

NORTHERN SPIRITS LIMITED

REG. OFF: 5A, WOODBURN PARK ROAD, WOODBURN CENTRAL, UNIT 603 6TH FLOOR
KOLKATA-700020
CIN: L15500WB2012PLC185821

To,
**The Listing Operations Department,
BSE Limited,
Phirozee Jeejeebhoy Towers,
Floor 25th , Dalal Street
Mumbai-400001**

Date: 20/11/2021

BSE Scrip Code: 542628
Symbol: NSL

Respected Sir/Madam,

Sub: Disclosure of Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that Board Meeting of the Company held on today which commenced at 11:30 A.M and concluded at 13:32 P.M to discuss inter-alia :-

1. Considered & approved the Un-audited Financial Statements of the Company for the half year ended 30th September, 2021. Enclosed is the Un-audited Financial statements alongwith the Limited Review Report given by the Statutory Auditors.
2. Approved and Noted the change in Registrar and Share Transfer Agent of the Company from M/s Cameo Corporate Services Ltd to M/s. Maheshwari Datamatics Pvt Ltd, having its registered office at 23, R.N Mukherjee Road 5th Floor, Kolkata-700001; Website-www.mdpl.in, Email ID-mdpldc@yahoo.com
3. Approved the appointment of Mr. Anurag Fatehpuria Practicing Company Secretary as Secretarial Auditor of the Company for Financial Year 2021-2022 pursuant to consent of the Board of Directors

Kindly take the same on your record and oblige.

Thanking you,

For Northern Spirits Limited
Northern Spirits Ltd.

Nikita Sureka

Company Secretary

Nikita Sureka
Company Secretary

Enclsd: As above



Limited Review Report

To
The Board of Directors
M/s. Northern Spirits Limited
5A, Woodburn Park Road,
Woodburn Central,
6th Floor, Unit-603
Kolkata-700020

We have reviewed the accompanying statement of unaudited financial results of **Northern Spirits Limited** for the period ended **30th September, 2021**. 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 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.

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.

For J. K Sarawgi & Co.
Chartered Accountants
FRN: 006836C

Jeet Agarwal

Jeet Agarwal
Partner

M. No.: 064038



Place: Kolkata
Date: 20/11/2021

UDIN: 21064038AAAADR2676

NORTHERN SPIRITS LIMITED
CIN-L15500WB2012PLC185821
Regd. Off-5A, Woodburn Park Road, Woodburn Central, Kol-700020
email-info@northernspirits.in
Ph-033 22902043

Statement of Financial results for the Quarter and Year ended 30th September, 2021

(Rs in cr)

Particulars	Quarter Ended			Year Ended	
	30-06-2021	30-09-2020	30-09-2021	31-03-2021	31-03-2020
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
INCOME					
Revenue from Operations	51.78	54.03	118.01	151.99	175.42
Other Income	0	0	0.46	0.22	0.18
Total Income	51.78	54.03	118.47	152.21	175.6
EXPENSES					
Cost of Material Consumed	0	0	0	0	0
Purchase of Traded Goods	45	45.6	100.17	121.57	132.61
Change in Inventories of Finished Goods & Work-in-Progress	1.15	2.1	-2.59	1.86	-5.77
Employee Benefit Expenses	0.45	1.2	1.36	2.27	2.15
Power Cost	0	0	0	0	0
Finance Cost	1.05	2.27	3.06	4.08	3.34
Depreciation & Amortization Expense	0.1	0.08	0.06	0.16	0.23
Excise Duty	0	0.33	6.33	8.93	14.62
Other Expenses	2.5	2.31	5.22	9.22	23.38
Total expenses	50.25	53.89	113.61	148.09	170.56
Profit/(Loss) before tax	1.53	0.14	4.86	4.12	5.04
Tax Expense					
(a) Current Tax	0	0	1.25	1.14	1.4
(b) Deferred Tax	0	0	0	-0.01	0.02
Profit/(Loss) for the period	1.53	0.14	3.61	2.99	3.62
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0
Re-measurements of the net defined benefits plans	0	0	0	0	0
Equity Instruments through other comprehensive income	0	0	0	0	0
(ii) Income Tax relating to above items	0	0	0	0	0
B(i) Items that will be reclassified to profit or loss					
Effective Portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge	0	0	0	0	0
Other Comprehensive Income for the period (net of tax)	0	0	0	0	0
Total Comprehensive Income for the period	0	0	0	0	0
Equity Share Capital (F.V of Rs 10/- each)	16.05	16.05	16.05	16.05	16.05
Other Equity	51.77	47.41	53.85	50.24	47.28
Earnings Per Share					
(1) Basic(in Rs)	1.0	0.0	2.2	1.85	2
(2) Diluted(in Rs)	1.0	0	2.2	1.85	2



NORTHERN SPIRITS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2021

(Rs in cr)

Particulars	As at 30th September 2021	As at 31 March 2021
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	10.33	10.17
(b) Capital work in Progress	0	0
(c) Intangible Assets	0	0
(d) Deferred tax Assets	0.04	0.04
(e) Financial Assets	0	0
(i) Investments	0	0
(ii) Other Financial Assets	0	0
(f) Non-current Tax Assets(Net)	0	0
(g) Other Non-current Assets	0.19	0.19
Total non-current Assets	10.56	10.40
(2) Current Assets		
(a) Inventories	39.7	37.1
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade Receivables	50.54	46.73
(iii) Cash & Cash Equivalents	0.05	0.14
(iv) Bank Balances(other than (iii) above	4.82	4.82
(v) Loans	0	0
(vi) Other Financial Assets	0	0
(c) Other Current Assets	32	25.85
Total Current Assets	127.11	114.64
Total Assets	137.67	125.04
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	16.05	16.05
(b) Other Equity	53.85	50.24
Total Equity	69.9	66.29
Long term Borrowings	6.58	7.58
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities	0	0
(i) Lease Liabilities	0	0
(b) Provisions	0	0
(c) Deferred Tax Liabilities(Net)	0	0
(d) Other Non-current Liabilities	0	0
Total Non Current Liabilities	0	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	58.56	49.68
(ii) Trade Payables	0	0
(iii) Other Financial Liabilities		0
(b) Provisions	2.39	1.14
(c) Current Tax Liabilities(Net)	0	0
(d) Other Current Liabilities	0.24	0.35
Total Current Liabilities	61.19	51.17
Total Liabilities	137.67	125.04
Total Equity and Liabilities	137.67	125.04



NORTHERN SPIRITS LIMITED

Cash Flow Statement for the half year ended 30th September 2021

(Rs in cr)

Particulars	As at 30th September 2021	31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	4.86	4.11
Adjusted for:		
Depreciation & Amortisation	0.07	0.16
Interest Expense	3.05	4.08
Interest Income	0	-0.21
Irrecoverable Balance written off/back	0	0
Gain on Investment	0	0
Unrealised Forex (Gain/Loss)	0	0
Deferred Revenue Grant	0	0
Dividend Received	0	0
Loss/(Profit) on Sale of Property, Plant & Equipment	0	0
Operating Profit before working Capital Changes	7.98	8.14
Adjusted for:		
Trade & other receivables	-3.79	-7.1
Inventories	-2.59	1.85
Trade & other payables	-0.11	-1.82
Loans & advances	-6.16	-11.32
Cash Generated from Operations	-4.67	-10.25
Income Tax Paid		
Interest Income	0	0.21
NET CASH FROM OPERATING ACTIVITIES (A)	-4.67	-10.04
B. CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & Equipments etc.	-0.23	0
Sale of PPE/Intangible/CWIP	0	0
Purchase of Investments	0	0
Sale of Investments	0	0
Dividend Received	0	0
Interest Income Received	0	0
Investments in Fixed Deposits	0	0
NET CASH USED IN INVESTING ACTIVITIES (B)	-0.23	0
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	0	
Proceeds from Borrowings	-1	7.58
Interest paid	-3.05	-4.08
NET CASH FROM FINANCING ACTIVITIES (C)	-4.05	3.50
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	-8.95	-6.54
Cash and Cash Equivalents at the beginning of the year	-44.7	-38.17
Cash and Cash Equivalents at the end of the year	-53.65	-44.71



Statement of Standalone Un-Audited Financial Results for the Half year ended 30th September, 2021

Notes:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 20th November, 2021 at Kolkata, West Bengal.
2. These financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards-Ind AS) Rules issued thereafter and the provisions of the Companies Act, 2013 as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) and other recognized accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with other relevant rules and circulars issued thereunder.
3. The Company primarily operates in the segment of trading and distributorship of beverage and alcohol (spirits and wines).
4. The Statutory Auditors of the Company have carried out limited review of the financial results for the half year ended 30th September, 2021 pursuant to Regulation 33(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with other relevant rules and circulars issued thereunder. The statutory Auditor have expressed an unmodified review report.
5. Previous period figures have been re-grouped/re-classified wherever considered necessary to conform to current period's presentation and classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective 1st April, 2021.

For and on behalf of Board of Directors
Northern Spirits Limited

NORTHERN SPIRITS LTD.


Director

Ankush Bakshi
Managing Director

Place: Kolkata

Date: 20th November, 2021