



## KATARE SPINNING MILLS LIMITED

"KATARE COMPLEX", 14/30, RAVIWAR PETH,  
2<sup>nd</sup> 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

KSM-63 /2020-21

17.12.2020

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

Kind Attn: Mr. HarshadNaik - Listing Compliance

**Sub: Outcome of Board Meeting conducted by Resolution Professional  
Ref: Regulation 33(3) of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

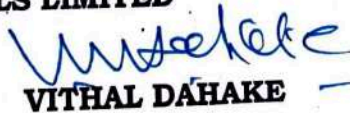
This is with reference to your E-mail dated 10<sup>th</sup> December, 2020 relating to discrepancies in the Standalone Un-audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2020 in regards to Cash Flow Statement is given in lakhs.

In this regard, we hereby furnish the Revised Standalone Un-audited Results for the Quarter and half year ended 10<sup>th</sup> December, 2020, which includes cash flow statement is mentioned in Lakhs, as per your directions given in the mail. 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)

  
**VITHAL DAHAKE**  
Resolution Professional  
Reg. IBBI/IPA-003/IP-N-00017/  
2017-18/11296



**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

(KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution Process as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. VithalMadhukarDahake, appointed by NCLT, Mumbai bench by order dated July 17, 2020.)

KATARE SPINNING MILLS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2020

Sr. No.	Particulars	Three Months ended		Six Months ended		Rs. In Lacs
		30/09/2020 Current year (Unaudited)	30/09/2019 Previous year (Unaudited)	30/09/2020 Current year (Unaudited)	30/09/2019 Previous year (Unaudited)	31/03/2020 Previous year (Audited)
1	Revenue from Operations	450.7	643.64	782.72	1584.13	3132.66
2	Other Income	0.29	1.54	0.34	11.93	20.58
3	<b>Total Revenue</b>	<b>450.99</b>	<b>645.18</b>	<b>783.06</b>	<b>1596.06</b>	<b>3153.24</b>
4	<b>Expenses:</b>					
a.	Cost of Materials Consumed	0.00	191.4	0	380.77	435.34
b.	Purchase of Stock-in-trade	433.41	453.49	735.49	1246.45	2447.93
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-7.56	-59.94	-7.56	-201.26	62.80
d.	Employee benefits expenses	7.18	22.64	9.35	47.46	69.60
e.	Finance Cost	17.68	12.72	31.19	23.85	63.79
f.	Depreciation and amortisation expenses	22.19	21.65	44.38	43.3	88.75
g.	Other Expenses	47.17	56.83	81.97	106.52	207.69
	<b>Total Expenses</b>	<b>520.07</b>	<b>698.79</b>	<b>894.82</b>	<b>1647.1</b>	<b>3375.90</b>
5	Profit/(Loss) (before exceptional and extraordinary items and tax) (3-4)	-69.08	-53.61	-111.76	-51.03	-222.66
6	Expetional Items	0	0	0		0
7	Profit/(Loss) before extraordinary items and tax (5+-6)	-69.08	-53.61	-111.76	-51.03	-222.66
8	Exordinary Items	0	0	0	0	0
9	Profit/(Loss) before tax (7+-8)	-69.08	-53.61	-111.76	-51.03	-222.66
10	<b>Tax Expenses:</b>					
	Current	0	0	0		0
	Deffered					0
	Total Tax Expenses/Credit	0	0	0		0
11	<b>Net Profit/(Loss) for the period (9+-10)</b>	<b>-69.08</b>	<b>-53.61</b>	<b>-111.76</b>	<b>-51.03</b>	<b>-222.66</b>
12	Other Comprehensive Income (including share in associates & joint ventures)	0	0	0	0	0
A)	Amount of item that will not be reclassified to Profit & Loss	0	0	0	0	0
	Income Tax relating to items that will not be reclassified to Profit & Loss	0	0	0	0	0
B)	Amount of item that will be reclassified to Profit & Loss	0	0	0	0	0
	Income Tax relating to items that will be reclassified to Profit & Loss	0	0	0	0	0
13	<b>Total Comprehensive Income for the period (11-12)</b>	<b>-69.08</b>	<b>-53.61</b>	<b>-111.76</b>	<b>-51.03</b>	<b>-222.66</b>
14	Paid-up equity Share Capital	285	285	285	285	285

V. M. Dahake  
Insolvency Professional  
IBBI/PA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17



15	Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year	0	0	0	0	0
16	Earning Per Share (Basic & Diluted) (For discontinued & Continued operations)	-0.24	-0.19	-0.39	-0.18	-0.78

**Notes:**

- 1 KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution Process as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. Vithal Madhukar Dahake, appointed by NCLT, Mumbai bench by order dated July 17, 2020). Also, we wish to inform you that the Resolution Professional of the Company has considered and approved the Un-Audited standalone financial results of the Company for the quarter and half year ended on 30th September, 2020 on 12th November, 2020.
- 2 The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th Nov, 2020. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended 30th Sept, 2020.
- 3 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.
- 4 The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.
- 5 The figures for the previous period have been regrouped/rearranged wherever considered necessary.

Place: Solapur  
Date: 12.11.2020



*[Signature]*  
For Katare Spinning Mills Limited  
Kishore T Katare  
Managing Director

(Din:00645013)

*[Signature]*  
Vithal Dahake  
IRP

Reg. IBBI/IPA-003/IP-N-  
00017/2017-18/11296

**V. M. Dahake**  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17

KATARE SPINNING MILLS LIMITED

Reg. Off- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,  
GANDHINAGAR, BL. NO. 10 Solapur, MH- 413006  
CIN- L17119PN1980PLC022962

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020  
(Rs.in Lakh's)

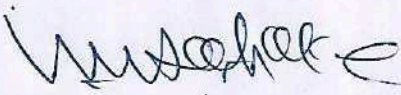
PARTICULARS	As at 30.09.2020	As at 31.03.2020
<b>ASSETS</b>		
Non-current assets		
(a) Property, Plant and Equipment		
(b) Investment Property	1763.91	1808.13
(c) Goodwill	0.00	0
(d) Other Intangible assets	0.00	0
(e) Financial Assets	0.00	0
(i) Investments		
(ii) Trade receivables	0.11	0.11
(iii) Loans	108.00	108
(f) Deferred tax assets (net)	23.89	23.89
(g) Other non-current assets	377.27	377.27
Current assets	522.76	523.09
(a) Inventories		
(b) Financial Assets	215.28	225.85
(i) Investments		
(ii) Trade receivables	0.00	0
(iii) Cash and cash equivalents	129.69	222.77
(iv) Bank balances other than	16.08	12.66
(c) Current Tax Assets (Net)	0.00	0
(d) Other current assets	0.00	0
<b>Total Assets</b>	<b>3207.69</b>	<b>3349.11</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share capital		
(b) Other Equity	285.00	285.00
<b>LIABILITIES</b>	-127.34	-15.58
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	3.16	3.16
(iii) Other financial liabilities	52.77	52.77
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities	2.70	2.70
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	2866.30	2897.70
(iii) Other financial liabilities	76.55	70.10
(b) Other current liabilities	0.00	0.00
(c) Provisions	48.56	53.26
(d) Current tax liabilities (Net)	0.00	0
	0.00	0
<b>Total Equity and Liabilities</b>	<b>3207.69</b>	<b>3349.11</b>

Place: Solapur

For Katare Spinning Mills Limited

Date: 12.11.2020

  
Kishore Katare  
Managing Director



Vithal Dahake  
IRP  
Reg. IBBI/IPA-003/IP-  
N-00017/2017-  
18/11296

DIN 00645013

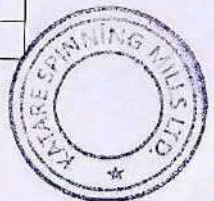
V. M. Dahake  
Insolvency Professional  
IBBI/IPA-003/IP-N000117  
/2017-2018/11296 dated 13-12-17



**Annexure IV**

**Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly/year ended results**

<b>Particulars</b>	<b>3 months ended In the current year (30/09/2020)</b>	<b>Corresponding 3 months ended in the previous year (30/09/2019)</b>	<b>Year to date figures for Current year ended (30/09/2020)</b>	<b>Year to date figures for the previous year ended (31/03/2020)</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment - Cotton yarn mfg.	437.53	621.61	0739.93	3029.52
(b) Segment - hotel Service	000.29	000.00	0000.29	0000.00
(c) Segment - Solar Power generation	013.20	022.05	0042.84	0103.14
(d) Segment....				
(e) Unallocated				
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	451.02	643.66	0783.06	3132.66
2. Segment Results (Profit)(+)/				



Loss (-) before tax and interest from Each segment)#				
(a) Segment – Cotton yarn mfg.	-64.24	-048.12	-93.40	-149.59
(b) Segment – hotel Service	00.28	-000.26	00.28	-09.28
(c) Segment – Solar Power generation	12.55	007.23	12.55	000.00
(d) Segment....				
(e) Unallocated				
<b>Total</b>	<b>-51.41</b>	<b>040.89</b>	<b>-80.57</b>	<b>-158.87</b>
Less: i) Interest**	17.67	012.72	31.19	63.79
ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income				
<b>Total Profit Before Tax</b>	<b>-69.08</b>	<b>-053.61</b>	<b>-111.76</b>	<b>222.66</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)				
(a) Segment – Cotton yarn mfg.	-55.16	516.53	-911.88	-763.32
(b) Segment – hotel Service	00.64	099.66	476.22	478.30
(c) Segment – Solar Power generation	-14.85	-193.23	-448.86	-419.19
(d) Segment....				
(e) Unallocated				
<b>Total</b>	<b>-67.37</b>	<b>422.96</b>	<b>-884.52</b>	<b>-704.21</b>

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



**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  
Katara Spinning Mills Limited  
14/30 GROUND FLOOR, B WING, KATARE COMPLEX,  
GANDHINAGAR, BL. NO. 10 SOLAPUR- 413006.

We have reviewed the accompanying statement of unaudited financial results of Katara Spinning Mills Ltd for the period ended 30/09/2020. 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.

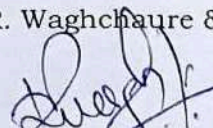
We had conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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

Place: Solapur  
Date: 12.11.2020



  
(N. R. Waghchaure)  
Proprietor

ICAI Membership No. 048890  
UDIN : 20048890AAAACC9768

**KATARE SPINNING MILLS LTD**  
**Unaudited Cash Flow Statement for the period ended 30.09.2020**

Sr. No.	Particulars	CURRENT YEAR Rs.in Lakhs
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Profit before tax	-112
	Non cash adjustment to reconciled profit before tax to net cash flows :	
	Depreciation	44
	Fixed Assets written off	0
	Interest Expenditure	31
	Interest ,Rent & Other Non Operating Income	0
	<b>Operating profit before working capital changes</b>	<b>-36</b>
	<b>Movements in working capital</b>	
	Increase/(Decrease) in trade payables	6
	Increase/(Decrease) in other current liabilities	-5
	Increase/(Decrease) in other long term liabilities	0
	Decrease/(Increase) in trade receivables	0
	Decrease/(Increase) in inventories	11
	Decrease/(Increase) in long term loans & advances given	0
	Decrease/(Increase) in short term loans & advances given	0
	Decrease/(Increase) in other current assets	-3
	Decrease/(Increase) in other financial assets	0
	Decrease/(Increase) in trade receivables (current)	93
	<b>Cash generated from / (used in) operations</b>	<b>67</b>
	Direct taxes paid (net of refunds)	0
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>67</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	0
	Proceeds from sale of Fixed Assets	0
	Increase/(Decrease) in trade payables Fixed Assets / Mylan	0
	Purchase of current investments	0
	Investment in bank deposits (having original maturity of more than three months)	0
	Interest ,Rent & Other Non Operating Income	0
	<b>Net Cash from / (used in ) Investing Activities (B)</b>	<b>0</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
	Proceeds from issuance of share capital & preference share capital	0
	Proceeds from long term borrowings	0
	Repayment of long term borrowing	0
	Proceeds from short term borrowings	-31
	Interest Paid	-31
	Dividend paid on equity shares	0
	Tax on equity dividend paid	0
	<b>Net cash flow from / (used in) Financing Activities (C)</b>	<b>-63</b>
	<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>	<b>4</b>
	Cash & Cash equivalents at the beginning of the period	1
	Cash & Cash equivalents at the end of the period	5



For and on behalf  
of the Board

KT Katare  
ST Katare

**Components of Cash & Cash Equivalent :**

Particulars	As at 31/03/2020
Bank Balance with Bank	4
Cash in hand	1
Deposits	5
<b>CASH &amp; BANK BALANCES AS PER NOTE 11 as reported 30.9.2020</b>	<b>11</b>
	16