



Registered Office : 5A, Woodburn Park Road, Woodburn Central Unit-603, 6th Floor, Kolkata-700020
Ph: 033-35446094; E-mail: info@northernspirit.in; Website: www.northernspirits.co.in

NSL/KOL/2023-24

November 9, 2023

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001. INDIA
Scrip Code: 542628

Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON 09.11 2023
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2023.

- MEETING OF THE BOARD COMMENCED AT 4.00 P.M. AND CONCLUDED AT 4.50 P.M.

The Board of Directors at their meeting held on Thursday, the 9th November, 2023 has, *inter alia*, decided and approved following important businesses:

1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved the Unaudited Financial Results of the Company for the Half Year ended 30th September, 2023. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s J.K.S.S. & Associates, Chartered Accountants for the half year ended 30th September, 2023.

The above Unaudited Financial Results are available on the website of the Company www.northernspirits.co.in

This is for your information and record.

Thanking you,

Yours faithfully,
NORTHERN SPIRITS LIMITED

PANKAJ KHANNA
(C S & COMPLIANCE OFFICER)
M. No. A27867

NORTHERN SPIRITS LIMITED



CIN: L15500WB2012PLC185821

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NORTHERN SPIRITS LIMITED						
CIN: L15500WB2012PLC185821						
5A, Woodburn Park Road, Woodburn Central, Unit-603, 6th Floor, Kolkata - 700020						
Email Id: info@northernspirit.in			Website: www.northernspirits.co.in			
Statement of Unaudited Standalone Financial Results for the Half Year ended 30th September, 2023						
(₹ in Lakhs except EPS)						
Sl. No.	Particulars	For the Half Year Ended			For the Year Ended	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from operations	59,667.78	38,898.18	51,635.92	90,534.10	26,764.31
II	Other Income	14.00	32.01	0.00	32.01	13.99
III	Total Income (I+II)	59,681.78	38,930.19	51,635.92	90,566.11	26,778.30
IV	Expenses:					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-trade	55,347.98	35,308.37	47,198.21	82,506.58	22,290.22
	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	43.95	815.83	(1,908.71)	(1,092.88)	(344.84)
	Employee benefits expense	201.42	123.53	164.43	287.96	239.77
	Financial costs	519.41	337.86	439.79	777.65	499.80
	Depreciation and amortisation expenses	9.36	15.14	7.77	22.91	12.27
	Other expenses	2,660.18	1,862.36	4,709.83	6,572.19	3,284.36
	Total Expenses (IV)	58,782.30	38,463.09	50,611.32	89,074.41	25,981.58
V	Profit/(Loss) before exceptional items and tax (III-IV)	899.48	467.10	1,024.60	1,491.70	796.72
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	899.48	467.10	1,024.60	1,491.70	796.72
VIII	Tax Expenses:					
	(1) Current tax	215.87	113.58	266.40	379.98	200.10
	(2) Deferred tax	-	(1.65)	-	(1.65)	(3.67)
	(3) Taxation of earlier year	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII-IX)	683.61	355.17	758.20	1,113.37	600.29
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (IX-X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX-XII)	683.61	355.17	758.20	1,113.37	600.29
XIV	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	B(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	(iii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/Loss for the year	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	683.61	355.17	758.20	1,113.37	600.29
XVI	Paid-up Equity Share Capital (F. V. of Rs. 10 each)					
	Earning per equity share:					
XVII	(1) Basic	4.26	2.21	4.72	6.94	3.74
	(2) Diluted	4.26	2.21	4.72	6.94	3.74

For and on behalf of the Board of Directors of
Northern Spirits Limited

Kolkata
Ankush Bakshi
Managing Director
DIN: 02547254



Date: 09.11.2023
Place: Kolkata

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Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2023			
(₹ in Lakhs)			
Sl. No.	Particulars	As at Half Year Ended 30.09.2023 (Unaudited)	As at Year Ended 31.03.2023 (Audited)
I.	Assets		
(1)	Non-current assets		
(a)	Fixed assets		
(i)	Tangible assets	1,053.20	1,044.25
(b)	Deferred Tax Asset	9.45	9.45
	Total Non Current Assets (a+b)	1,062.65	1,053.70
(2)	Current assets		
(a)	Inventories	5,104.74	5,148.69
(b)	Trade receivables	14,763.16	10,692.24
(c)	Cash and cash equivalents	3,400.84	729.46
(d)	Short-term loans and advances	683.71	650.99
	Total Current Assets (a+b+c+d)	23,952.45	17,221.38
	Total Assets (1+2)	25,015.10	18,275.08
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	1,605.12	1,605.12
(b)	Other Equity	7,422.10	6,738.48
	Total Equity (a+b)	9,027.22	8,343.60
(2)	Liabilities		
(i)	Non Current Liabilities		
(a)	Long Term Borrowings	669.50	778.25
	Total Non Current Liabilities (a)	669.50	778.25
(ii)	Current Liabilities		
(a)	Short Term Borrowings	14,667.07	8,729.52
(b)	Trade Payables	-	-
(c)	Other current liabilities	36.85	23.34
(d)	Short-term provisions	614.46	400.37
	Total Current Liabilities (a+b+c+d)	15,318.38	9,153.23
	Total Liabilities (i+ii)	15,987.88	9,931.48
	Total Equity & Liabilities (1+2)	25,015.10	18,275.08
For and on behalf of the Board of Directors of Northern Spirits Limited			
	 Ankush Bakshi Managing Director DIN: 02547254		Date: 09.11.2023 Place: Kolkata

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Cash Flow Statement for the period ended as on 30th September, 2023			
(₹ in Lakhs)			
Sl. No.	Particulars	As at Half Year Ended 30.09.2023	As at Year Ended 31.03.2023
		(Unaudited)	(Audited)
A.	Cash Flow from Operating Activities		
	PROFIT BEFORE TAX	899.48	1,503.20
	ADJUSTMENTS FOR: Depreciation and amortization expense	9.36	22.91
	Interest paid	519.41	777.65
	CSR Expenses	-	(11.50)
	Interest Income	(14.00)	(32.01)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,414.25	2,260.25
	ADJUSTMENTS FOR: Inventories	43.95	(1,092.88)
	Trade receivables	(4,070.92)	(4,364.78)
	Loans and advances	(32.68)	1,141.31
	Other Payables	11.73	(198.49)
	CASH GENERATED FROM OPERATIONS	(2,633.67)	(2,254.59)
	Interest Income	-	-
	NET CASH FROM OPERATING ACTIVITIES	(2,633.67)	(2,254.59)
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment, Intangibles etc.	(18.33)	(33.12)
	Interest Income	14.00	32.01
	NET CASH USED IN INVESTING ACTIVITIES	(4.33)	(1.11)
C.	Cash Flow from Financing Activities		
	Changes in Borrowings	(108.75)	374.41
	Interest paid	(519.41)	(777.65)
	NET CASH USED IN FINANCING ACTIVITIES	(628.16)	(403.24)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(3,266.16)	(2,658.95)
	OPENING CASH AND CASH EQUIVALENTS	(7,400.05)	(4,741.11)
	CLOSING CASH AND CASH EQUIVALENTS	(10,666.21)	(7,400.05)
	CASH AND CASH EQUIVALENTS:		
	Cash and cash equivalents as above	(10,666.21)	(7,400.05)
	Cash credit facilities	(14,067.05)	(8,129.51)
	Cash and cash equivalents	7.82	7.35
	Other bank balances	3,393.02	722.11
<p>For and on behalf of the Board of Directors of Northern Spirits Limited</p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  Ankush Bakshi Managing Director DIN: 02547254 </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>Date: 09.11.2023 Place: Kolkata</p> </div> </div>			



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Notes:

1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on November 09, 2023. M/s. J.K.S.S & Associates, Chartered Accountants, the Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Financial Results of the Company for the Half-year (period) ended on September 30, 2023, and have issued an Unqualified Review Report.
2. The Company primarily operates in the business of trading and distributorship of beverage and alcohol (Spirits and Wines)
3. The Company has not discontinued any of its operations during the period under review/audit
4. The Financial Results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with other relevant rules and circulars issued thereunder.
5. Tax expenses include Current Tax, Deferred Tax and Adjustment of Taxes for the previous period, if any.
6. Previous year figures have been regrouped, reclassified and restated wherever considered necessary to conform to current periods presentation and classification in order to comply with the requirements of the amended schedule III of the Companies Act, 2013.
7. The results for the period ended 30th September, 2023 are available on the websites of BSE Limited (JRL: www.bseindia.com).

For and on behalf of the Board of Directors of
Northern Spirits Limited


Ankush Bakshi
Managing Director
DIN: 02547254



Date: 09.11.2023
Place: Kolkata



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, 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 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 JKSS & Associates
(Formerly Known as J. K. Sarawgi & Company)
Chartered Accountants
FRN: 006836C

Jeet Agarwal

FCA. Jeet Agarwal
Partner
M. No.: 064038



Place: Kolkata
Date: 09/11/2023

UDIN: 23064038BGTUIQ8893