



**PASUPATI
SPINNING
& WEAVING
MILLS LTD.**

CORP. OFFICE : 127-128, 1st FLOOR, TRIBHUVAN COMPLEX, ISHWAR NAGAR,
MATHURA ROAD, NEW DELHI-110065 (INDIA) PHONE : 91-11-47632200
E-mail : ho@pasupatitextiles.com ; admin@pasupatitextiles.com
Website : http://www.pasupatitextiles.com
CIN - L74900HR1979PLC009789

Dated: 17-02-2021

**The Secretary,
The Stock Exchange, Mumbai,
P.J. Tower, Dalal Street,
Mumbai – 400 001**

Dear Sir,

Ref: Scrip Code: 503092 Scrip ID: PASUSPG

Sub: Unaudited Financial Results of the Company for the Quarter ended 30/06/2020

This is to inform you that Board of Directors of the Company has approved the unaudited Financial Results of the Company for the quarter ended 30-06-2020 at its meeting duly held on 17-02-2021 along with Limited Review Report. A copy of the same is enclosed for your record please.

The above information may be treated as compliance of Regulation 33 of SEBI LODR, 2015.

Kindly take the information on records and oblige.

For Pasupati Spinning and Weaving Mills Ltd


Deepika Malhotra
Company Secretary

Encl:- AA

Independent Auditors' Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF PASUPATI SPINNING & WEAVING MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of PASUPATI SPINNING & WEAVING MILLS LIMITED ("the company") for the period ended 30th June, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these 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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure 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.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. *Attention is drawn to the following:*
 - i) *Note No.5 regarding non-provision of additional compensation receivable on acquisition of part of factory land which shall be accounted for on receipt.*
 - ii) *Note 8 of the accompanying standalone financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the company. Our conclusion is not modified in respect of this manner.*

Place: New Delhi

Date: 17.02.2021

UDIN: 21521915AAAA BB5987



For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Reg. No. : 500063N

(ANKUR BAGLA)
Partner

Membership No.: 521915

PASUPATI SPINNING & WEAVING MILLS LIMITED
Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana
Head Office : 127-128, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi 110 065

Rs. in Lacs except EPS

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020.

| | PARTICULARS | 3 months | 3 months | 3 months | 12 months |
|------|---|-----------|-------------|-----------|-----------|
| | | ended | ended | ended | ended |
| | | 30-Jun-20 | 31-Mar-20 | 30-Jun-19 | 31-Mar-20 |
| | | Reviewed | Note no. 10 | Reviewed | Audited |
| I | Revenue from Operations | 570 | 2646 | 2,493 | 10,996 |
| II | Other Income | 23 | 77 | 68 | 242 |
| III | Total Revenue (I + II) | 593 | 2,723 | 2,561 | 11,238 |
| IV | Expenses : | | | | |
| | a. Cost of material consumed | 141 | 929 | 924 | 3,789 |
| | b. Purchase of Stocks-in-Trade | - | 11 | 1 | 30 |
| | c. Changes in inventories of finished goods work-in-progress and stock-in-trade | 219 | (45) | (144) | (29) |
| | d. Job work expenses | 14 | 62 | 130 | 364 |
| | e. Power & Fuel | 153 | 513 | 465 | 2,050 |
| | f. Consumption of stores, sparees, dyes, chemicals and packing materials | 58 | 303 | 275 | 1,193 |
| | g. Share of profit/(loss) of joint venture partner(see note 6) | - | (1) | - | (3) |
| | h. Employees benefits expense | 164 | 531 | 492 | 2,084 |
| | i. Finance costs | 128 | 135 | 151 | 588 |
| | j. Depreciation and amortisation expense | 95 | 93 | 92 | 375 |
| | k. Other expenses | 100 | 190 | 173 | 786 |
| | Total Expenses | 1,072 | 2721 | 2,559 | 11,227 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | (479) | 2 | 2 | 11 |
| VI | Exceptional items | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | (479) | 2 | 2 | 11 |
| VIII | Tax expense: | | | | |
| | (a) Current tax | - | 3 | 3 | 14 |
| | (b) Earlier Year's Tax | - | - | - | 1 |
| | (b) Deffered tax | (134) | 3 | 1 | 4 |
| | (c) Mat Credit entitlement | - | (3) | (3) | (14) |
| IX | Profit /(Loss) for the period (VII-VIII) | (345) | (1) | 1 | 6 |
| X | Other comprehensive income | | | | |
| | Items that will not be reclassified to profit or loss | - | (3) | 2 | 1 |
| | Items that will be reclassified to profit or loss | - | - | - | - |
| | Total other comprehensive income | - | (3) | 2 | 1 |
| XI | Total comprehensive income (IX + X) | (345) | (4) | 3 | 7 |
| XII | Paid-up equity share capital of Rs. 10/- each | 934 | 934 | 934 | 934 |

| | | | | | |
|------|-------------------|--------|------|------|-------|
| XIII | Other Equity | | | | 2,254 |
| XIV | Earning per share | | | | |
| | a) Basic - Rs. | (3.71) | 0.00 | 0.01 | 0.05 |
| | b) Diluted - Rs. | (3.71) | 0.00 | 0.01 | 0.05 |

Notes:

- 1 Segment reporting as prescribed under Ind-AS-108 is not applicable to the company.
- 2 Figures have been regrouped/rearranged wherever considered necessary.
- 3 The above results have been considered by the audit committee at its meeting held on 17th February 2021 and by the Board of Directors at its meeting held on 17th February 2021.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 5 In earlier years, the company had received compensation of Rs.61.61 lacs on acquisition of part of its factory land at Dharuhera. Representation has been made before Sub Divisional Magistrate, Gurgaon cum competent authority(LA) of National Highway Authority of India for payment of compensation at a higher rate. Additional compensation of Rs. 614.64 lacs demanded in the representation will be accounted for as and when received.
- 6 The company had entered into joint venture with Star Cotspin Ltd (SCL) in respect of cotton yarn which was got manufactured from an outside party on job work basis. As per the terms of the joint venture agreement dated 1.4.2013, the profit sharing ratio between SCL and company is 75:25. All the income and expenses of joint venture operations were included in the income and expenses of the company as per the terms of joint venture agreement and amount of share of profit(loss) of SCL had been debited /credited in expenses. The operations were temporarily suspended from 16.08.2016 as premises of the party doing job work was sealed. The company has initiated legal action for release of its material lying in the premises.
- 7 Pursuant to Rehabilitation Scheme sanctioned by Board of Industrial & Financial Reconstruction (BIFR) vide its order dated 17.02.2012, the company has already despatched cheques to all the debentureholders towards full and final settlement of the dues of (a)14% Secured Redeemable Partly Convertible Debentures and (b) 15% Secured Redeemable Partly Convertible Debentures. If any debentureholder has not received the cheque, he may contact - Ms. Deepika Malhotra, Company Secretary at the Head Office address mentioned above or write an email to cs@pasupatitextiles.com.
- 8 Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the

COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

- 9 Figures of the quarter ended 31.03.2020 are balancing figures between the audited figures for the year ended 31.03.2020 and reviewed figures for the nine months ended 31.12.2019.

Place: New Delhi
Date: 17/02/2021

For Pasupati Spinning & Weaving Mills Ltd



Ramesh Kumar Jain
Chairman & Managing Director