

M V COTSPIN LTD.

32, Chowringhee Road,
Om Tower, Kolkata - 700071,
CIN: L18101WB1993PLC060752,
Contact No-033-22263780
Email ID: compliance.mvcl@gmail.com

Date: 03rd May, 2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting held on 03rd Day of May 2021

Ref. - : Scrip Code -531286

Dear Sir / Madam,

This is to inform you that the Second Meeting of Board of Directors of M V Cotspin Ltd for the Financial year 2021-2022 held on Monday 3rd Day of May 2021 at 11.00 A.M. through video conference and concluded at 5.45 P.M. approved the following

- 1) Approved the Audited financial results for the quarter and year ended 31st March 2021.
As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report are enclosed herewith for your records.
- 2) Approved the Audited financial Statements including Balance Sheet, Profit and Loss Statement, Cash Flow Statement and Directors Report for the financial year ended 31st March 2021.
- 3) Approved the appointment of Ms. Jyoti Agarwal, Chartered Accountants as Internal Auditor of the Company under Section 138 (1) of the Companies Act, 2013 for the Financial year 2021-2022.
- 4) Approved the alteration in object clause in the Memorandum of Association of the Company subject to the approval of members in the General Meeting.

- 5) Approved the draft notice along with the Explanatory Statement to call 28th Annual General Meeting of the company on Thursday, July 15, 2021.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For M V Cotspin Limited

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PAYAL BANSAL
Date: 2021.05.03
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Payal Agarwal
Company Secretary and Compliance officer

Encl: As above

MV COTSPIN LTD.

CIN: L18101WB1993PLC060752

Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071
Statement of Standalone Audited Results for the Quarter ended 31/03/2021

Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2021)	(31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	71.63	33.47
(b) Capital work-in-progress		-
(c) Investment Property	9.15	9.15
(d) Goodwill		-
(e) Other Intangible assets		-
(f) Intangible assets under development		-
(g) Biological Assets other than bearer plants		-
(h) Financial Assets		
(i) Investments	89.98	19.98
(ii) Trade receivables		-
(iii) Loans		-
(i) Deferred tax assets (net)	5.35	3.88
(j) Other non-current assets		35.00
Current assets		
(a) Inventories	160.57	313.06
(b) Financial Assets		
(i) Investments		-
(ii) Trade receivables	562.60	348.04
(iii) Cash and cash equivalents	103.88	1.43
(iv) Bank balances other than(iii) above	298.53	165.00
(v) Loans	8.24	7.63
(vi) Others (to be specified)		-
(c) Current Tax Assets (Net)		-
(d) Other current assets	18.72	18.16
Total Assets	1,328.65	954.80
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	471.55	471.55
(b) Other Equity	322.48	106.48
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	173.98	113.92
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
(b) Provisions		-
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14.17	4.90
(ii) Trade payables	293.24	92.30
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other current liabilities	53.24	165.64
(c) Provisions		-
(d) Current Tax Liabilities (Net)		-
Total Equity and Liabilities	1,328.65	954.80

Date : - 3rd day of May, 2021
Place Kolkata

For MV COTSPIN LIMITED

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by VINAY DALMIA
Date: 2021.05.03
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Vinay Dalmia
Whole Time Director
(DIN: 01219851)

M V COTSPIN LTD.
CIN: L18101WB1993PLC060752
Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071
Statement of Standalone Audited Results for the Quarter ended 31/03/2021

	Particulars	Quarter Ended			(Rs. In Lacs/amount) Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020	Year to date figure for current period 31/03/2021	Year to date figure for the previous year ended 31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	783.67	582.66	270.38	1743.40	1,358.96
II	Other Income	5.66	4.24	3.91	16.43	14.21
III	Total Income (I+II)	789.33	586.90	274.29	1759.83	1,373.17
IV	Expenses					
	Cost of Materials Consumed					
	Purchases of Stock-in-Trade	547.83	267.91	155.88	1072.16	946.72
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	8.24	162.62	62.21	152.49	(65.49)
	Employee Benefit Expenses	11.30	17.17	5.94	40.60	27.39
	Finance Costs	5.88	4.96	6.05	22.35	24.78
	Depreciation and amortisation expenses	3.92	6.88	3.39	17.07	13.58
	Other Expenses	123.16	73.14	67.75	237.95	301.89
	Total Expenses (IV)	700.33	532.68	301.22	1,542.63	1,248.87
V	Profit/(loss) before exceptional items and tax (I-IV)	89.00	54.22	(26.93)	217.20	124.30
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (Loss) before exceptions items and tax(V-VI)	89.00	54.22	(26.93)	217.20	124.30
VIII	Tax Expense:					
	(1) Current Tax	2.67	-	-	2.67	-
	(2) Deferred Tax	(1.47)	-	(3.61)	(1.47)	(3.61)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	87.80	54.22	(23.32)	216.00	127.91
X	Profit/(Loss) from discontinued operations		-	-		-
XI	Tax expenses of discontinued operations		-	-		-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-		-
XIII	Profit/(Loss) for the period (IX+XII)	87.80	54.22	(23.32)	216.00	127.91
XIV	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 re classified to profit or loss		-	-		-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	87.80	54.22	(23.32)	216.00	127.91
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	0.19	0.11	(0.57)	4.58	2.71
	(2) Diluted	0.19	0.11	(0.57)	4.58	2.71
XVII	Earnings per equity (for discontinued operation)					
	(1) Basic		-	-		-
	(2) Diluted		-	-		-
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	0.19	0.11	(0.57)	4.58	2.71
	(2) Diluted	0.19	0.11	(0.57)	4.58	2.71

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 03rd May, 2021 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date : - 3rd day of May, 2021
Place Kolkata

For M V COTSPIN LIMITED

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Date: 2021.05.03
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Vinay Dalmia
Whole Time Director
(DIN: 01219851)

MV COTSPIN LTD.

CIN:L18101WB1993PLC060752

Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071

Statement of Standalone Audited Results for the year ended 31/03/2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31th March, 2021

	Particulars	As At 31-Mar-21	As At 31-Mar-20
A.	Cash Flow from Operating		
	Net Profit / (Loss) before Tax and extraor	217.20	124.30
	Adjustments for :		
	Depreciation	17.07	13.58
	Interest Paid	22.30	24.78
	Interest on I T Refund	(0.01)	
	Interest Received	(16.43)	(14.18)
	Operating Profit / (Loss) before Working C	240.12	148.48
	Adjustments for :		
	Inventories (Decrease)	152.49	(65.49)
	Trade & other Receivables (Decrease)	(214.56)	(39.57)
	Loans, advances and other Current Assets (Inc	3.14	(10.00)
	Trade Payables (Increase)	200.94	66.84
	Current Liabilities (Increase)	33.20	(33.87)
	Provisions (Increase)	-	(37.76)
	Net Cash generated from operations	415.34	28.62
	Less : Income Tax Paid / Refund	(6.98)	(1.42)
	Net cash from operating activiti (A)	408.36	27.20
B.	Activities		
	Purchase of Fixed Assets	(55.23)	(0.18)
	Investment Property	(70)	-
	Interest Received	16.43	14.18
	Net Cash used in Investing Acti (B)	(108.80)	14.00
C.	Activities		
	Proceeds of Secured Long Term Borrowings	50	-
	Repayment of Secured Long Term Borrowings	(8.68)	(4.53)
	Proceeds from Unsecured Long Term Borrowi	147.00	10.00
	Repayments from Unsecured Long Term Borr	(119.00)	(7.51)
	Investment in Fixed Deposits	(98.53)	-
	Overdraft with Bank	(145.61)	(18.93)
	Interest Paid	(22.30)	(24.78)
	Net Cash used in financing acti (C)	(197.11)	(45.75)
	Net Increase in Cash and Cash (A+B+C) equivalents	102.45	(4.55)
	Cash & Cash equivalents		
	Opening Cash and Bank Balances as at 1.4.2020 (1.4.2019)	1.43	5.98
	Closing Cash and Bank Balances as at 31.03.2021 (31.03.2020)	103.88	1.43
		(102.45)	4.55

For MV COTSPIN Limited

Date : - 3rd day of May, 2021

Place Kolkata

VINAY DALMIA
Digitally signed by
VINAY DALMIA
Date: 2021.05.03
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Vinay Dalmia
Whole Time Director
(DIN: 01219851)



P.K.AJITSARIA & CO

Chartered Accountants
“White Towers” 3rd Floor
115 College Street, Kolkata-700 012
E-mail: pkajitsaria@hotmail.com
Ph. No: 9830082871

To
The Board of Directors
M/s. M V Cotspin Limited
32, Chowringhee Road,
“Om Tower,”
Kolkata - 700071,

We have audited the quarterly financial results of **M V Cotspin Limited** for the quarter ended 31st March, 2021 and the year to date results for the period 1st April 2020 to 31st March 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021

Place: Kolkata
Dated: 03rd day of May, 2021

For, P. K. AJITSARIA & CO.
Chartered Accountants
Firm Regn. No: 317046E

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KUMAR
AJITSARIA



Digitally signed by
PAWAN KUMAR
AJITSARIA
Date: 2021.05.03
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(Pawan Kumar Ajitsaria)
Proprietor
Membership No- 053109
UDIN-21053109AAAABA5888

M V COTSPIN LTD.

32, Chowringhee Road,
Om Tower, Kolkata - 700071,
CIN: L18101WB1993PLC060752,
Contact No-033-22263780
Email ID: compliance.mvcl@gmail.com

Date:03rdMay, 2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Scrip Code -531286

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2021 approved at the Board Meeting held today i.e. 03rd May, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

VINAY Digitally signed
by VINAY DALMIA
Date: 2021.05.03
16:27:45 +05'30'
DALMIA

Yours faithfully,
For M V Cotspin Limited.

(VINAY DALMIA)
Whole Time Director
DIN- 01219851