: Outcome of the Meeting of Board of Directors held on Monday, 14th November, 2022 at 04:30 p.m.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, November 14, 2022, inter alia, has approved the following items:

1. Considered and Approved the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2022 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 04.30 P.M. today and concluded at 07.00 P.M.

Kindly take same on your records.

Thanking You.

Yours Truly,

For NIVAKA FASHIONS LIMITED
(Formerly known as B.T. Syndicate Limited)



MR. BHAVIN JAIN
MANAGING DIRECTOR
DIN: 00741604



ADV & ASSOCIATES

CHARTERED ACCOUNTANTS

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

**Review Report to
The Board of Directors
Nivaka Fashion Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **Nivaka Fashion Limited (the "Company")**, for the Quarter & Three Month Ended 30th September, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone 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.



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

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.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W



Prakash Mandhaniya
Prakash Mandhaniya
Partner

Membership No. 421679

Date: 14.11.2022

Place: Mumbai

UDIN: 22421679BDCHGW4078

NIVAKA FASHIONS LIMITED

CIN NO. L24231WB1983PLC035857

Regd Office : AA-47, SALT LAKE CITY DEC : 1, BL-AA , KOLKATA ,WEST BENGAL : 700064 ,INDIA

Email Id : btsyndicateld1983@gmail.com

Part I

Statement of Standalone Unaudited Results for the Quarter and half yearly Ended 30/09/2022

(IN RS. LAKH)

Particulars	3 months ended (30/09/2022)	Preceding 3 months ended (30/06/2022)	Corresponding 3 months ended in the previous year (30.09.2021)	Year to date figures for current period ended (30/09/2022)	Year to date figures for the previous year ended (30/09/2021)	Previous year ended (31/03/2022)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Revenue From Operation	81.8	160.02	380.41	241.82	539.46	1200.89
(b) Other Operating Income	0	0.47	0.25	0.47	0.25	3.13
Total Income from Operations (net)	81.80	160.49	380.66	242.29	539.71	1204.02
2. Expenses						
(a) Cost of Materials consumed	0	0	0	0	0	0
(b) Purchase of stock-in-trade	30.37	43.46	72.89	73.83	126.80	460.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-7.29	-30.77	156.87	-38.06	156.09	125.01
(d) Employee benefits expense	32.66	21.67	32.73	54.33	51.48	119.35
(e) Depreciation and amortisation expense	6.78	7.31	6.86	14.09	13.28	28.56
(f) Finance Cost	0	0.00	0.03	0.00	0.68	3.54
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	53.06	114.55	102.89	167.61	169.40	436.44
Total Expenses	115.58	156.22	372.27	271.80	517.73	1173.42
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-33.78	4.27	8.39	-29.51	21.98	30.6
4. Exceptional items	0	0	0	0	0	0
5. Profit / (Loss) from ordinary activities before tax (3+4)	-33.78	4.27	8.39	-29.51	21.98	30.6
6. Tax expense						
Current tax	0	-1.06	-2.09	0.00	-5.49	-4.9
Defererd tax	0	0	0	0.00	0.00	3.14
7. Net Profit / (Loss) from ordinary activities after tax (5+6)	-33.78	3.21	6.3	-29.51	16.49	28.84
8. Extraordinary items (net of tax expense Lakhs)	0	0	0	0	0.00	0
9. Net Profit / (Loss) for the period (7+8)	-33.78	3.21	6.3	-29.51	16.49	28.84
10. Share of Profit / (loss) of associates *	0	0	0	0	0	0
11. Minority Interest*	0	0	0	0	0	0
12. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10+11) *	-33.78	3.21	6.3	-29.51	16.49	28.84
13. Paid-up equity share capital (Face Value of the Share shall be indicated Rs.1/-each)	1026.9	1026.9	1026.9	1026.9	1026.9	1026.9
14. i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):						
(a) Basic	0	0.003	0.006	0	0.015	0.028
(b) Diluted	0	0.003	0.006	0	0.015	0.028
16. ii Earnings Per Share (after extraordinary items) (of ₹/- each) (not annualised):						
(a) Basic	0	0.003	0.006	0	0.015	0.028
(b) Diluted	0	0.003	0.006	0	0.015	0.028
See accompanying note to the Financial Results	0	0.003	0.006	0	0.015	0.028

* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 30th Sept, 2022 have been reviewed and the board of director at their respective meeting held on 14th Nov 2022.
- Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- The above results for the quarter & half year ended 30th Sept, 2022 along with Auditor Report & Declaration has been approved by the Board of Directors of
- The above financials as on 30/09/2022 have been prepared as per the applicability of Ind AS.
- Unquoted Investments as stated in the financials are valued at cost.
- Short term & Long Term Loan & Advances are payable on demand and are valued at cost.
- The financial result of the company have been prepared with india accounting standards notified under section 133 of the company act 2013 read with relevant rules issued thereunder and in terms of regulation 33 of the sebi regulations 2015.
- The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .
- As per regulation 33 of SEBI (listing obligations and disclosure requirement) Regulation, 2015 the company has opted to publish quarterly and yearly audited standalone result for the previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.



NIVAKA FASHIONS LIMITED

(Formally known as B.T.Syndicate Limited)

Balance Sheet as at 30 September 2022

Particulars	Note No.		As at 30 September 2022	As at 31 March 2022
ASSETS				
1 Non-current assets				
a Property, Plant and Equipment	1		5,572,485	6,783,693
b Capital work-in-progress				-
c Investment Property				-
d Goodwill				-
e Other Intangible assets				-
f Intangible assets under development				-
g Biological Assets other than bearer plants				-
h Financial Assets	2		25,823,420	25,823,420
i Investments				-
ii Trade receivables				-
iii Loans			43,371,893	50,100,146
iv Others (to be specified)				-
i Deferred tax assets (net)			512,093	512,093
j Other non-current assets	3			-
2 Current assets				
a Inventories	4		25,153,960	21,347,184
b Financial Assets				
i Investments				-
ii Trade receivables	5		40,763,098	107,064,891
iii Cash and cash equivalents			5,182,548	3,398,706
iv Bank balances other than (iii) above				-
v Loans				-
vi Others				-
c Current Tax Assets (Net)				-
d Other current assets	6		14,104,133	14,200,133
Total Assets			160,483,626	229,230,266
EQUITY AND LIABILITIES				
A Equity				
1 Equity Share capital	7		102,690,000	102,690,000
2 Other Equity			(2,401,353)	549,032
B Liabilities				
1 Non-current liabilities				
a Financial Liabilities	8			
i Borrowings			4,893,844	5,075,247
ii Trade payables				-
iii Other financial liabilities				-
b Provisions	9			-
c Deferred tax liabilities (Net)				-
d Other non-current liabilities	10			-
2 Current liabilities				
a Financial Liabilities	11			
i Borrowings				-
ii Trade payables	11(a)		52,067,963	116,238,264
iii Other financial liabilities			123,930	1,809,986
b Other current liabilities	12			-
c Provisions	13		3,109,242	2,867,737
d Current Tax Liabilities (Net)				-
Total EQUITY AND LIABILITIES			160,483,626	229,230,266

On Behalf of the Board
For Nivaka Fashions Limited
(CIN : L52109WB1983PLC035857)



(Dipak Kumar)
DIN: 00441804
Director |

NIVAKA FASHIONS LIMITED		
Formerly known as B. T. Syndicate Limited		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022		
Particulars	Year Ended 30.09.2022 Rs.	Year Ended 31.03.2022 Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Income	(2,950,385)	3,059,582
Depreciation & Amortization expense	1,409,429	2,856,073
Operating Profit/(Loss) Before Working Capital Changes:	(1,540,956)	5,915,655
Working Capital Changes		
(Increase)/decrease in Trade Receivables	66,301,793	47,056,966
(Increase)/decrease in Inventories	(3,806,776)	12,501,108
(Increase)/decrease in Other Receivables	-	-
(Increase)/decrease in Other current Assets	96,000	(6,226,098)
Increase/(decrease) in Short Term Provisions	241,505	(1,807,091)
Increase/(decrease) in Other Current Liabilities	(1,867,459)	413,353
Increase/(decrease) in Other Financial Liabilities	-	-
Increase/(decrease) in Trade Payables	(64,170,301)	(112,889,898)
Net Cash From Operating Activities before Income Tax	(3,205,238)	(60,951,660)
Less: Income Tax paid during the Year	-	490,412
Net Cash From Operating Activities	(4,746,194)	(55,526,417)
B. Cash Flow From Investing Activities:		
(Increase)/decrease in Fixed Assets(Capital Work in Prog)	(198,220)	(1,129,402)
(Increase)/decrease in Other Non Current Assets	-	-
(Increase)/decrease in Investments	-	(420)
(Increase)/decrease in Long Term Loans & Advances	6,728,253	55,239,698
Net Cash from Investing Activities	6,530,033	54,109,876
C. Cash Flow From Financing Activities:		
Issue of Equity Share Capital	-	-
Securities premium on issue of share	-	-
Increase/(decrease) in Long Term Borrowings	-	(748)
Increase/(decrease) in Short Term Borrowings	-	-
Increase/(decrease) in Reserve	-	-
Net Cash used in Financing Activities	-	(748)
Net Increase/(Decrease) in Cash and Cash equivalents	1,783,839	(1,417,289)
D. Cash and Cash Equivalents:		
Opening Balance	3,398,706	4,815,995
Closing Balance	5,182,545	3,398,706

On Behalf of the Board
 For Nivaka Fashions Limited
 (CIN: U45201MH2008PL0177616)

 (Prityesh Jain)
 DIN: 00741595
 Director

On Behalf of the Board
 For Nivaka Fashions Limited
 (CIN: U45201MH2008PL0177616)

 (Bhavin Jain)
 DIN: 00241604
 Director