



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- 35 /2022-23

12.08.2022

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 12th August, 2022 at 03.00 p.m. and concluded on 4.30 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, 2022 as recommended by Audit Committee.

Please find enclosed herewith the following;

1. Un-Audited Financial Results for the quarter ended 30th June, 2022.
2. Limited Review Report for the quarter ended 30th June, 2022.

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

Also, we are pleased to inform you that, pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013, read with Rule 6 of Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee, Mr. G. M. Pawale, Chartered Accountants, and Solapur (Membership Number 032561), be and is hereby appointed as a Statutory Auditors of the Company for a term of 5 years in place of retiring auditor M/s N. R. Waghchaure & Associates, Chartered Accountants, Solapur (Firm Registration Number 114999W) in today's Board Meeting subject to the confirmation of appointment by the members of the Company in the ensuring Annual General Meeting of the Company.

Also, enclosed the profile of the Proposed Statutory auditor Mr. G. M. Pawale, Chartered Accountants, and Solapur under Regulations 30(6) of SEBI (Listing Obligations & Disclosure Requirements, 2015 is annexed herewith. You are therefore requested to take this in your official records and oblige.





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Name of the Statutory Auditor	MR. G. M. Pawale
Membership No.	032561
Date of birth	08/09.1956
Qualifications	B.COM., Chartered Accountant
Experience	Practice in Since 1981
Expertise	Statutory Audit, Internal Audit, Income Tax, GST, Project consultancy & such other related matter of professional interest.
Shareholding in Company	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA

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)



**N. R. Waghchaure & Associates
Chartered Accountants**

**16-22, Royal Plaza, Behind Bhagwat Petrol Pump, Murarji Peth,
Solapur - 413001**

Ph: 0217-2625054, 2623170 Cell: 9423590501

Email: fcanrw1970@gmail.com

ANNEXURE V

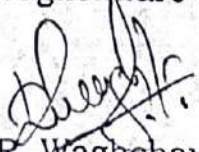
Review Report to
KATARE SPINNING MILLS LIMITED
14/30 Ground Floor, B Wing, Katare Complex,
Gandhinagar, Bl. No. 10 Solapur Mh- 413006

We have reviewed the accompanying statement of unaudited financial results of Katare Spinning Mills Ltd. for the period ended 30/06/2022. 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.

For N. R. Waghchaure & Associates


(N. R. Waghchaure)
Proprietor

ICAI Membership No. 048890

Place: Solapur

Date: 12.08.2022

UDIN : 22048890AOXGYU1254



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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2022

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended
		30/06/2022 Current year (Unaudited)	31/03/2022 Previous year (Audited)	30/06/2021 Previous year (Unaudited)	31/03/2022 Previous year (Audited)
1	Revenue from Operations	79.87	-3.86	258.46	346.24
2	Other Income	4.24	1552.45	0.13	2448.86
3	Total Revenue	84.11	1548.59	258.59	2795.10
4	Expenses:				
a.	Cost of Materials Consumed	0.00	0.00	0.00	0.00
b.	Purchase of Stock-in-trade	66.17	10.27	245.44	293.47
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-22.48	19.82	0.00	19.82
d.	Employee benefits expenses	6.12	4.81	1.00	18.90
e.	Finance Cost	0.31	-354.94	8.63	97.4
f.	Depreciation and amortisation expenses	33.94	70.19	21.85	135.74
g.	Other Expenses	29.24	520.97	19.40	734.33
	Total Expenses	113.30	271.12	296.32	1299.66
5	Profit/(Loss) (before exceptional and extraordinary items and tax) (3-4)	-29.19	1277.47	-37.73	1495.44
6	Expetional Items	0	0	0	
7	Profit/(Loss) before extraordinary items and tax (5+6)	-29.19	1277.47	-37.73	1495.44
8	Exordinary Items	0	0	0	
9	Profit/(Loss) before tax (7+-8)	-29.19	1277.47	-37.73	1495.44
10	Tax Expenses:				
	Current	0	0	0	276.00
	Deffered				427.39
	Total Tax Expenses/Credit	0	0	0	
11	Net Profit/(Loss) for the period (9+-10)	-29.19	1277.47	-37.73	792.05
12	Other Comprehensive Income (including share in associates & joint ventures)				
A)	Amount of item that will not be reclassified to Profit & Loss	0	0	0	
	Income Tax relating to items that will not be reclassified to Profit & Loss	0	0	0	
B)	Amount of item that will be reclassified to Profit & Loss	0	0	0	



	Income Tax relating to items that will be reclassified to Profit & Loss	0	0	0	
13	Total Comprehensive Income for the period (11-12)	-29.19	1277.47	-37.73	792.05
14	Paid-up equity Share Capital	28.5	28.5	28.5	28.5
15	Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year	0	0	0	
16	Earning Per Share (Basic & Diluted):(Not Annualised for Quarter ended) (For discontinued & Continued operations)	-1.02	44.82	-1.32	27.79

Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **12th August, 2022**. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended **30th June, 2022**.
- 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 **Spinning Division of the company is under modernization due to this the operation of the company has effected.**
- 5 The figures for the previous period have been regrouped/rearranged wherever considered necessary.

Date:12.08.2022



For Katare Spinning Mills Limited

Kishore T Katare
Managing Director

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
30.06.2022

(Rs.in Lakh's)

PARTICULARS	As at 30.06.2022	As at 31.03.2022
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	12464.22	12498.03
(b) Investment Property	0.00	0
(c) Goodwill	0.00	0
(d) Other Intangible assets	0.00	0
(e) Financial Assets		
(i) Investments		
(ii) Trade receivables	0.11	0.11
(iii) Loans	7.63	7.63
(f) Deferred tax assets (net)	0.00	0.00
(g) Other non-current assets	0.00	0
Current assets	53.28	53.28
(a) Inventories		
(b) Financial Assets	195.24	172.76
(i) Investments		
(ii) Trade receivables	0.00	0
(iii) Cash and cash equivalents	164.50	164.76
(iv) Bank balances other than	6.26	8.57
(c) Current Tax Assets (Net)	0.00	0
(d) Other current assets	0.00	0
	70.45	69.79
Total Assets	12961.70	12974.93
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		
(b) Other Equity	285.00	285.00
	12192.21	12221.40



LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		3.16	3.16
(ii) Trade payables		46.04	46.04
(iii) Other financial liabilities		0.00	0.00
(b) Provisions		0.00	0.00
(c) Deferred tax liabilities (Net)		50.12	50.12
(d) Other non-current liabilities		0.00	0.00
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		86.02	54.11
(ii) Trade payables		18.59	24.82
(iii) Other financial liabilities		0.00	0.00
(b) Other current liabilities		4.56	14.28
(c) Provisions		0.00	0
(d) Current tax liabilities (Net)		276.00	276
Total Equity and Liabilities		12961.70	12974.93
		0.00	0.00

Place: Solapur

Date: 12.08.2022



For Katare Spinning Mills Limited

Kishore T Katare
Managing Director
DIN 00645013

KATARE SPINNING MILLS LTD
Unaudited Cash Flow Statement for the period ended 30.06.2022

Sr. No.	Particulars	CURRENT YEAR Rs.in Lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit before tax	-29.19
	Non cash adjustment to reconciled profit before tax to net cash flows :	
	Depreciation	33.94
	Fixed Assets written off	0.00
	Interest Expenditure	0.31
	Interest ,Rent & Other Non Operating Income	-4.24
	Operating profit before working capital changes	0.82
	Movements in working capital	
	Increase/(Decrease) in trade payables	-6.23
	Increase/(Decrease) in other current liabilities	-9.73
	Increase/(Decrease) in other long term liabilities	0.00
	Decrease/(Increase) in trade receivables	0.00
	Decrease/(Increase) in inventories	-22.48
	Decrease/(Increase) in long term loans & advances given	0.00
	Decrease/(Increase) in short term loans & advances given	0.00
	Decrease/(Increase) in other current assets	-0.66
	Decrease/(Increase) in other financial assets	0.00
	Decrease/(Increase) in trade receivables (current)	0.26
	Cash generated from / (used in) operations	-38
	Direct taxes paid (net of refunds)	0.00
	Net cash flow from / (used in) operating activities (A)	-38
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	0.00
	Proceeds from sale of Fixed Assets	-0.13
	Increase/(Decrease) in trade payables Fixed Assets / Mylan	0.00
	Purchase of current investments	0.00
	Investment in bank deposits (having original maturity of more than three months)	0.00
	Interest ,Rent & Other Non Operating Income	4.24
	Net Cash from / (used in) Investing Activities (B)	4.11
C	CASH FLOWS FROM FINANCING ACTIVITIES	
	Proceeds from issuance of share capital & preference share capital	0.00
	Proceeds from long term borrowings	0.00
	Repayment of long term borrowing	0.00
	Proceeds from short term borrowings	31.91
	Interest Paid	-0.31
	Dividend paid on equity shares	0
	Tax on equity dividend paid	0
	Net cash flow from / (used in) Financing Activities (C)	31.60
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	-2.31
	Cash & Cash equivalents at the beginning of the period	8.57
	Cash & Cash equivalents at the end of the period	6.26



Annexure IV
KATARE SPINNING MILLS LIMITED

**Reporting of Segment wise Revenue, Results and Capital Employed along with the Quarterly ended results
Rs.in Lakhs**

Particulars	3 months ended In the current year (30/06/2022)	Corresponding 3 months ended in the previous year (30/06/2021)	Year to date figures for the previous year ended (31/03/2022)
	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)			
(a) Segment – Cotton yarn mfg.	70.32	245.44	2745.17
(b) Segment – hotel Service	00.00	000.13	0015.27
(c) Segment – Solar Power generation	13.79	013.02	0034.65
(d) Segment....			
(e) Unallocated			
Total			
Less: Inter Segment Revenue			
Net sales/Income From Operations	84.11	258.59	2795.09
2. Segment Results (Profit)(+)/ Loss (-)) before tax and interest from Each segment)#			



(a) Segment – Cotton yarn mfg.	-28.42	-29.02	1602.50
(b) Segment – hotel Service	00.00	-00.08	0015.27
(c) Segment – Solar Power generation	-00.46	00.00	-0024.93
(d) Segment....			
(e) Unallocated			
Total	-28.88	-29.10	1592.84
Less: i) Interest**	0.31	08.63	97.40
ii) Other Un-allocable Expenditure net off			
(iii) Un-allocable income	-29.19	-37.73	1495.44
Total Profit Before Tax			
3. Capital Employed (Segment assets – Segment Liabilities)			
(a) Segment – Cotton yarn mfg.	11893.79	-474.93	11887.12
(b) Segment – hotel Service	0	472.91	0000.00
(c) Segment – Solar Power generation	583.41	-904.09	657.68
(d) Segment....			
(e) Unallocated			
Total	12477.20	-906.11	12544.80

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

