

Northern Spirits Ltd.

Regd. Office : 5A, Woodburn Park Road, Woodburn Central, Unit 603, 6th Floor,
Kolkata - 700 020, Phone : 033-2290 2043
CIN : L15500WB2012PLC185821

Ref. No. :

Date :

To,
**The Listing Operations Department,
BSE Limited,**
Phirozee Jeejeebhoy Towers,
Floor 25th, Dalal Street
Mumbai-400001

Date: 13/11/2020

BSE Scrip Code: 542628
Symbol: NSL

Respected Sir/Madam,

Sub: Disclosure of Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Pursuant to regulation 33 & other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its Meeting of the Company held on today Friday 13th November, 2020 which commenced at 11:30 A.M and concluded at 12:37 P.M considered & approved the Un-Audited Financial Statements of the Company for the half year ended 30th September, 2020. Enclosed for your reference the Extract of the Financial Results for the half year ended 30th September, 2020 alongwith the Limited Review Report.

Kindly take the same on your record and oblige.

Thanking you,

**For Northern Spirits Limited
Northern Spirits Ltd.**

Nikita Sureka

Company Secretary

**Nikita Sureka
Company Secretary**

Enclsd: 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, 2020**. 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

Jeet Agarwal
Partner
M. No. : 064038



Place: Kolkata
Date: 13/11/2019

UDIN: 20064038AAAAAT6422

NORTHERN SPIRITS LIMITED



Balance Sheet as at 30th September, 2020

(All amounts in INR)

	Notes	As at 30th September, 2020	As at 31st March, 2020
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3(A)	102,478,255	103,290,008
(b) Intangible assets	3(B)	-	-
(c) Deferred tax Assets	4	440,958	440,958
(d) Other non-current assets	5	1,919,456	1,919,456
Current assets			
(a) Inventories	6	368,473,943	389,876,462
(b) Financial Assets			
(i) Trade receivables	7	375,984,989	396,297,215
(ii) Cash and cash equivalents	8	1,256,015	781,537
(iii) Other Bank Balances	9	47,366,891	47,366,891
(c) Other current assets	5	145,257,779	145,257,779
TOTAL ASSETS		1,043,178,286	1,085,030,305
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	160,512,000	160,512,000
(b) Other Equity		474,165,832	472,811,328
Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	407,474,800	429,859,078
(ii) Trade payables		-	3,654,765
(b) Other current liabilities	12	1,025,654	4,152,459
(c) Provisions	13	-	14,040,675
TOTAL EQUITY AND LIABILITIES		1,043,178,286	1,085,030,305

The above balance sheet should be read in conjunction with accompanying notes.
The accompanying notes 1 to 33 are an integral part of the Financial Statements

As per our report on even date

<p style="font-size: small;">Northern Spirits Limited</p>  <p style="margin: 0;">Director</p> <p style="font-size: x-small; margin: 0;">Anuj Bakshi Executive Director</p>	<p style="font-size: small;">For and on behalf of the Board of Directors Northern Spirits Limited</p>  <p style="margin: 0;">Director</p> <p style="font-size: x-small; margin: 0;">Ankush Bakshi Managing Director</p>
---	--

NORTHERN SPIRITS LIMITED

Statement of Profit and Loss for the period ended 30th September, 2020


(All amounts in INR)


	Notes	For the period ended 30th Sept, 2020	For the year ended 31st March, 2020
I Revenue From Operations	14	540,616,281	1,608,082,412
II Other Income	15	-	1,890,937
III Total Income (I+II)		540,616,281	1,609,973,349
IV EXPENSES			
Purchases of Stock-in-Trade	16	455,970,342	1,326,116,789
Changes in inventories of finished goods, Stock-in-Trade, work-in-progress and intermediates	17	21,202,518	(57,836,551)
Employee benefits expense	18	12,169,668	21,565,242
Finance costs	19	22,702,509	33,431,401
Depreciation and amortization expense		811,753	2,382,767
Other expenses	20	26,404,987	233,843,983
Total expenses (IV)		539,261,777	1,559,503,631
V Profit before exceptional items and tax (III-IV)		1,354,504	50,469,718
VI Exceptional Items		-	-
VII Profit before tax (V+VI)		1,354,504	50,469,718
VIII Tax expense:			
Current Tax	21	-	14,040,675
Deferred Tax	21	-	288,014
IX Profit for the year (VII-VIII)		1,354,504	36,141,029
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss:			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss:			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
X Other Comprehensive Income [A (i-ii)+B (i-ii)]		-	-
XI Total Comprehensive Income for the year (IX+X)		1,354,504	36,141,029
XII Earnings per equity share (Face Value ₹ 1.00 each):			
Earning per equity share (Before Bonus)		0	2
Earning per equity share (After Bonus)		0	2
Gross Sales Value (net of rebates and discounts) (A)		640,318,472	1,754,232,410
Taxes other than Excise Duty		3,336,712	159,328,382
Gross Revenue from sale of products and services [C = (A-B)]		536,981,760	1,594,904,028
Other Operating Revenues (D)		3,634,521	13,178,384
Revenue From Operations [E = (C+D)]		540,616,281	1,608,082,412

The above balance sheet should be read in conjunction with accompanying notes.
The accompanying notes 1 to 33 are an integral part of the Financial Statements

As per our report on even date

For and on behalf of the Board of Directors
Northern Spirits Limited


Anuj Bakshi
 Executive Director


Ankush Bakshi
 Managing Director

Director

NORTHERN SPIRITS LIMITED

Cash Flow Statement for the period ended 30th September, 2020

	(All amounts in INR)	
	For the year ended 30th Sept, 2020	For the year ended 31st March, 2020
A. Cash Flow from Operating Activities		
PROFIT BEFORE TAX	1,354,504	50,469,718
ADJUSTMENTS FOR: Depreciation and amortization expense	811,753	2,382,767
Interest paid	22,702,509	33,431,401
Interest Income	-	(1,890,937)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	24,868,766	84,392,949
ADJUSTMENTS FOR: Inventories	21,202,519	(57,836,552)
Trade receivables	20,312,226	(22,870,064)
Loans and advances	-	(42,213,097)
Tax Expenses of Earlier Years	(14,040,673)	-
Other Payables	(6,781,570)	(17,102,778)
CASH GENERATED FROM OPERATIONS	45,561,266	(55,629,542)
Income tax paid	-	(68,371,297)
Interest Income	-	1,890,937
NET CASH FROM OPERATING ACTIVITIES	45,561,266	(122,109,902)
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, intangibles etc.	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
C. Cash Flow from Financing Activities		
Proceeds from issue of share capital	-	184,986,000
Repayment of non-current borrowings	-	-
Interest paid	(22,702,509)	(33,431,401)
NET CASH USED IN FINANCING ACTIVITIES	(22,702,509)	151,554,599
NET INCREASE IN CASH AND CASH EQUIVALENTS	22,858,757	29,444,697
OPENING CASH AND CASH EQUIVALENTS	(381,710,651)	(411,155,348)
CLOSING CASH AND CASH EQUIVALENTS	(358,851,894)	(381,710,651)

Notes:

1. The above Cash Flow Statement has been prepared under the "indirect Method" as set out in Ind AS-7 "Statement of Cash Flows"


2. CASH AND CASH EQUIVALENTS:


Cash and cash equivalents as above	(306,801,894)	361,710,651
Cash credit facilities (Note 11)	(407,474,799)	(429,856,077)
Cash and cash equivalents (Note 08)	1,256,010	761,637
Other bank balances (Note 09)	47,366,891	47,366,891


The accompanying notes 1 to 33 are an integral part of the Financial Statements

As per our report on even date

Northern Spirits Limited For and on behalf of the Board of Directors Northern Spirits Limited


Anuj Bakshi
 Director
 Executive Director


Ankush Bakshi
 Managing Director


Director

NORTHERN SPIRITS LIMITED

Statement of changes in equity for the year ended 30th September, 2020

(All amounts in INR)

A. Equity Share Capital

	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
For the year ended 31st March, 2020	117,492,000	43,020,000	160,512,000
For the period ended 30th September, 2020	160,512,000	-	160,512,000

B. Other Equity

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Account	Capital Redemption Reserve	Retained Earnings	
Balance as at 31st March, 2020	-	322,932,800	-	149,878,528	472,811,328
Profit for the year	-	-	-	-	-
Other Comprehensive Income (net of tax)	-	-	-	-	-
Total Comprehensive Income for the year	-	322,932,800	-	149,878,528	472,811,328
Issue of Bonus Shares	-	-	-	-	-
Balance as at 30th September, 2020	-	322,932,800	-	149,878,528	472,811,328
Profit for the year	-	-	-	1,354,504	1,354,504
Other Comprehensive Income (net of tax)	-	-	-	-	-
Total Comprehensive Income for the year	-	322,932,800	-	151,233,032	474,165,832
Issue of Bonus Shares	-	-	-	-	-
Balance as at 30th September, 2020	-	322,932,800	-	151,233,032	474,165,832

Securities Premium Account: This Reserve represents the premium on issue of shares and can be utilized in accordance with the provisions of the Companies Act, 2013. During the year under review the Company has brought IPO of 4302000 Equity shares fac value of Rs 10/- each with a premium Rs 33/- each the total Premium amounting to Rs 141966000/-.

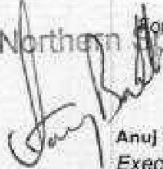

Retained Earnings: This Reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

The above statement of change in equity be read in conjunction with accompanying notes

The accompanying notes 1 to 33 are an integral part of the Financial Statements

As per our report on even date

For and on behalf of the Board of Directors

 Northern Spirits Limited Anuj Bakshi Director Executive Director	 Northern Spirits Limited Ankush Bakshi Managing Director Director
---	---

Notes to the Financial Statements

Particulars	Gross Block				Depreciation and Amortization				Net Book	
	As at 31st March, 2019	Additions	Withdrawals and adjustments	As at 31st March, 2020	As at 30th September, 2020	Up to 31st March, 2019	For the year ended 31st March, 2020	On 30th September, 2020	As at 30th Sept, 2020	As at 30th Sept, 2020
2A. Property, plant and equipment										
Fire Extinguisher	188,302			188,302	188,302	54,699	24,104	78,897	88,906	99,886
Air Conditioner	227,982			227,982	227,982	94,869	24,033	118,902	128,628	99,154
Furniture	2,443,046			2,443,046	2,443,046	1,242,346	316,881	1,559,227	1,698,528	774,649
Laptop	155,620			155,620	155,620	109,161	28,331	138,512	143,843	114,705
Intercom	32,267			32,267	32,267	9,673	4,030	13,703	15,428	16,928
Welder Machine	24,350			24,350	24,350	9,168	2,786	11,907	13,091	11,455
Inverter	87,429			87,429	87,429	28,229	12,525	40,754	45,843	51,146
Computer	479,319			479,319	479,319	233,122	142,860	395,987	422,503	57,016
DVR	91,468			91,468	91,468	36,709	9,813	46,613	50,872	40,796
Bar Code Printer	212,654			212,654	212,654	65,967	28,552	97,509	103,336	108,272
Office at Woodburn Park	43,434,538			43,434,538	43,434,538					43,434,538
Office at Fujairah	3,844,954			3,844,954	3,844,954					3,844,954
Land & Building	60,245,640			60,245,640	60,245,640					60,245,640
Maruti Eco Van	442,536			442,536	442,536	207,549	42,153	249,702	394,108	76,330
Prifari	103,280			103,280	103,280	64,769	24,728	88,637	94,592	9,998
Bio Metric Machines	10,000			10,000	10,000	2,440	1,368	3,808	4,388	3,632
Scanning Machine	37,275			37,275	37,275	18,095	3,393	19,856	21,432	15,844
CCTV	190,117			190,117	190,117	23,595	30,146	53,704	66,049	134,008
Coffee Machine	12,969			12,969	12,969	2,346	1,967	4,287	6,064	7,902
Generator	219,699			219,699	219,699	39,756	32,548	72,344	85,271	134,028
Delivery Van	69,666			69,666	69,666	27,379	16,619	43,998	49,042	30,624
Electric Fittings	25,476			25,476	25,476	3,558	3,165	10,669	12,607	12,993
Mobile Phone	124,459			124,459	124,459	22,534	18,466	40,660	48,348	75,951
Water Purifier	12,292			12,292	12,292	2,223	1,821	4,044	4,790	7,492
Motor Car	7,068,642			7,068,642	7,068,642	2,214,095	1,822,633	3,776,728	4,280,286	2,893,356
Office Equipments	195,585			195,585	195,585	34,579	29,142	63,721	75,650	119,800
Television	96,747			96,747	96,747	17,130	14,411	31,641	37,442	59,305
Aqua Guard	24,630			24,630	24,630	4,454	3,881	8,176	9,682	15,146
Bar Code Scanner	235,040			235,040	235,040	21,027	38,736	58,783	75,020	139,414
CURRENCY COUNTING MACHINE	8,000			8,000	8,000	1,083	1,262	2,395	2,848	5,152
TOTAL	110,975,659			110,975,659	110,975,659	4,798,785	2,378,865	7,086,650	7,887,403	102,678,255
2B. Intangible Assets (acquired)										
Track and Trace Software	41,300			41,300	41,300	34,308	5,902	41,300	41,300	41,300
TOTAL	41,300			41,300	41,300	34,308	5,902	41,300	41,300	41,300

Notes :

Land and Building include gross amount of BSR %02, AS, B40 in respect of which the title deed is yet to be registered in the name of the Company.
 Property, plant and equipment pledged as security
 Refer to note 11 for information on property given as mortgaged to the existing Bankers of the company.

Northern Spirits Limited

[Signature]
 Director

Northern Spirits Limited

[Signature]
 Director

Notes to the Financial Statements

4. Deferred tax Assets	As at 30th September, 2020	As at 31st March, 2020
Deferred tax assets	440,958	440,958
TOTAL	440,958	440,958

Movement in deferred tax assets balances	Opening Balance	Recognised in profit or loss	Recognised in OCI	Recognised directly in Equity
2020-21				
Deferred Tax assets in relation to:				
On fiscal allowances on property, plant and equipment, etc.	440,958			
Total deferred tax assets	440,958			
2019-20				
Deferred Tax assets in relation to:				
On fiscal allowances on property, plant and equipment, etc.	728,971	-288,014		
Total deferred tax assets	728,971	-288,014		

5. Other Assets	As at 30th September, 2020		As at 31st March, 2020	
	Current	Non-Current	Current	Non-Current
Capital Advances (Refer Note 3B)				
Advances other than capital advances	130,348,499		130,348,499	
Security Deposits				
- With Statutory Authorities				
- Others*		1,919,456		1,919,456
Advances to Excise				
Balance with Government Authorities				
GST Credit	401,490		401,490	
Vat Credit	216,802		216,802	
Income Tax	14,285,172		14,285,172	
MAT Asset Account	5,816		5,816	
TOTAL	145,257,779	1,919,456	145,257,779	1,919,456

* Includes Deposit for Godown, Other Deposits & Deposit Against Maintenance at Woodburn Park

6. Inventories	As at 30th September, 2020	As at 31st March, 2020
(At lower of cost and net realisable value)		
Stock-in-trade (goods purchased for resale)	368,473,944	389,676,462
TOTAL	368,473,944	389,676,462

7. Trade Receivables (Current)	As at 30th September, 2020	As at 31st March, 2020
Unsecured, considered good	375,984,989	396,297,215
TOTAL	375,984,989	396,297,215

8. Cash and cash equivalents	As at 30th September, 2020	As at 31st March, 2020
Balances with Banks Current accounts	1,382,345	508,067
Cash on hand	173,470	273,470
TOTAL	1,256,015	781,537

Cash and cash equivalents include cash on hand, cheques, drafts on hand, cash at bank and deposits with banks with original maturity of 3 months or less.

9. Other bank balances	As at 30th September, 2020	As at 31st March, 2020
Fixed Deposit balances in deposit accounts*	47,366,891	47,366,891
TOTAL	47,366,891	47,366,891

*Represents Fixed deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.

Northern Spirits Limited



Director

Northern Spirits Limited



Director

Notes to the Financial Statements

	As at 30th September, 2020 (No. of Shares)	As at 30th September, 2020	As at 31st March, 2020 (No. of Shares)	As at 31st March, 2020
10. Equity Share Capital				
Authorised				
Equity Shares of ₹ 10.00 each	1900000	190,000,000	1900000	190,000,000
Issued and Subscribed				
Equity Shares of ₹ 10.00 each, fully paid with voting rights	16051200	160,512,000	16051200	160,512,000
A) Reconciliation of number of Equity Share outstanding				
As at beginning of the year	16051200	160,512,000	11,749,200	117,492,000
Add: Issue of Shares			4302000	43,020,000
As at end of the year	16051200	160,512,000	16051200	160,512,000

Terminations attached to equity share

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Shareholders Holding more than 5% of the Equity Shares in the Company

	As at 30th September, 2020 (No. of Shares)	As at 30th September, 2020	As at 31st March, 2020 (No. of Shares)	As at 31st March, 2020
Anuj Bakshi	4809600	29.96	4809600	29.96
Ankush Bakshi	5809600	36.19	5809600	36.19
Hitesh Mohan Patel	1128000	7.02	1128000	7.02

C) Equity Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years immediately preceding 31st March

	As at 30th Sept, 2020 (No. of Shares)	As at 31st March, 2020 (No. of Shares)
Shares issued in 2019-20 pursuant to Initial Public Offer		4,302,000

D) Rights, preferences and restrictions attached to the Equity Shares


The Equity Shares of the Company, having par value of ₹ 10.00 per share, rank pari passu in all respects including voting rights and entitlement to dividend.

11. Current Borrowings	Terms of re-payment	Interest Rate for(19-20)	As at 30th Sept, 2020	As at 31st March, 2020
Secured				
Loans from Banks				
Cash Credit Facilities*				
Canara Bank	Payable on demand	(MCLR)	195,067,322	155,375,204
Punjab National Bank	Payable on demand	(MCLR)	212,407,477	270,283,873
TOTAL			407,474,799	425,659,077

*Cash credit facilities are secured by hypothecation of Property. The Company has hypothecated 3 Residential Apartments & 3 Commercial Property

12. Other liabilities	As at 30th Sept, 2020	As at 31st March, 2020
Current		
Statutory Liabilities	1,025,854	1,557,262
Advances received from customers		
Others		
—Liabilities For Expenses		1,595,197
TOTAL	1,025,854	4,152,459

13. Provisions	As at 30th Sept, 2020	As at 31st March, 2020
Provision for Taxation	0	14,040,675
TOTAL		14,040,675

Northern Spirits Limited

 Director

Northern Spirits Limited

 Director

Notes to the Financial Statements

14. Revenue From Operations	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Sale of Products	540,318,472	1,754,232,410
	540,318,472	1,754,232,410
Gross Revenue from sale of products and services* [including excise duty]	540,318,472	1,754,232,410
Less:- Excise Duty	3,336,712	159,328,382
Other Operating Revenues#	3,634,521	13,178,384
TOTAL	540,616,281	1,608,082,412

*** Revenue from Contracts with Customers**

With effect from 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' that replaces Ind AS 18. It introduces a new five-step approach to measuring and recognising revenue from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for sales of goods and services to a customer.

Consists Of Income From Promotership Margin

The Company has no such Contract with the customer as it work on order basis.

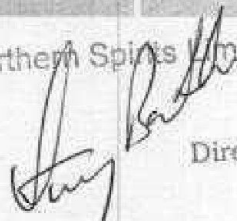
15. Other Income	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Interest income	-	1,890,937
TOTAL	-	1,890,937.00

16. Purchase of Stock in Trade	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Purchase of Stock in Trade	455,970,342	1,326,116,789
TOTAL	455,970,342	1,326,116,789

17. Changes in Inventories of Finished Goods, Stock-in-Trade, Work-in-progress and Intermediates	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Opening Stock		
Finished Goods	389,676,462	331,839,911
Closing Stock		
Finished Goods	368,473,944	389,676,462
Net(Increase/Decrease)	21,202,518	-57,836,551

18. Employee Benefits Expense	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Salary & Exgratia	12,169,668	21,056,242
Staff welfare expenses		201,875
Employer Contribution to PF, ESIC		307,125
TOTAL	12,169,668	21,565,242

Northern Spirits Limited


Director

Northern Spirits Limited


Director

Notes to the Financial Statements

19. Finance Costs	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Interest Paid	21,614,544	32,216,324
Bank Charges	286,696	58,776
Loan Processing Fees	801,269	1,158,301
TOTAL	22,702,509	33,431,401

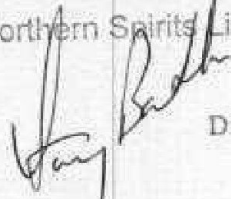
20. Other Expenses	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Freight Outward	792,883	3,973,103
Custom Duty	15,054,252	131,642,454
Labour Charges	188,145	715,652
Packing Expenses & Delivery Charges	36,201	215,467
Clearing & Forwarding	381,200	1,551,989
Loading & Unloading Expenses	299,417	1,221,453
Electric Expenses	112,861	207,215
Audit Fees	60,000	78,000
Consultancy Charges/Legal Expenses	1,373,210	6,521,800
Rent Paid*	3,601,889	7,252,800
Travelling Charges	14,496	541,418
Office Expenses	320,826	935,465
Insurance Charges	272,844	215,742
Miscellaneous Expenses	63,802	663,472
Printing & Stationery		121,752
Rates & Taxes	2,215,700	10,407,255
Telephone Expenses	66,678	138,482
Computer Software	53,620	144,406
Foreign Exchange Difference		114,652
Brokerage		62,000
Advertisement		109,300
Rebate & Discount	1,293,371	66,856,048
Listing Fees		-
Repairs & Maintenance	202,894	143,058
Roc Fees	1,800	-
Sitting fees		15,000
TOTAL	26,404,987	233,843,983

* The company has paid lease rental of Rs.72,52,800/- during the year

21. Income Tax Expenses	For the period ended 30th September, 2020	For the year ended 31st March, 2020
A. Amount recognised in profit or loss Current tax		
Income tax for the year Current tax	-	14,040,675
Adjustments/ (credits) related to previous years - Net	-	-
Total Current tax	-	14,040,675
B. Deferred tax		
Deferred tax for the year	-	288,014
Deferred Tax TOTAL	-	288,014

22. Additional Notes to the Financial Statements	For the period ended 30th September, 2020	For the year ended 31st March, 2020
Earnings per share:		
Earnings per share has been computed as under:		
(a) Profit for the year (₹ in Crores)	1,354,504	36,141,029
(b) Weighted average number of Ordinary shares outstanding for the computing basic earnings per share	16,051,200	16,051,200
(c) Earnings per share on profit for the year (Face Value: ₹ 1.00 per share)		
Earning per equity share	0	2
Earning per equity share	0	2

Northern Spirits Limited



Director

Northern Spirits Limited



Director

Notes to the Financial Statements

23. EMPLOYEE BENEFITS

Disclosure pursuant to Ind AS-19 "Employee Benefits":

a. Defined Contribution Plans

Provident Fund:

Provident Fund covers substantially all permanent workmen. Contributions towards Provident Fund are made as a percentage of salary, as per regulations to a fund administered by government authority.

The obligation of the Company is limited to the extent of contributions made on a monthly basis.

During the year, the Company has recognised the following amounts in the Statement of Profit & Loss, which are included in contribution to provident fund in the employee benefit expense:

Particulars	For the period ended 30th	For the year ended March 31,
	Sept, 2020	2020
Provident Fund		275,155

b. Defined Benefit Plans

Gratuity:

Currently the Company does not have any employees who is eligible for payment of gratuity.

24. FINANCIAL RISK MANAGEMENT

The Company's activities exposes it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

Risk	Exposure arising from:	Measurement	Management
Credit Risk	Cash and cash equivalents, deposits with banks, trade receivables, loans and other financial assets measured at amortised cost.	Review of receivables	Diversification of bank deposits, monitoring of credit limits and assessment of recoverability of loan from subsidiaries.
Liquidity Risk	Borrowings and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk-Interest Rate	Short-term borrowings at floating liabilities	Sensitivity Analysis of interest rates	Diversified portfolio of fixed and variable interest rate loans

25. OPERATING LEASES

The company's significant operating leasing arrangements are in respect of premises. These arrangements are usually renewable on mutually agreeable terms. The company has paid lease rental of Rs. 36,21,389/- during the period.

26. CONTINGENT LIABILITIES

There are no contingent liabilities during the period under review.

27. CORPORATE SOCIAL RESPONSIBILITY

No CSR amount is required to be spent as per Section 135 of the Companies Act, 2013.

28. CAPITAL AND OTHER COMMITMENTS

There are no capital commitments during the period under review.

29. RELATED PARTY TRANSACTIONS

List of Related Parties where control exists and related parties with whom transactions have taken place and relationships			
Sl. No.	Name of the Related Party	Relationship	
1	Ankush Bakshi	Key Managerial Personnel	
2	Anil Kumar		
3	Anuj Bakshi		
4	Roshni Bakshi		
5	Karishma Bakshi		
6	Nikita Surika		



(i) Transactions during the year with related parties: Rs 1,50,000

30. The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2008. Hence, disclosures relating to amount unpaid as on 30th September, 2020 together with interest paid or payable under this Act have not been given.

31. The company does not have any derivative contracts as at 30th September, 2020.

32. Previous Year's figures have been regrouped/reclassified to conform to the current year's classification.

33. All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee.

For and on behalf of the Board of Directors
Northern Spirits Limited **Northern Spirits Limited**
 
 Anil Kumar Executive Director Ankush Bakshi Managing Director
 Director