

CLASSIC FILAMENTS LIMITED

CIN L17114GJ1990PLC013667

Regd Office : Plot No.1, Priyanka House, Umiyadham Road, Varachha, Surat-395006.
Tel :0261-2540570 email: classicfilaments@ymail.com, Website: www.classicfilamentsltd.com

Date: 16/05/2022

To,
The Manager,
Dept. of Corporate Services – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Ref : Stock Code – 540310

Sub: Outcome of Board meeting held on 16th May, 2022

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on Monday, 16th May, 2022 commenced at 11 a.m. and concluded at 1.45 p.m. inter alia has transacted the following business:

1. Approved the Audited Financial Results for the Quarter and Year ended 31.03.2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
2. Appointment of Mr. Sonesh Jain, PCS as Secretarial Auditor of the Company to issue Secretarial Audit Report for the year ended 31st March, 2022.
3. Appointment of Mr. Pritin D. Patel, Practicing Chartered Accountant as Internal Auditor of the Company for the Financial Year 2022-23.

Please take the same on your records.

Thanking you,

Yours Faithfully,

For CLASSIC FILAMENTS LIMITED

B.A. Patel

BHARAT PATEL

DIRECTOR AND CHIEF FINANCIAL OFFICER

DIN-00249234

**ADDRESS - PLOT NO.1, PRIYANKA HOUSE, UMIYADHAM ROAD, VARACHHA,
SURAT - 395006.**

Encl – As above

CLASSIC FILAMENTS LTD

CIN: L17114GJ1990PLC013667

Regd Off: Plot No-1, Priyanka House, Umiyadam Road, Varachha, Surat-395006

Statement of Standalone audited Results for the Quarter and year ended 31/03/2022

		Rs. In Lakhs				
		Quarter Ended			Year Ended	
Particulars		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	0.00	0.00	0.00	0.00	31.65
II	Other Income	0.03	0.03	0.03	0.06	0.03
III	Total Revenue (I+II)	0.03	0.03	0.03	0.06	31.68
IV	Expenses					
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	30.92
	c) Changes in Inventories of finished goods, Work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expenses	0.90	0.45	0.60	2.73	2.19
	e) Finance Cost	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and amortisation expenses	0.01	0.00	0.03	0.01	0.03
	g) Other expenses	1.20	0.78	1.02	7.50	7.68
	Total Expenses (IV)	2.11	1.23	1.65	10.24	40.82
V	Profit/(loss) before exceptional items and tax (III-IV)	-2.08	-1.20	-1.62	-10.18	-9.14
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) Before Tax (V-VI)	-2.08	-1.20	-1.62	-10.18	-9.14
VIII	Tax expense					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	-2.08	-1.20	-1.62	-10.18	-9.14
X	Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/ (Loss) for the period (IX+XII)	-2.08	-1.20	-1.62	-10.18	-9.14
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period	-2.08	-1.20	-1.62	-10.18	-9.14
XVI	Total Paid up Capital (Face Value Rs. 10/- per Equity Share)	611.33	611.33	611.33	611.33	611.33
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				-12.50	-2.32
XVIII	Earning per equity share (for continuing operation):					
	(1) Basic	-0.03	-0.02	-0.02	-0.17	-0.15
	(2) Diluted	-0.03	-0.02	-0.02	-0.17	-0.15
XIX	Earning per equity share (for discontinued operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XX	Earning per equity share (for discontinued & continuing operation):					
	(1) Basic	-0.03	-0.02	-0.02	-0.17	-0.15
	(2) Diluted	-0.03	-0.02	-0.02	-0.17	-0.15

Notes-

1. The above financial results for the quarter and year ended 31st March, 2022 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th May, 2022 and The Statutory Auditors of the Company have issued an unmodified opinion thereon.

2. As the company's business activity falls within a single primary business segment viz Wholeseller in Textiles and is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS"), notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are not applicable.

3. The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevent rules issued there under and the other accounting principles generally accepted in India.

4. Previous year figures have been regrouped or reclassified wherever necessary. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current / previous financial year.

5. The Covid 19 Pandemic effected globally as well as India causing significant disturbance in economic activities. Management is expecting that company will recover the carrying amount of assets and liabilities and the values stated in the financial statements will not be affected in near future / long term period.

Place: Surat
Date: 16.05.2022

By the order of the Board
For Classic Filaments Limited



Bharat Patel
Director & CFO
DIN: 00249234

Statement of Assets & Liabilities of Classic Filaments Ltd

Standalone Statement of Assets & Liabilities

PARTICULARS	Amt in Rs	
	As at year ended 31/03/2022	As at year ended 31/03/2021
	AUDITED	AUDITED
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	49272.00	50259.00
(B) Capital work-in-progress	0.00	0.00
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	0.00	0.00
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets		
(i) Investments	5668429.00	5668429.00
(ii) Trade receivables	0.00	0.00
(iii) Loans	41440534.00	54845534.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	278644.00	278644.00
2. Current assets		
(A) Inventories	0.00	0.00
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	18323202.00	18323202.00
(iii) Cash and cash equivalents	10484749.00	412037.00
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	0.00	0.00
(D) Other current assets	360263.00	250068.00
Total Assets	76605093.00	79828173.00
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share capital	61133500.00	61133500.00
(B) Other Equity	-1250232.00	-232242.00
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	1700000.00	3900000.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	0.00	0.00
(C) Deferred tax liabilities (Net)	0.00	0.00
(D) Other non-current liabilities	0.00	0.00
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	14905415.00	14910505.00
(iii) Other financial liabilities	0.00	0.00
(B) Other current liabilities	0.00	0.00
(C) Provisions	116410.00	116410.00
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	76605093.00	79828173.00

CLASSIC FILAMENTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Particulars	Year Ended	
	31-Mar-22	31-Mar-21
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Taxation	(1017990)	(914197)
Adjustment for:		
Depriciation	987	3705
Operating Profit before working capital changes	(1017003)	(910492)
Changes in working capital :-		
Increase/(Decrease) in trade payables	(5090)	(65494)
Increase/(Decrease) in other current liabilities	0	31937
Increase/(Decrease) in short term provision	0	0
Increase/(Decrease) in non-current borrowings	(2200000)	3900000
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	0	2936
(Increase)/Decrease in inventories	0	0
(Increase)/Decrease in other Assets	(110195)	(102114)
(Increase)/Decrease in Long Term loans and advances	13405000	(3715000)
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deffered tax	0	0
Increase/(Decrease) in last year provision	0	0
	11089715	52265
Cash generated from Operations	10072712	(858227)
Less:- Taxes paid (For previous year)	0	0
Net Cash generated from operations before extraordinary items	10072712	(858227)
Extraordinary items	0	0
Net Cash generated from operating activities	(A) 10072712	(858227)
B. CASH FLOW FROM INVESTING ACTIVITY		
Fixed Asset (Purchased) Sold	0	0
Net Cash generated from Investing activities	(B) 0	0
C. CASH FLGW FROM FINANCING ACTIVITY		
(Increase)/ Decrease Investments	0	(100548)
Loss on sale of Investments	0	0
Share capital including Share premium	0	0
Net Cash generated from Financing activities	(C) 0	(100548)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	10072712	(958775)
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR	412037	1370812
CASH & CASH EQUIVALENTS, AT THE END OF YEAR	10484749	412037
Note: 1. Statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015		

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Date: 16/05/2022

To,
The Manager,
Dept. of Corporate Services – CRD
BSE LIMITED,
Mumbai-400001.

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015.

DECLARATION

I, Bharat Patel, Director & Chief Financial Officer (DIN: 00249234) of Classic Filaments Limited (CIN - L17114GJ1990PLC013667), hereby declare that, the Statutory Auditors of the Company, M/s. B Chordia & Co. (FRN: 121083W) have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022. This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and disclosures Requirements) Regulations, 2015.

Kindly take this declaration on your record.

Thanking You,

Yours Faithfully,

For CLASSIC FILAMENTS LIMITED

B.A. Patel

**BHARAT PATEL
DIRECTOR & CFO
DIN: 00249234**

**ADDRESS: PLOT NO. 1, PRIYANKA HOUSE, UMIYADHAM ROAD, VARACCHA,
SURAT - 395006**



Auditor's Report on standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
Classic Filaments Ltd

We have audited the standalone quarterly financial results of Classic Filaments Limited (Name of the company) for the quarter ended 31.03.22 (date of the quarter end) and the year to date results for the period 01.04.21 to 31.03.22, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

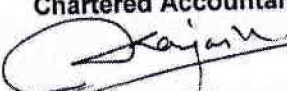
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

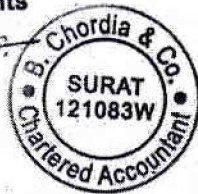
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.22 (date of the quarter end) as well as the year to date results for the period from 01.04.21 to 31.03.22.

FOR B Chordia & Co.
Chartered Accountants


(Vikas Chordia)
M.No.158536
F.No.121083W



Place :Surat
Date :16/05/2022

UDIN: 22158536AJAOFY8792