

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: 06.11.2023

| | |
|--|--|
| 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. |
|--|--|

Subject: - Outcome of Board Meeting held on Monday, 06th November, 2023

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 wish to inform you that the Board of Directors of the Company at its meeting held today, i.e Monday, 06th November, 2023, inter alia, has approved the following items:

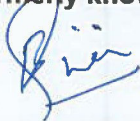
The Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2023 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 4.00 p.m. today and concluded at 7.15 p.m.

Kindly take same on your records.

Thanking you.
Yours faithfully

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



MR. BHAVIN JAIN
MANAGING DIRECTOR
DN: 00741604





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Nivaka Fashions Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **Nivaka Fashions Limited (the "Company")**, for the Quarter ended 30th September, 2023 and the year to date results for the period 01st April 2023 to 30th September 2023 ("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").
2. 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.
3. 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.



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

4. 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.

5. **Other Matter**
Balances of Loans & Advances, Sundry Debtors and Sundry Creditors are subject to Management Confirmation.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

PRAKASH Digitally signed by
MANDHAN PRAKASH
IYA MANDHANIYA
Date: 2023.11.06
18:15:45 +05'30'

Prakash Mandhaniya
Partner
Membership No. 421679
Date: 06.11.2023
Place: Mumbai
UDIN: 23421679BGYARV6515

Part I

Statement of Standalone Unaudited Results for the Quarter and half yearly Ended 30/09/2023

(IN RS. LAKH)

| Particulars | 3 months ended (30/09/2023) | Preceding 3 months ended (30/06/2023) | Corresponding 3 months ended in the previous year (30/09/2022) | Year to date figures for current period ended (30/09/2023) | Year to date figures for the previous year ended (30/09/2022) | Previous year ended (31/03/2023) |
|---|--------------------------------|---|--|--|---|--|
| (Refer Notes Below) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Income from Operations | | | | | | |
| (a) Revenue From Operation | 86.22 | 15.26 | 81.80 | 101.48 | 241.82 | 412.16 |
| (b) Other Operating Income | 0.42 | 24.43 | 0 | 24.85 | 0.47 | 50.57 |
| Total Income from Operations (net) | 86.64 | 39.69 | 81.80 | 126.33 | 242.29 | 462.73 |
| 2. Expenses | | | | | | |
| (a) Cost of Materials consumed | 0 | 0 | 0 | 0.00 | 0 | 0 |
| (b) Purchase of stock-in-trade | 6.34 | 4.84 | 30.37 | 11.18 | 73.83 | 51.06 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 12.00 | -4.98 | -7.29 | 7.02 | -38.06 | 28.09 |
| (d) Employee benefits expense | 9.94 | 10.44 | 32.66 | 20.38 | 54.33 | 104.44 |
| (e) Depreciation and amortisation expense | 3.70 | 3.87 | 6.78 | 7.57 | 14.09 | 23.74 |
| (f) Finance Cost | 5.12 | 5.31 | 0 | 10.43 | 0.00 | 4.85 |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 29.69 | 29.50 | 53.06 | 59.19 | 167.61 | 243.81 |
| Total Expenses | 66.79 | 48.98 | 115.58 | 115.77 | 271.80 | 455.99 |
| 3. Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2) | 19.85 | -9.29 | -33.78 | 10.56 | -29.51 | 6.74 |
| 4. Exceptional Items | 0 | 0 | 0 | 0 | 0.00 | 0 |
| 5. Profit / (Loss) from ordinary activities before tax (3+4) | 19.85 | -9.29 | -33.78 | 10.56 | -29.51 | 6.74 |
| 6. Tax expense | | | | | | |
| Current tax | 4.96 | 0 | 0 | 4.96 | 0.00 | 7.41 |
| Defererd tax | 0 | 0 | 0 | 0.00 | 0.00 | -2.94 |
| 7. Net Profit / (Loss) from ordinary activities after tax (5+6) | 14.89 | -9.29 | -33.78 | 5.60 | -29.51 | 2.27 |
| 8. Extraordinary items (net of tax * expense Lakhs) | 0 | 0 | 0 | 0 | 0.00 | 0 |
| 9. Net Profit / (Loss) for the period (7+8) | 14.89 | -9.29 | -33.78 | 5.60 | -29.51 | 2.27 |
| 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) * | 14.89 | -9.29 | -33.78 | 5.60 | -29.51 | 2.27 |
| 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. I Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised): | | | | | | |
| (a) Basic | 0.01 | 0 | 0 | 0.01 | 0 | 0.002 |
| (b) Diluted | 0.01 | 0 | 0 | 0.01 | 0 | 0.002 |
| 16. II Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised): | | | | | | |
| (a) Basic | 0.01 | 0 | 0 | 0.01 | 0 | 0.002 |
| (b) Diluted | | | | | | |
| See accompanying note to the Financial Results | 0.01 | 0 | 0 | 0.01 | 0 | 0.002 |

* Applicable in the case of consolidated results.

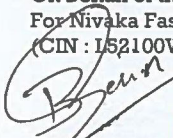

Note:

- 1) Above financial result for the quarter ended 30th Sept, 2023 have been reviewed and the board of director at there respective meeting held on 06th Nov 2023.
- 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 & half year ended 30th Sept, 2022 along with Auditor Report & Declaration has been approved by the Board of
- 4) The above financials as on 30/09/2023 have been prepared as per the applicability of Ind AS.
- 5) Unquoted Investments as stated in the financials are valued at cost.
- 6) Short term & Long Term Loan & Advances are payable on demand and are valued at cost.
- 7) 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 thereunder and in terms of regulation 33 of the sebi regulations 2015.
- 8) The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .
- 9) 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
- 10) 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



| NIVAKA FASHIONS LIMITED | | | | |
|--|----------|--|-----------------------|------------------------|
| (Formally known as B.T.Syndicate Limited) | | | | |
| Balance Sheet as at 30 September 2023 | | | | |
| (Rs. In Lakh) | | | | |
| Particulars | Note No. | | As at 30 September | As at 31 March 2023 |
| ASSETS | | | | |
| 1 Non-current assets | | | | |
| a Property, Plant and Equipment | 1 | | 43.44 | 48.66 |
| b Capital work-in-progress | | | - | - |
| c Investment Property | | | - | - |
| d Right to Use Assets | | | 162.88 | 182.83 |
| e Other Intangible assets | | | - | - |
| f Intangible assets under development | | | - | - |
| g Biological Assets other than bearer plants | | | - | - |
| h Financial Assets | | | | |
| i Investments | 2 | | 268.66 | 268.66 |
| ii Trade receivables | | | - | - |
| iii Loans | | | 504.21 | 437.28 |
| iv Others (to be specified) | | | - | - |
| i Deferred tax assets (net) | | | - | - |
| j Other non-current assets | 3 | | - | - |
| 2 Current assets | | | | |
| a Inventories | 4 | | 178.36 | 185.38 |
| b Financial Assets | | | | |
| i Investments | | | - | - |
| ii Trade receivables | 5 | | 189.68 | 279.78 |
| iii Cash and cash equivalents | | | 13.84 | 17.39 |
| iv Bank balances other than (iii) above | | | - | - |
| v Loans | | | - | - |
| vi Others | | | - | - |
| c Current Tax Assets (Net) | | | - | - |
| d Other current assets | 6 | | 115.48 | 95.73 |
| Total Assets | | | 1,476.56 | 1,515.71 |
| EQUITY AND LIABILITIES | | | | |
| A Equity | | | | |
| 1 Equity Share capital | 7 | | 1,026.90 | 1,026.90 |
| 2 Other Equity | | | 13.36 | 7.76 |
| B Liabilities | | | | |
| 1 Non-current liabilities | | | | |
| a Financial Liabilities | | | | |
| i Borrowings | 8 | | 45.10 | 47.06 |
| ii Trade payables | | | - | - |
| iii Other financial liabilities | | | - | - |
| b Provisions | 9 | | - | - |
| c Lease Liabilities | | | 166.40 | 179.07 |
| d Other non-current liabilities | 10 | | - | - |
| 2 Current liabilities | | | | |
| a Financial Liabilities | | | | |
| i Borrowings | 11 | | - | - |
| ii Trade payables | 11(a) | | 211.31 | 215.88 |
| iii Other financial liabilities | | | - | 9.22 |
| b Other current liabilities | 12 | | - | - |
| c Provisions | 13 | | 13.50 | 29.82 |
| d Current Tax Liabilities (Net) | | | - | - |
| Total EQUITY AND LIABILITIES | | | 1,476.56 | 1,515.71 |
| <p>On Behalf of the Board For Nivaka Fashions Limited (CIN : I52100WB1983PLC035857)</p>   <p>(Bhavin Jain) PIN: 00741604 Director</p> | | | | |

| NIVAKA FASHIONS LIMITED | | |
|---|---------------------------------|---------------------------------|
| Formerly known as B. T. Syndicate Limited | | |
| CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023 | | |
| Particulars | Year Ended 30.09.2023 Rs. | Year Ended 31.03.2023 Rs. |
| A. Cash Flow from Operating Activities | | |
| Net Profit/(Loss) before Tax and Extraordinary Income | 10.56 | 6.74 |
| Depreciation & Amortization expense | 7.57 | 23.75 |
| Operating Profit/(Loss) Before Working Capital Changes: | 18.13 | 30.49 |
| Working Capital Changes | | |
| (Increase)/decrease in Trade Receivables | 90.10 | 790.87 |
| (Increase)/decrease in Inventories | 7.02 | 28.09 |
| (Increase)/decrease in Other Receivables | | |
| (Increase)/decrease in Other current Assets | -19.75 | 54.33 |
| Increase/(decrease) in Short Term Provisions | -16.32 | 1.14 |
| Increase/(decrease) in Other Current Liabilities | -9.22 | -8.88 |
| Increase/(decrease) in Other Financial Liabilities | -12.67 | 179.07 |
| Increase/(decrease) in Trade Payables | -4.57 | -946.50 |
| Net Cash From Operating Activities before Income Tax | 34.59 | 98.12 |
| Less: Income Tax paid during the Year | 4.96 | 7.41 |
| Net Cash From Operating Activities | 47.76 | 121.20 |
| B. Cash Flow From Investing Activities: | | |
| (Increase)/decrease in Fixed Assets(Capital Work in Prog) | -2.37 | -4.57 |
| (Increase)/decrease in Other Non Current Assets | 19.95 | -182.83 |
| (Increase)/decrease in Investments | - | -10.43 |
| (Increase)/decrease in Long Term Loans & Advances | -66.93 | 63.72 |
| Net Cash from Investing Activities | -49.35 | -134.11 |
| C. Cash Flow From Financing Activities: | | |
| Issue of Equity Share Capital | - | - |
| Securities premium on issue of share | - | - |
| Increase/(decrease) in Long Term Borrowings | -1.96 | -3.69 |
| Increase/(decrease) in Short Term Borrowings | - | - |
| Increase/(decrease) in Reserve | - | - |
| Net Cash used in Financing Activities | -1.96 | -3.69 |
| Net Increase/(Decrease) in Cash and Cash equivalents | -3.55 | -16.60 |
| D. Cash and Cash Equivalents: | | |
| Opening Balance | 17.39 | 33.99 |
| Closing Balance | 13.84 | 17.39 |

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

Sd/-
(Priyesh Jain)
DIN: 00741595
Director

Sd/-
(Bhavin Jain)
DIN: 00741604
Director

