

Date: 12.02.2021

Sub: Outcome of the Meeting of Board of Directors held on Friday, 12th February, 2021 at 2:00 P.M.

| | |
|--|--|
| To, Department of Corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 542206 | To, Department of Corporate Services, Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, C - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India. |
|--|--|

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. Friday, 12th February, 2021, inter alia, has approved the following items:

1. Considered and Approved the Unaudited Financial Results (Standalone) of the company along with Limited Review Report for the Quarter ended 31st December, 2021, after these results are reviewed by the Audit Committee.

Please Find attached herewith the Following:

- I. The Unaudited Financial Results (Standalone) of the company along with Limited Review Report for the quarter ended 31st December, 2020.
- II. Considered and approved the change in Registrar and Share Transfer Agent of our Company from ABS Consultant Pvt.Ltd. to Bigshare Services Pvt. Ltd.

The details of Bigshare Services Pvt. Ltd are as under:

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai,
Maharashtra, 400059

Website : www.ninecolours.com Tel : 022-61642424
Email Id : investors@ninecolours.com ; info@ninecolours.com

The formalities for change in RTA relating to documentations, shifting of electronic connectivity and transition of records will commence shortly. Further, in terms of Regulation 7 of SEBI LODR Regulations, an agreement between the Company and Integrated (new RTA) will be executed and the effective date of change in RTA will be intimated to the Stock Exchanges sooner it is executed.

We further inform you that the Board Meeting commenced at 02:00 p.m today and concluded at 9.30 p.m.

Kindly take same on your records.

Thanking You,
FOR NIVAKA FASHIONS LIMITED
(Formerly known as B.T. Syndicate Limited)


Authorised Signatory
BHAVIN JAIN
MANAGING DIRECTOR
DIN : 00741604

Website : www.ninecolours.com Tel : 022-61642424
Email Id : investors@ninecolours.com ; info@ninecolours.com

NIVAKA FASHIONS LIMITED

CIN NO. I24231WB1983PLC035857

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

Email Id : btsyndicate1983@gmail.com

Part I

(IN RS. LAKH)

Statement of Standalone Unaudited Results for the Quarter and Nine Month Ended 31/12/2020

| Particulars | 3 months ended (31/12/2020) | Preceding 3 months ended (30/09/2020) | Corresponding 3 months ended in the previous year (31/12/2019) | Year to date figures for current period ended (31/12/2020) | Year to date figures for the previous year ended (31/12/2019) | Previous year ended (31/03/2020) |
|--|--------------------------------|---|--|--|---|--|
| (Refer Notes Below) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Income from Operations | | | | | | |
| (a) Revenue From Operation | 502.29 | 315.79 | 528.32 | 1226.47 | 1541.91 | 2155.18 |
| (b) Other Operating Income | 0.69 | 0 | 27.28 | 0.69 | 89.75 | 101.48 |
| Total income from Operations (net) | 502.98 | 315.79 | 555.6 | 1227.16 | 1631.66 | 2256.66 |
| 2. Expenses | | | | | | |
| (a) Cost of Materials consumed | | | | | | |
| (b) Purchase of stock-in-trade | 428.68 | 219.56 | 312.39 | 987.11 | 1557.22 | 2138.23 |
| work-in-progress and stock-in-trade | 12.03 | 15.78 | 152.18 | 28.87 | -151.35 | -73.36 |
| (d) Employee benefits expense | 39.58 | 24.74 | 29.65 | 76.62 | 62.36 | 116.36 |
| (e) Depreciation and amortisation expense | | 4.86 | 2.38 | 9.62 | 4.89 | 14.71 |
| (f) Finance Cost | 4.86 | 0.17 | 0.15 | 5.09 | 0.3 | 0.55 |
| expenses relating to continuing operations to be shown separately) | 46.29 | 39.82 | 31.06 | 105.19 | 67.57 | 143.86 |
| Total Expenses | 531.44 | 304.93 | 527.81 | 1212.5 | 1540.99 | 2340.35 |
| 3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | -28.46 | 10.86 | 27.79 | 14.66 | 90.67 | -83.69 |
| 4. Exceptional Items | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Profit / (Loss) from ordinary activities before tax (3+4) | -28.46 | 10.86 | 27.79 | 14.66 | 90.67 | -83.69 |
| 6. Tax expense | 0 | 2.72 | 6.95 | 10.78 | 22.66 | 0 |
| 7. Net Profit / (Loss) from ordinary activities after tax (5+6) | -28.46 | 8.14 | 20.84 | 3.88 | 68.01 | -83.69 |
| 8. Extraordinary items (net of tax ` expense Lakhs) | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Net Profit / (Loss) for the period (7+8) | -28.46 | 8.14 | 20.84 | 3.88 | 68.01 | -83.69 |
| 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) * | -28.46 | 8.14 | 20.84 | 3.88 | 68.01 | -83.69 |
| (Face Value of the Share shall be indicated Rs.1/-each) | 1026.9 | 1026.9 | 1026.9 | 1026.9 | 1026.9 | 1026.9 |
| accounting year | -76.13 | -52.53 | 15 | -76.13 | 15 | -84.87 |
| (of ` ___/- each) (not annualised): | | | | | | |
| (a) Basic | 0 | 0.007 | 0.02 | 0.003 | 0.06 | 0 |
| (b) Diluted | 0 | 0.007 | 0.02 | 0.003 | 0.06 | 0 |
| (of ` ___/- each) (not annualised): | | | | | | |
| (a) Basic | 0 | 0.007 | 0.02 | 0.003 | 0.06 | 0 |
| See accompanying note to the Financial Results | 0 | 0.007 | 0.02 | 0.003 | 0.06 | 0 |

* Applicable in the case of consolidated results.

Note:

1) Above financial result for the quarter ended 31st Dec, 2020 have been reviewed and the board of director at there respective meeting held on 12th Feb 2021.

2) Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.

3) The above results for the quarter & Nine month ended 31st Dec 2020 along with Auditor Report & Declaration has been approved by the Board of Directors of the Company.

4) The above financials as on 31/12/2020 have been prepared as per the applicability of Ind AS.

5) 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.

6) The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .

7) As per regulation 33 of SEBI (listing obligations and disclosure requirement) Regulation, 2015 the company has opted to publish quarterly and yearly audited stanlone result

8) Previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.

FOR NIVAKA FASHIONS LIMITED

BHAVIN SHANTILAL JAIN
(DIRECTOR)
DIN : 00741604

Authorized Signatory

CA Mokshesh Shah
B.Com, A.C.A



MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS
304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 1, Off S. V. Road,
Borivali (West), Mumbai - 400 092.
Mob No.: +91 9821624491
Tel: 022-2864 2358 and 022-2865 8119
Email: smokshesh@yahoo.com and
motilalassociates@gmail.com

Independent Auditor's Review Report on the Statement of Interim Quarterly Unaudited Standalone Financial Results of NIVAKA FASHIONS LIMITED for the Quarter Ended and Nine Months Ended 31st December, 2020 Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors of
NIVAKA FASHIONS LIMITED

We have reviewed the accompanying Statement of **Unaudited Standalone** Financial Results of **NIVAKA FASHIONS LIMITED (the "Company")**, for the Quarter Ended and Nine Months Ended 31st December, 2020 ("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").

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.

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.

CA Mokshesh Shah
B.Com, A.C.A



**MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 1, Off S. V.Road,
Borivali (West), Mumbai - 400 092.
Mob No.: +91 9821624491
Tel: 022-2864 2358 and 022-2865 8119
Email: smokshesh@yahoo.com and
motilalassociates@gmail.com

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 Motilal & Associates
Chartered Accountants
ICAI FRN: 106584W

CA Mokshesh Shah,
Partner
Membership No: 172906
UDIN: 21172906AAAADE7535
Place: Mumbai
Date: 12th February, 2021