



# Shubham Polyspin Limited

Manufacturer of P.P Multifilament Yarn

CIN NO. : L17120GJ2012PLC069319

**Factory & Office** : Block No. 748, Saket Industrial Estate, Near Kaneriya Oil Mill, Jetpura - Basantpura Road, Vill. Borisana, Taluka - Kadi, Dist. Mehsana-382728.

**Mobile** : +91 99985 56554 **E-mail** : ankit@shubhamgrp.co

**Postal Address** : B/3/3, Parth Indraprasth Tower, Near Gurukul, Ahmedabad-380 052.

14<sup>th</sup> November, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 542019**

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September, 2022**

With reference to our letter dated 1<sup>st</sup> November, 2022 informing the date of Meeting of the Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para- A of Part -A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; please note that the Board of Directors in their meeting held today, have approved the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2022.

The meeting of Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.00 p.m.

We are enclosing herewith copy of the said Unaudited Financial Results along with the Limited Review Report pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Guidance Note as per SEBI circular dated 3<sup>rd</sup> May, 2018, we hereby undertake that there is no deviation/variation in utilization of issue proceeds. Please take note of the same.

Thanking you,

Yours faithfully,

For SHUBHAM POLYSPIN LIMITED

  
ANKIT NIL SOMANI  
MANAGING DIRECTOR (DIN: 05211800)

**Encl:** As above



# Jain P. C. & Associates

## Chartered Accountants

Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

☎ : 079 - 27542102, ☎ : 079 - 40072102, 40070445 ☎ : 98250 96571

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### LIMITED REVIEW REPORT

To,  
The Board of Directors  
**SHUBHAM POLYSPIN LIMITED**  
Vil.: Borisana, Taluka-Kadi, Dist: Mehsana

We have reviewed the accompanying statement of Unaudited Financial Results of SHUBHAM POLYSPIN LIMITED, for the period ended 30<sup>th</sup> September, 2022; being submitted by the Company pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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) 2410, Review of Interim Financial Information performed by Independent Auditor of 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 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 Unaudited financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised 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 Jain P.C. & Associates  
Chartered Accountants



*Karan Ranka*  
**Karan Ranka**  
Partner

Membership No.: 136171

Firm Reg. No. 126313W

UDIN: 22136171BDBOZK2846

Place: Ahmedabad

Date: 14/11/2022

**SHUBHAM POLYSPIN LIMITED**  
(CIN: L17120GJ2012PLC069319)

Registered Office:

Block No. 748, Saket Industrial Estate, Nr. Kaneria Oil Mill, Jetpura- Basantpura Road,

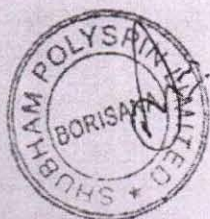
Village: Borisana, Tal-KadiDist:-Mehsana-382728 (Gujarat)

E-mail Id: [ankit@shubhamgrp.co](mailto:ankit@shubhamgrp.co) Website: [www.shubhampolyspin.com](http://www.shubhampolyspin.com)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER 2022**

(Amount in Lakhs)

Particulars	Quarter ended on			Half Year ended on 30/09/2022 (Unaudited)	Half Year ended on 30/09/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)
	30/09/2022 Unaudited	30/06/2022 Unaudited	30/09/2021 Unaudited			
I Revenue from Operation	994.39	1288.00	1484.49	2282.39	2778.20	5291.25
II Other Income	127.68	68.90	38.22	196.58	98.07	213.42
III Total Income (I + II)	1122.07	1356.90	1522.71	2478.97	2876.27	5504.67
IV Expenses						
Cost of Materials consumed	845.64	1059.16	1211.20	1904.80	2331.13	4482.84
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-in progress	(66.72)	41.42	40.01	(25.30)	2.85	(38.16)
Employee benefits expense	50.43	46.76	43.90	97.19	83.17	168.74
Finance Costs	30.06	26.22	25.83	56.28	53.91	110.40
Depreciation and amortisation expense	30.70	29.56	23.09	60.26	45.92	92.56
Other Expenses	176.22	147.63	166.96	323.85	286.65	563.30
Total Expenses (IV)	1066.33	1350.75	1510.99	2417.08	2803.63	5379.68
V Profit/(loss) before exceptional items and tax (III- IV)	55.74	6.15	11.72	61.89	72.64	125.00
VI Exceptional Items	-	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	55.74	6.15	11.72	61.89	72.64	125.00
VIII Tax expense:						
(1) Current Tax	1.48	-	1.12	1.48	9.75	2.83
(2) Deferred Tax	4.25	9.03	3.20	13.28	6.44	29.98
(3) MAT credit	0.00	-	4.06	0.00	8.40	25.36
(4) Adjustment	(0.69)	-	-	(0.69)	-	(0.71)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	50.70	(2.88)	3.34	47.82	48.05	67.54
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	50.70	(2.88)	3.34	47.82	48.05	67.54



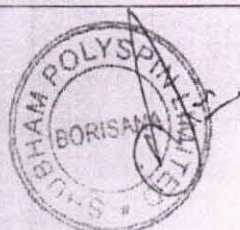
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	50.70	(2.88)	3.34	47.82	48.05	67.54
XVI	Earnings per equity share (for continuing operation): (1) Basic (Adjusted) (2) Diluted	0.46 0.46	(0.03) (0.03)	0.03 0.03	0.43 0.43	0.44 0.44	0.61 0.61
XVII	Earnings per equity share (for discontinued operation): (1) Basic & (2) Diluted	- -	- -	- -	- -	- -	- -
XVIII	Earnings per equity share (for discontinued & continuing operations) (1) Basic (Adjusted) (2) Diluted	0.46 0.46	(0.03) (0.03)	0.03 0.03	0.43 0.43	0.44 0.44	0.61 0.61
XIX	Paid-up equity shares capital (Face Value Rs. 10/- each)	1102	1102	1102	1102	1102	1102
XX	Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year	-	-	-	-	-	261.35



**SHUBHAM POLYSPIN LIMITED**  
Cash Flow statement for the Quarter ended on 30<sup>th</sup> September, 2022

(Amount in Lakhs)

Particulars	Half Year ended on 30 <sup>th</sup> September, 2022	Year ended on 31 <sup>st</sup> March, 2022
<b>A. Cash Flow From Operating Activities :</b>		
Net Profit before taxation and Extra Ordinary Items	61.89	125.00
<b>Adjustment For:</b>		
Depreciation & Amortisation	60.26	92.56
Gain on Fair Valuation of Investment	(0.48)	(0.74)
Gain on Fair Valuation of Derivatives	6.03	(0.77)
Finance Cost	56.28	110.40
Fair Value Change of Financial Assets and Liabilities	-	-
Gain on Sale of PPE	(0.39)	-
Interest Income	(2.70)	(7.18)
<b>Operating profit before Working Capital Changes</b>	<b>180.89</b>	<b>319.27</b>
Decrease /(Increase) in Trade Receivables	57.26	(129.19)
Decrease /(Increase) in Inventories	(15.79)	(5.15)
[Increase] / Decrease in Other Financial Asset	(150.99)	(53.39)
[Increase] / Decrease in Other Non-financial Assets	48.75	(1.04)
Increase /(Decrease) in Trade Payable	(134.17)	268.04
Increase /(Decrease) in Current Financial Liabilities	(5.50)	5.62
Increase /(Decrease) in Current Provisions	4.79	11.04
Decrease /(Increase) in Other Current Liabilities	(0.41)	0.97
<b>Cash Generated from operations</b>	<b>(15.17)</b>	<b>416.17</b>
Less Taxes Paid	11.72	(11.12)
<b>Cash flow before extra-ordinary items</b>	<b>(3.45)</b>	<b>405.05</b>
Cash flow from extra ordinary items	-	-
<b>Net Cash flow from operating activities</b>	<b>(3.45)</b>	<b>405.05</b>
<b>B. Cash Flow From Investing Activities :</b>		
Purchase of Fixed Assets	(34.66)	(580.18)
Sale of Fixed Assets	5.25	19.33
Government incentive received	1.50	-
Investment in unit linked insurance plan	0.45	(0.03)
Interest Income	2.09	8.13
Deposits (Placed) / Matured (Net)	16.81	10.55
Proceeds from sale of Investment	-	-
Dividend Income	-	-
<b>Net Cash From Investing Activities</b>	<b>(8.56)</b>	<b>(542.21)</b>
<b>C. Cash Flow From Financing Activities :</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	48.23	267.52
Interest Paid	(56.08)	(111.65)
Dividend Paid	-	-
<b>Net Cash Issued in financing activities</b>	<b>(7.85)</b>	<b>155.87</b>
<b>Net increase in Cash And Cash Equivalents</b>	<b>(19.87)</b>	<b>18.71</b>
Cash & Cash Equivalents at the beginning of the year	22.19	3.47
Cash & Cash Equivalents at the end of the year	2.32	22.19



**SHUBHAM POLYSPIN LIMITED**  
Balance Sheet for the Quarter ended 30<sup>th</sup> September, 2022

(Amount in Lakhs)			
Sr. No.	Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1534.29	1475.34
	(b) Capital work-in-progress	-	34.30
	(c) Investment Property	-	-
	(d) Right of use Asset	48.36	49.87
	(e) Other Intangible assets	0.49	0.58
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	8.77	8.74
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Other Financial Assets	135.20	90.77
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	94.84	149.84
	<b>Total Non-current assets</b>	<b>1821.95</b>	<b>1809.44</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories stock	188.09	172.31
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	728.30	785.56
	(iii) Cash and cash equivalents	2.32	22.19
	(iv) Bank balances other than (iii) above	0.00	16.81
	(v) Other Financial Assets	249.67	142.49
	(c) Current Tax Assets (Net)	3.53	16.04
	(d) Other current assets	122.93	171.69
	<b>Total Current Assets</b>	<b>1294.84</b>	<b>1327.09</b>
	<b>TOTAL ASSETS</b>	<b>3116.79</b>	<b>3136.53</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	1102.00	1102.00
	(b) Other Equity	309.18	261.35
	<b>Total Equity</b>	<b>1411.18</b>	<b>1363.35</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	431.61	364.61
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-



(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net) DTA/ DTL	86.32	73.05
(d) Other non-current liabilities	-	-
<b>Total Non- current Liabilities</b>	<b>517.93</b>	<b>437.66</b>
<b>Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	924.69	943.46
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	208.80	342.98
(iii) Other financial liabilities (other than those specified in item (c))	33.91	33.18
(b) Other current liabilities	18.46	2.23
(c) Provisions	1.82	13.67
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>1187.68</b>	<b>1335.52</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3116.79</b>	<b>3136.53</b>

**Notes:**

1. The above results have been reviewed by the Audit committee and taken on record by Board of Directors at their meeting held on 14<sup>th</sup> November, 2022 and the same have been subjected to limited review by the Statutory Auditors of the Company.
2. In terms of the said SEBI circular, submission of Ind-AS compliant financial results for the preceding quarter and previous year ended March 31, 2021 is not mandatory and hence not given.
3. The Company is dealing in Single Segment i.e. Manufacturing of Yarns and allied products.
4. Figures of the Previous Period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current period.

FOR SHUBHAM POLYSPIN LIMITED



ANKIT ANIL SOMANI  
MANAGING DIRECTOR  
(DIN:05211800)  
PLACE: BORISANA

FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W



(KARAN R RANKA)  
PARTNER  
M. NO. 136171  
DATE: 14<sup>TH</sup> NOVEMBER, 2022