

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: 10.02.2024**

|   |   |
|---|---|
| <b>To,</b><br>Department of Corporate Services,<br><b>BSE LIMITED</b><br>P. J. Towers, Dalal Street,<br>Mumbai – 400 001.<br><b>Script Code: 542206</b> | <b>To,</b><br>Department of Corporate Services,<br><b>Metropolitan Stock Exchange of India Limited,</b><br>Building A, Unit 205A, 2nd Floor, Piramal<br>Agastya Corporate Park, L.B.S Road, Kurla<br>West, Mumbai - 400 070.<br><b>MCX-SX Symbol: BTSYN</b> |
|---|---|

**Subject: - Outcome of Board Meeting held on Monday, 10<sup>th</sup> February, 2024**

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 Saturday, 10<sup>th</sup> February, 2024, inter alia, has approved the following items:


The Standalone Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2023 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 4.00 p.m. today and concluded at 4.45 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**



NIVAKA FASHIONS LIMITED  
CIN NO.L24231W61983PLC035857

Regd Office : AA-47, SALT LAKE CITY DEC : 1, BL-AA , KOLKATA , WEST BENGAL : 700064 ,INDIA  
Email Id : btsyndicateld1983@gmail.com

Part I

(IN RS. LAKH)

Statement of Standalone Unaudited Results for the Quarter and Nine Month Ended 31/12/2023

| Particulars   | 3 months ended<br>(31/12/2023) | Preceding<br>3 months ended<br>(30/09/2023) | Corresponding<br>3 months<br>ended in the<br>previous year<br>(31.12.2022) | Year to date<br>figures for<br>current period<br>ended<br>(31/12/2023) | Year to date<br>figures for the<br>previous year<br>ended<br>(31/12/2022) | Previous year<br>ended<br>(31/03/2023) |
|---|--------------------------------|---|--|--|---|--|
| (Refer Notes Below)   | (Unaudited)                    | (Unaudited)                                 | (Unaudited)  | (Unaudited)  | (Unaudited)   | (Audited)                              |
| <b>1. Income from Operations</b>  |                                |   |  |  |   |  |
| (a) Revenue From Operation  | 9.46                           | 86.22                                       | 115.52   | 110.94   | 359.21  | 412.16                                 |
| (b) Other Operating Income  | 5.55                           | 0.42  | 0.4  | 30.40  | 0.86  | 50.57                                  |
| <b>Total income from Operations (net)</b>   | <b>15.01</b>                   | <b>86.64</b>                                | <b>115.92</b>  | <b>141.34</b>  | <b>360.07</b>   | <b>462.73</b>                          |
| <b>2. Expenses</b>  |                                |   |  |  |   |  |
| (a) Cost of Materials consumed  | 0                              | 0   | 0  | 0.00   | 0   | 0                                      |
| (b) Purchase of stock-in-trade  | 3.27                           | 6.34  | 2.85   | 14.45  | 78.51   | 51.06                                  |
| (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade  | 0.00                           | 12.00                                       | 25.54  | 7.02   | -12.52  | 28.09                                  |
| (d) Employee benefits expense   | 8.74                           | 9.94  | 35.73  | 29.12  | 90.07   | 104.44                                 |
| (e) Depreciation and amortisation expense   | 3.46                           | 3.70  | 6.78   | 11.03  | 20.87   | 23.74                                  |
| (f) Finance Cost  | 4.92                           | 5.12  | 0  | 15.35  | 0.00  | 4.85                                   |
| (g) Other expenses (Any item exceeding 10% of the total<br>expenses relating to continuing operations to be shown separately) | 25.32                          | 29.69                                       | 31.85  | 84.51  | 199.47  | 243.81                                 |
| <b>Total Expenses</b>   | <b>45.71</b>                   | <b>66.79</b>                                | <b>102.75</b>  | <b>161.48</b>  | <b>376.40</b>   | <b>455.99</b>                          |
| <b>3. Profit / (Loss) from operations before other income, finance costs and<br/>exceptional items (1-2)</b>                  | <b>-30.70</b>                  | <b>19.85</b>                                | <b>13.17</b>   | <b>-20.14</b>  | <b>-16.33</b>   | <b>6.74</b>                            |
| 4. Exceptional Items  | 0                              | 0   | 0  | 0  | 0.00  | 0                                      |
| <b>5. Profit / (Loss) from ordinary activities before tax (3+4)</b>   | <b>-30.70</b>                  | <b>19.85</b>                                | <b>13.17</b>   | <b>-20.14</b>  | <b>-16.33</b>   | <b>6.74</b>                            |
| <b>6. Tax expense</b>   |                                |   |  |  |   |  |
| Current tax   | 0                              | 4.96  | 3.29   | 4.96   | 0.00  | 7.41                                   |
| Defererd tax  | 0                              | 0   | 0  | 0.00   | 0.00  | -2.94                                  |
| <b>7. Net Profit / (Loss) from ordinary activities after tax (5+6)</b>  | <b>-30.70</b>                  | <b>14.89</b>                                | <b>9.88</b>  | <b>-25.10</b>  | <b>-16.33</b>   | <b>2.27</b>                            |
| 8. Extraordinary Items (net of tax ` expense Lakhs)   | 0                              | 0   | 0  | 0  | 0.00  | 0                                      |
| <b>9. Net Profit / (Loss) for the period (7+8)</b>  | <b>-30.70</b>                  | <b>14.89</b>                                | <b>9.88</b>  | <b>-25.10</b>  | <b>-16.33</b>   | <b>2.27</b>                            |
| 10. Share of Profit / (loss) of associates *  | 0                              | 0   | 0  | 0  | 0   | 0                                      |
| 11. Minority Interest*  | 0                              | 0   | 0  | 0  | 0   | 0                                      |
| <b>12. Net Profit / (Loss) after taxes, minority interest and share of profit /<br/>(loss) of associates (9+10+11) *</b>      | <b>-30.70</b>                  | <b>14.89</b>                                | <b>9.88</b>  | <b>-25.10</b>  | <b>-16.33</b>   | <b>2.27</b>                            |
| 13. Paid-up equity share capital<br>(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)<br>(of ` /- each) (not annualised):                                      |                                |   |  |  |   |  |
| (a) Basic   | 0.00                           | 0.01  | 0.009  | 0.00   | 0   | 0.002                                  |
| (b) Diluted   | 0.00                           | 0.01  | 0.009  | 0.00   | 0   | 0.002                                  |
| 16.ii Earnings Per Share (after extraordinary Items)<br>(of ` /- each) (not annualised):                                      |                                |   |  |  |   |  |
| (a) Basic   | 0                              | 0.01  | 0.009  | 0  | 0   | 0.002                                  |
| (b) Diluted   |                                |   |  |  |   |  |
| See accompanying note to the Financial Results  | 0                              | 0.01  | 0.009  | 0  | 0   | 0.002                                  |

\* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 31st Dec,2023 have been reviewed by the audit committee and approved by the board of directors at their meeting held on 10th February, 2024.
- Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- The above results for the quarter & Nine Month ended 31st Dec,2023 along with Auditor Report & Declaration has been approved by the Board of Directors of the Company.
- The above financials as on 31/12/2023 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 companies 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



BHAVIN SHANTILAL JAIN  
MANAGING DIRECTOR  
DIN : 00741604







**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 financial results of **Nivaka Fashions Limited (the "Company")**, for the Quarter ended 31<sup>st</sup> December, 2023 and the nine months ended results for the period 01<sup>st</sup> April 2023 to 31<sup>st</sup> December, 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.



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 Mandhaniya*



**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Date: 10.02.2024  
Place: Mumbai  
UDIN:24421679BKFSVI6453