



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: 14.09.2020**

To, Department of Corporate Services, <b>BSE LIMITED</b> P. J. Towers, Dalal Street, Mumbai – 400 001. <b>Scrip Code: 542206</b>	To, <b>Department of Corporate Services,</b> <b>Metropolitan Stock Exchange of India Limited,</b> 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, 14<sup>th</sup> September, 2020 at 04:00pm.**

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, September 14, 2020, 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 30th June, 2020, 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 30th June, 2020.

We further inform you that the Board Meeting commenced at 04:00pm today and concluded at 07:45 P.M.

Kindly take same on your records.

Thanking You,

**FOR NIVAKA FASHIONS LIMITED**  
(Formally Known as B.T. Syndicate Limited)

**MR. BHAVIN JAIN**  
**MANAGING DIRECTOR**  
**DIN: 00741604**

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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  
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Email: [smokshesh@yahoo.com](mailto:smokshesh@yahoo.com) and  
[motilalassociates@gmail.com](mailto:motilalassociates@gmail.com)

**Independent Auditor's Review Report on the Statement of Quarterly Unaudited Standalone Financial Results of of Nivaka Fashions Limited for the Quarter Ended 30<sup>th</sup> June,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 30<sup>th</sup> June, 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.

Attention is drawn to the fact that the figures for the 3 months ended 31<sup>st</sup> March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of of the full previous financial year and published year to date figures upto the third quarter of the previous financial year.

The figures of the first quarter of the previous financial year had only been reviewed and not subjected to audit.

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  
FRN: 106584W**

**MOKSHE  
SH SHAH**  
Digitally signed by MOKSHESH  
SHAH  
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ou=Maharashtra, c=Personal,  
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email=707070@ni.com,196066664758150,  
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**CA Mokshesh Shah  
Partner  
Membership No: 172906  
UDIN:  
Place: Mumbai  
Date: 14<sup>th</sup> September, 2020  
UDIN:20172906AAAABR4748**



# Viral Jain & Associates (Regd.) (Chartered Accountants)

701, SURSHA APARTMENT, SARVODAYA NAGAR, JAIN MANDIR ROAD, MULUND (W). MUMBAI-400080.

## ANNEXURE V TO CLAUSE 41 Limited Review Report

Review Report to NIVAKA FASHIONS LIMITED (Formerly known as B.T.Syndicate Limited)

We have reviewed the accompanying statement of un-audited financial results of NIVAKA FASHIONS LIMITED (Formerly known as B.T.Syndicate Limited) for the period ended 30/06/2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provide 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 un-audited 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 M/s Viral Jain & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 135089W**

Viral  
Suresh Jain

Digitally signed by Viral Suresh Jain  
DN: c=IN, o=Personal,  
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cn=Viral Suresh Jain  
Date: 2020.09.14 16:44:27 +05'30'

**Viral S Jain**  
**Proprietor**  
**Membership Number: 148019**

**Place: Mumbai**  
**Date: 14/09/2020**

Part I

(IN RS. LAKH)

Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2020

Particulars	3 months ended (30/06/2020)	Preceding 3 months ended (31/03/2020)	Corresponding 3 months ended in the previous year (30/06/2019)	Year to date figures for current period ended (30/06/2020)	Previous year ended (31/03/2020)
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes Below)					
<b>1. Income from Operations</b>					
(a) Revenue From Operation	408.39	613.27	142.08	408.39	2,155.18
(b) Other Income	0.00	11.73	29.82	0.00	101.48
<b>Total income from Operations (net)</b>	<b>408.39</b>	<b>625.00</b>	<b>171.9</b>	<b>408.39</b>	<b>2,256.66</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed			0		
(b) Purchase of stock-in-trade	338.87	581.01	204.2	338.87	2138.23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.06	77.99	-73.36	1.06	-73.36
(d) Employee benefits expense	12.30	54	17.02	12.30	116.36
(e) Depreciation and amortisation expense	4.76	9.82	0	4.76	14.71
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	19.08	76.29	5.84	19.08	143.86
(g) Finance Cost	0.06	0.25	0.08	0.06	0.55
<b>Total Expenses</b>	<b>376.13</b>	<b>799.36</b>	<b>153.78</b>	<b>376.13</b>	<b>2340.35</b>
<b>3. Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>32.26</b>	<b>-174.36</b>	<b>18.12</b>	<b>32.26</b>	<b>-83.69</b>
4. Exceptional Items /Extra Ordinary Items	0	0	0	0	0
<b>5. Profit / (Loss) before tax (3+4)</b>	<b>32.26</b>	<b>-174.36</b>	<b>18.12</b>	<b>32.26</b>	<b>-83.69</b>
<b>6. Tax expense</b>					
(a) Current Tax	-8.06	0	4.53	-8.06	0
(b) Deferred Tax	0	0	0	0	0
<b>7. Net Profit / (Loss) for the period from Continuing Operations(5-6)</b>	<b>24.20</b>	<b>-174.36</b>	<b>13.59</b>	<b>24.20</b>	<b>-83.69</b>
<b>8. Other Comprehensive Income</b>					
<b>9. Total Comprehensive Income for the Period (7+8) (Comprising Profit/(Loss) and other Comprehensive Income for the period)</b>					
10. 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
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-60.67	-99.87	15	-60.67	-84.87
12.i Earnings Per Share (before extraordinary items) (of ` /- each) (not annualised):					
(a) Basic	0.02	0	0.01	0.02	0
(b) Diluted	0.02	0	0.01	0.02	0
12.ii Earnings Per Share (after extraordinary items) (of ` /- each) (not annualised):					
(a) Basic	0.02	0	0.01	0.02	0
(b) Diluted					
See accompanying note to the Financial Results	0.02	0	0.01	0.02	0

\* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 30th June, 2020 have been reviewed and the board of director at there respective meeting held on 14th Sept 2020.
- Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- The above results for the quarter & year ended 31st March, 2020 along with Auditor Report & Declaration has been approved by the Board of Directors of the
- The above financials as on 30/06/2020 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 .
- 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

