

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: 12-11-2020

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, 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 Thursday, 12th November, 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. Thursday, 12th November, 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 and Half Year ended 30th September, 2020, after these results are reviewed by the Audit Committee.

Please Find Attached herewith the Following:

1. The Unaudited Financial Results (Standalone) of the company along with Limited Review Report for the Quarter and Half year ended 30th September, 2020.

We further inform you that the Board Meeting commenced at 04:00 pm today and concluded at 10:45 pm.

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

Website : www.ninecolours.com Tel : 022-61642424

Email Id : investors@ninecolours.com ; info@ninecolours.com

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 Quarterly and Year to Date Unaudited Standalone Financial Results of Nivaka Fashions Limited for the Quarter and Half Year Ended 30th September, 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 30th September, 2020 and year to date from April 01, 2020 to September 30, 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, as amended, read with relevant rules issued there under 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly we do not express an audit opinion.

CA Mokshesh Shah
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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:20172906AAAACF6227
Place: Mumbai
Date: 12th November, 2020

Part I

Statement of Standalone Unaudited Results for the Quarter and half yearly Ended 30/09/2020

(IN RS. LAKH)

Particulars	3 months ended (30/09/2020)	Preceding 3 months ended (30/06/2020)	Corresponding 3 months ended in the previous year (30/09/2019)	Year to date figures for current period ended (30/09/2020)	Year to date figures for the previous year ended (30/09/2019)	Previous year ended (31/03/2020)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Revenue From Operation	315.79	408.39	871.51	724.18	1013.59	2155.18
(b) Other Operating Income	0	0	32.65	0.00	62.47	101.48
Total income from Operations (net)	315.79	408.39	904.16	724.18	1076.06	2256.66
2. Expenses						
(a) Cost of Materials consumed	0		0	0.00	0	0
(b) Purchase of stock-in-trade	219.56	338.87	1040.63	558.43	1244.83	2138.23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15.78	1.06	-230.17	16.84	-303.53	-73.36
(d) Employee benefits expense	24.74	12.30	15.69	37.04	32.71	116.36
(e) Depreciation and amortisation expense	4.86	4.76	2.51	9.62	2.51	14.71
(f) Finance Cost	0.17	0.06	0.07	0.23	0.15	0.55
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	39.82	19.08	30.67	58.90	36.51	143.86
Total Expenses	304.93	376.13	859.4	681.06	1013.18	2340.35
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	10.86	32.26	44.76	43.12	62.88	-83.69
4. Exceptional Items	0	0	0	0	0	0
5. Profit / (Loss) from ordinary activities before tax (3+4)	10.86	32.26	44.76	43.12	62.88	-83.69
6. Tax expense	2.72	8.06	11.19	10.78	15.72	0
7. Net Profit / (Loss) from ordinary activities after tax (5+6)	8.14	24.2	33.57	32.34	47.16	-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)	8.14	24.2	33.57	32.34	47.16	-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) *	8.14	24.2	33.57	32.34	47.16	-83.69
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. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-52.53	-60.67	15	-52.53	15	-84.87
15. i Earnings Per Share (before extraordinary items) (of ' /- each) (not annualised):						
(a) Basic		0	0.03		0.04	0
(b) Diluted		0	0.03		0.04	0
16. ii Earnings Per Share (after extraordinary items) (of ' /- each) (not annualised):						
(a) Basic		0	0.03		0.04	0
(b) Diluted						
See accompanying note to the Financial Results		0	3.03		0.04	0

* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 30th Sep, 2020 have been reviewed and the board of director at there respective meeting held on 12th Nov 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 30th Sep, 2020 along with Auditor Report & Declaration has been approved by the Board of Directors of the Company.
- The above financials as on 30/09/2020 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 .
- 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
- Previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.

FOR NIVAKA FASHIONS LIMITED

Bjei
BHAVIN SHANTILAL JAIN
(DIRECTOR)
DIN : 00741604



NIVAKA FASHIONS LIMITED
(Formally known as B.T.Syndicate Limited)
Balance Sheet as at 31 March 2020

Particulars	Note No.	As at 30 September 2020	As at 31 March 2020
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	5,237,636	6,016,551
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		
i Investments		23,823,000	20,823,000
ii Trade receivables		-	-
iii Loans		155,290,669	124,036,519
iv Others (to be specified)		-	-
i Deferred tax assets (net)		-	-
j Other non-current assets	3	608,250	608,250
2 Current assets			
a Inventories	4	25,399,321	27,083,633
b Financial Assets			
i Investments		-	-
ii Trade receivables	5	115,963,041	116,957,742
iii Cash and cash equivalents		3,152,897	1,449,773
iv Bank balances other than (iii) above		-	-
v Loans		-	-
vi Others		-	-
c Current Tax Assets (Net)		-	-
d Other current assets	6	4,576,193	4,576,193
Total Assets		334,051,008	301,551,661
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	7	102,690,000	102,690,000
2 Other Equity	7	(5,254,198)	(8,487,752)
B Liabilities			
1 Non-current liabilities			
a Financial Liabilities	8		
i Borrowings		2,500,000	2,500,000
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		228,069,382	198,756,708
iii Other financial liabilities		-	-
b Other current liabilities	12	19,657	129,726
c Provisions	13	6,026,167	5,962,979
d Current Tax Liabilities (Net)		-	-
Total EQUITY AND LIABILITIES		334,051,008	301,551,661

On Behalf of the Board
For Nivaka Fashions Limited
(CIN : L52100WB1983PLC035867)

(Bhavin Jain)
DIN: 00741604
Director



Date : 12/11/2020
Place : Mumbai

NIVAKA FASHIONS LIMITEDFormerly known as **B. T. Syndicate Limited****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Year Ended	Year Ended
	30.09.2020	31.03.2020
	Rs.	Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Income	4,311,406	(8,314,900)
Depreciation & Amortization expense	962,008	(402,567)
Operating Profit/(Loss) Before Working Capital Changes:	5,273,414	(8,717,467)
Working Capital Changes		
(Increase)/decrease in Trade Receivables	994,701	(63,550,344)
(Increase)/decrease in Inventories	1,684,312	(7,335,774)
(Increase)/decrease in Other Receivables		
(Increase)/decrease in Other current Assets	-	94,571
Increase/(decrease) in Short Term Provisions	63,188	(404,932)
Increase/(decrease) in Other Current Liabilities	(110,069)	(2,345,141)
Increase/(decrease) in Trade Payables	29,312,674	117,154,580
Net Cash From Operating Activities before Income Tax	31,944,806	43,612,961
Less: Income Tax paid during the Year	1,077,853	
Net Cash From Operating Activities	36,140,367	34,895,494
B. Cash Flow From Investing Activities:		
(Increase)/decrease in Fixed Assets(Capital Work in Prog)	(183,093)	(4,348,345)
(Increase)/decrease in Other Non Current Assets	-	(476,250)
(Increase)decrease in Investments	(3,000,000)	(4,842,000)
(Increase)decrease in Long Term Loans & Advances	(31,254,150)	(24,812,177)
Net Cash from Investing Activities	(34,437,243)	(34,478,772)
C. Cash Flow From Financing Activities:		
Issue of Equity Share Capital		45,640,000
Securities premium on issue of share		
Increase/(decrease) in Long Term Borrowings		
Increase/(decrease) in Short Term Borrowings		
Increase/(decrease) in Reserve		(45,640,000)
Net Cash used in Financing Activities		-
Net Increase/(Decrease) in Cash and Cash equivalents	1,703,124	416,722
D. Cash and Cash Equivalents:		
Opening Balance	1,449,773	1,033,051
Closing Balance	3,152,897	1,449,773

On Behalf of the Board
For Nivaka Fashions Limited
(CIN : U45201MH2008PLC177616)

Sd/-
(Priyesh Jain)
DIN: 00741595
Director



Date : 12/11/2020
Place : Mumbai