

KATARE SPINNING MILLS LIMITED

"KATARE COMPLEX", 14/30, RAVIWAR PETH,
2nd WING, GROUND FLOOR, GANDHI NAGAR,
AKKALKOT ROAD, SOLAPUR- 413 005
MILL - "KAMALA NAGAR", TAMALWADI. Tal. TULJAPUR.
OFFICE : 0217-2376555
Email : katarespinningmills@gmail.com
CIN : L17119PN1980PLC022962

Ref. No. KSM- 28 /2023-24

14.08.2023

To
Department of Corporate Services,
Bombay Stock Exchange Ltd,
Floor No. 25 PhirozJeejeebhay Towers,
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 502933

Sub: Outcome of Board Meeting
Ref: Regulation 33(3) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

The Board Meeting of the Company was held on 14th August, 2023 at 03.00 p.m. and concluded on 5.20 p.m. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2023 as recommended by Audit Committee.

Please find enclosed herewith the following;


1. Un-Audited Financial Results for the quarter ended 30th June, 2023.
2. Limited Review Report for the quarter ended 30th June, 2023.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR KATARE SPINNING MILLS LIMITED


KISHORE KATARE
MANAGING DIRECTOR
(DIN- 00645013)





G. M. Pawle

B. Com., F.C.A.

CHARTERED ACCOUNTANT

OFFICE :

Ganesh Complex, Ground Floor, 276, Sakhar Peth,

Near Laxmi Co-op. Bank, Solapur - 413005.

Tel.: 0217-2741800, Cell : 9422459687 E-mail : pawlegm@hotmail.com

Ref. No.:

Date :

ANNEXURE V

Review Report to
KATARE SPINNING MILLS LIMITED
14/30 Ground Floor, B Wing, Katare Complex,
Gandhinagar, Bl. No. 10 Solapur Mh- 413006

We have reviewed the accompanying statement of unaudited financial results of Katare Spinning Mills Ltd. for the period ended 30/06/2023. 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 had conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquire 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.

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 misstatement.



Place: Solapur
Date: 14/08/2023

Ganesh Mallikarjun Pawle
Chartered Accountant
Proprietor
ICAI Membership No. 032561

UDIN: 23032561BGTDGJ2941

KATARE SPINNING MILLS LTD

CIN- L17119PN1980PLC022962

GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2023

Rs. In Lakhs

Sl. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	35.06	304.35	79.87	707.39
2	Other Income	-	0.59	4.24	126.31
3	Total Income (1+2)	35.06	304.94	84.11	833.70
4	Expenses				
(a)	Cost of materials consumed	-	-	-	-
(b)	Purchase of Stock-in-Trade	-	292.64	66.17	651.45
(c)	Changes in inventories of work-in-progress & finished goods	-	22.48	(22.48)	-
(d)	Employee benefits expense	5.79	6.66	6.12	24.42
(f)	Finance costs	0.12	13.07	0.31	13.41
(g)	Depreciation	34.37	35.80	33.94	137.49
(h)	Other expenses	15.52	39.38	29.24	141.18
	Total expenses	55.80	410.03	113.30	967.95
5	Profit/(Loss) before exceptional items and tax (3-4)	(20.74)	(105.09)	(29.19)	(134.25)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before extraordinary items (6+-7)	(20.74)	(105.09)	(29.19)	(134.25)
8	Extraordinary Items				
9	Profit/(Loss) before tax (7+-8)	(20.74)	(105.09)	(29.19)	(134.25)
10	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax	-	16.94	-	16.94
	Earlier years' tax	-	-	-	-
	Total tax expenses	-	16.94	-	16.94
11	Profit for the period (9-10)	(20.74)	(122.03)	(29.19)	(151.19)
12	Other comprehensive income				
(i)	Remeasurement of defined benefit plans	-	-	-	-
(ii)	Income tax relating to item (i) above	-	-	-	-
	Total other comprehensive income (net of tax)	-	-	-	-
13	Total comprehensive income (11+12)	(20.74)	(122.03)	(29.19)	(151.19)
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	28.50	28.50	28.50	28.50
15	Other equity				
16	Earnings per share (of Rs. 10/- each)				
(a)	Basic	-0.73	-4.28	-1.02	-5.30
(b)	Diluted	-0.73	-4.28	-1.02	-5.30

NOTES:

1.The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th Aug, 2023. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended 30th June, 2023.

2.The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

3.The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, Solar power generation.

4.The figures for the previous period have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board
Katara Spinning Mills Ltd



K. T. KATARE
Managing Director
DIN 00645013

Date : 14/08/2023

KATARE SPINNING MILLS LIMITED
Reg. Off:- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,
GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006
CIN- L17119PN1980PLC022962

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.06.2023

(Rs.in Lakh's)

PARTICULARS	As at 30.06.2023	As at 31.03.2023
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	11637.87	11672.17
(b) Investment Property	0.00	0
(c) Goodwill	0.00	0
(d) Other Intangible assets	0.00	0
(e) Financial Assets		
(i) Investments	0.11	0.11
(ii) Trade receivables	4.67	4.67
(iii) Loans	0.00	0.00
(f) Deferred tax assets (net)	0.00	0
(g) Other non-current assets	311.24	311.24
Current assets		
(a) Inventories	172.76	172.76
(b) Financial Assets		
(i) Investments	0.00	0
(ii) Trade receivables	230.11	212.61
(iii) Cash and cash equivalents	7.03	6.25
(iv) Bank balances other than	6.15	6.16
(c) Current Tax Assets (Net)	0.00	0
(d) Other current assets	35.69	29.84
Total Assets	12405.63	12415.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	285.00	285.00
(b) Other Equity	11640.09	11660.84

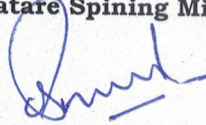


LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		3.16	3.16
(ii) Trade payables		52.84	52.84
(iii) Other financial liabilities		0.00	0.00
(b) Provisions		0.00	0.00
(c) Deferred tax liabilities (Net)		67.06	67.06
(d) Other non-current liabilities		0.00	0.00
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		338.55	332.60
(ii) Trade payables		12.27	6.17
(iii) Other financial liabilities		0.00	0.00
(b) Other current liabilities		6.66	8.14
(c) Provisions		0.00	0
(d) Current tax liabilities (Net)		0.00	0
Total Equity and Liabilities		12405.63	12415.81
		0.00	0.00

Date : 14/08/2023

Place : Solapur

For and on behalf of the Board
Katare Spining Mills Ltd



K. T. KATARE
Managing Director
DIN 00645013



Annexure IV
KATARE SPINNING MILLS LTD

Standalone Segment Reporting for the Period ended 30th June, 2023

Rs. In Lakhs

Sl. No.	Particulars	Standalone		
		Quarter ended		Year ended
		30-06-2023	30.06.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue			
	Spinning	-	70.32	777.67
	Hotel Division	-	-	-
	Solar Power	35.06	13.79	56.03
	Sub Total :	35.06	84.11	833.70
	Less:Intersegment Revenue			
	Revenue from operations	35.06	84.11	833.70
2	Segment Results before Tax & Interest			
	Spinning	(19.55)	(28.42)	(113.02)
	Hotel Division	-	-	-
	Solar Power	19.67	(0.46)	(7.82)
	Total :	0.12	(28.88)	(120.84)
a	Less : Interest			
	Spinning	0.12	0.31	13.41
	Hotel Division	-	-	-
	Solar Power	-	-	-
	Total :	0.12	0.31	13.41
	Segment Profit/(Loss) before tax	0.00	(29.19)	(134.25)
3	Capital Employed			
	(Segment Assets-Segment liabilities)			
a	Spinning	11,553.61	11,893.79	11,366.82
b	Hotel Division	-	-	-
c	Solar Power	494.54	583.41	579.02
		12,048.15	12,477.20	11,945.84

*The company operates in multiple business segment i.e Cotton yarn manufacturing, Solar Generation.



KATARE SPINNING MILLS LTD
Unaudited Cash Flow Statement for the period ended 30.06.2023

Sr. No.	Particulars	As at 30/06/2023
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit before tax	-20.75
	Non cash adjustment to reconciled profit before tax to net cash flows :	
	Depreciation	34.37
	Interest Expenditure	0.12
	Interest ,Rent & Other Non Operating Income	-0.07
	Operating profit before working capital changes	13.67
	Movements in working capital	
	Increase/(Decrease) in trade payables	0.00
	Increase/(Decrease) in trade payables Current	6.10
	Increase/(Decrease) in other current liabilities	-1.48
	Increase/(Decrease) in other long term liabilities	0
	Decrease/(Increase) in trade receivables	0.00
	Decrease/(Increase) in inventories	0.00
	Decrease/(Increase) in other current assets	-5.85
	Decrease/(Increase) in other current liabilities(Current Tax)	0.00
	Decrease/(Increase) in trade receivables (current)	-17.50
	Cash generated from / (used in) operations	-5
	Direct taxes paid (net of refunds)	
	Net cash flow from / (used in) operating activities (A)	-5
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Proceeds from sale of Fixed Assets	-0.05
	Investment in bank deposits (having original maturity of more than three months)	
	Interest ,Rent & Other Non Operating Income	0.07
	Net Cash from / (used in) Investing Activities (B)	0.02
C	CASH FLOWS FROM FINANCING ACTIVITIES	
	Proceeds from short term borrowings	5.95
	Interest Paid	-0.12
	Net cash flow from / (used in) Financing Activiteis (C)	5.83
	Net Increase/(Decrease) in cash & cash equivalants (A)+(B)+(C)	0.78
	Cash & Cash equivalants at the beginning of the period	6.25
	Cash & Cash equivalants at the end of the period	7.03

