

INDO COTSPIN LIMITED

REGD. OFF: DELHI MILE STONE 78 K.M, G.T, ROAD, N.H-44 VILLAGE JHATTIPUR
POST BOX NO. 3, POST OFFICE SAMALKHA, PANIPAT-132103(HARYANA) INDIA

CIN: L17111HR1995PLC032541, ISIN: INE407P01017

SCRIP CODE: 538838, SCRIP ID: ICL, PAN NO. AAACI4596A

EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com

EMAIL ID: info@indocotspin.com , 9896034879

Date: 27th October, 2023

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001

Company Symbol: ICL
Script Code: 538838

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on **Today** i.e., **27th October, 2023** have approved the Unaudited Financial Results (Standalone) of the Company for the quarter and half-year ended on 30th September, 2023.

We enclose herewith a copy of the said financial results (Standalone) along with the Limited Review Report (Standalone) by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at **03.00 P.M.** and concluded at **03:30 P.M.**

This is for your information and record.

Thanking you,
Yours Faithfully

For & On Behalf of
Indo Cotspin Limited

Bal Kishan Aggarwal
Managing Director
DIN: 00456219

INDO COTSPIN LIMITED
CIN: L17111HR1995PLC032541

REGD. OFFICE: DELHI MILE STONE 78 K.M., NH-44 , G.T. ROAD ,VILLAGE JHATTIPUR.,POST BOX NO. 03, POST OFFICE SAMALKHA ,PANIPAT-132103
Statement of Unaudit Financial Results For the Quarter Ended 30.09.2023

WEBSITE: www.Indocotspin.com

EMAIL ID : info@indocotspin.com

SCRIP CODE: 538838 , ISIN: INE407P01017 , SCRIP ID: ICL

(Rs. in Lakh)

| Sr. No. | Particulars | Three Month Ended 30.09.2023 | Corresponding Quarter Ended 30.09.2022 | Preceding Quarter Ended 30.06.2023 | Six Month Ended 30.09.2023 | Six Month Ended 30.09.2022 | Pervious Year Ended 31.03.2023 |
|---------|--|---------------------------------|--|--|----------------------------------|----------------------------------|--------------------------------------|
| | | Un Audited | Un Audited | Un Audited | Un Audited | Un audited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 203.87 | 138.45 | 323.77 | 527.65 | 388.08 | 1,321.35 |
| | b) Other Income | 2.83 | 14.83 | 6.34 | 9.16 | 32.17 | 32.75 |
| | Total Income (a+b) | 206.70 | 153.28 | 330.11 | 536.81 | 420.25 | 1,354.10 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 163.37 | 42.72 | 281.09 | 444.46 | 187.61 | 918.46 |
| | b) Purchase of Stock in Trade | - | 39.28 | 1.52 | 1.52 | 72.20 | 114.69 |
| | c) Change in inventories of finished goods, Work-in-Progress and Stock in Trade | (19.34) | 5.61 | (27.93) | (47.27) | 30.48 | 18.33 |
| | d) Employee Cost | 9.63 | 2.15 | 10.50 | 20.13 | 11.72 | 33.44 |
| | e) Deprecation and Amortisation expense | 20.35 | 11.00 | 20.05 | 40.40 | 22.23 | 61.29 |
| | f) Other Expenses | 30.49 | 38.90 | 41.58 | 72.07 | 73.24 | 179.93 |
| | Total expenses | 204.50 | 139.66 | 326.81 | 531.31 | 397.48 | 1,326.14 |
| 3 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (2-1) | 2.20 | 13.62 | 3.30 | 5.50 | 22.77 | 27.96 |
| 4 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3-4) | 2.20 | 13.62 | 3.30 | 5.50 | 22.77 | 27.96 |
| 5 | Exceptional items | | | | | | |
| 6 | Profit / (Loss) before tax (3-4) | 2.20 | 13.62 | 3.30 | 5.50 | 22.77 | 27.96 |
| 7 | Tax expense : | | | | | | |
| 8 | Current Tax | 0.85 | 2.12 | 0.51 | 1.37 | 3.55 | 4.43 |
| 9 | Deffered Tax | (0.88) | (0.22) | (1.05) | (1.94) | (0.60) | (1.80) |
| 10 | Net Profit / (Loss) for the period (7-8) | 2.23 | 11.72 | 3.84 | 6.07 | 19.82 | 25.33 |
| 11 | Other comprehensive Income | | | | | | |
| 12 | Total Comprehensive income for the period (9+10) | 2.23 | 11.72 | 3.84 | 6.07 | 19.82 | 25.33 |
| 13 | Paid-up equity share capital (Face Value of Rs.10/- each) | 420.05 | 420.05 | 420.05 | 420.05 | 420.05 | 420.05 |
| 14 | Earnings Per Share (of Rs 10/- each) (not annualized): | | | | | | |
| | (a) Basic | 0.03 | 0.28 | 0.08 | 0.10 | 0.46 | 0.56 |
| | (b) Diluted | 0.03 | 0.28 | 0.08 | 0.10 | 0.46 | 0.56 |

NOTES:-

- THE ABOVE STANDALONE RESULTS HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE IN THEIR MEETING HELD ON 27th OCTOBER 2023 AND APPROVED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON THE 27th OCTOBER 2023
- THERE ARE NO DIFFERENCE IN THE NET PROFIT REPORTED IN ACCORDANCE WITH INDIAN GAAP TO TOTAL COMPREHENSIVE INCOME IN ACCORDANCE WITH IND AS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2023. HENCE NO RECONCILIATION STATEMENT IS PREPARED FOR RECONCILIATION FOR NET PROFIT REPORTED IN PREVIOUS GAAP TO IND AS.
- THE COMPANY OPERATE IN ONE SEGMENT(TEXTILE PRODUCTS) , HENCE NO SEGMENT REPORTING IS PROVIDED .
- EPS/CASH EPS WORKED OUT ON TOTAL NUMBERS OF PAID UP EQUITY SHARES.
- INVESTORS COMPLAIN NIL 30th SEPTEMBER, 20223
- FIGURES FOR THE PREVIOUS PERIOD HAVE BEEN REGROUPED/RECLASSIFIED WHEREVER NECESSARY TO CONFORM TO CURRENT PERIOD'S CLASSIFICATION
- DISCLOSUER UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION,2015-DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC ON THE COMPANY (INDO COTSPIN LIMITED)

FOR INDO COTSPIN LIMITED

BALKISHAN AGGARWAL (DIN: 00456219)
MANAGING DIRECTOR
PLACE: PANIPAT
DATE: 27th October, 2023

INDO COTSPIN LIMITED
CIN: L17111HR1995PLC032541

STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30.09.2023
SCRIP CODE: 538838 , ISIN: INE407P01017 , SCRIP ID: ICL (Rs in Lakhs)

| STATEMENT OF ASSETS AND LIABILITIES | | STANDALONE | |
|-------------------------------------|--|--|--|
| | PARTICULARS | AS AT CURRENT HALF YEAR 30.09.2023 | AS AT PREVIOUS YEAR ENDED 31.03.2023 |
| | | UNAUDITED | AUDITED |
| A | ASSETS | | |
| 1 | NON-CURRENT ASSETS | | |
| | (a) Property, Plant and Equipment | 446.50 | 442.21 |
| | (b) Capital Work in Progress | 0.0 | 0.0 |
| | (c) Other Tangible Assets | 0.00 | 0.00 |
| | (d) Financial Assets | 0.00 | 0.00 |
| | (i) Investments | 1.01 | 1.01 |
| | (ii) Other Financial Assets | 6.14 | 6.14 |
| | (e) Deferres Tax Assets (Net) | 14.58 | 12.63 |
| | (f) Non-Current Tax Assets (Net) | 0.00 | 0.00 |
| | (g) Other Non-Current Assets | 0.00 | 0.00 |
| | Total Non-Current Assets | 468.23 | 461.99 |
| 2 | CURRENT ASSETS | | |
| | (a) Inventories | 369.59 | 150.79 |
| | (b) Financial Assets | | |
| | (i) Investments | 10.09 | 10.26 |
| | (ii) Trade Receivables | 142.01 | 157.84 |
| | (iii) Cash and cash Equivalents | 4.50 | 9.10 |
| | (iv) Bank Balance other than above | 3.38 | 160.66 |
| | (v) Loans | 101.68 | 88.20 |
| | (vi) Other Financial Assets | 0.00 | 0.00 |
| | (c) Other Current Assets | 2.72 | 2.71 |
| | Total Current Assets | 633.97 | 579.56 |
| | TOTAL ASSETS | 1102.20 | 1041.55 |
| | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | 420.05 | 420.05 |
| | (a) Equity Share Capital | 264.41 | 258.34 |
| | (b) Other Equity | | |
| | Total Equity | 684.46 | 678.39 |
| 2 | NON-CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 7.09 | 8.69 |
| | (b) Provisions | 9.92 | 9.92 |
| | (c) Deferres Tax Liabilities (Net) | 0.00 | 0.00 |
| | (e) Other non-current assets | 0.00 | 0.00 |
| | Total Non-Current Liabilities | 17.01 | 18.61 |
| 3 | CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 22.31 | 0.00 |
| | (ii) Trade Payables | 278.06 | 245.99 |
| | (other than those specified in item c) | 0.00 | 0.00 |
| | (b) Other Current Liabilities | 98.99 | 94.13 |
| | (c) Provisions | 0.00 | 0.00 |
| | (d) Current tax Liabilities (Net) | 1.37 | 4.43 |
| | Total Current Liabilities | 400.73 | 344.55 |
| | TOTAL EQUITY AND LIABILITIES | 1102.20 | 1041.55 |

For and on behalf of the Board

Place: Panipat
27th October, 2023

BALKISHAN AGGARWAL (DIN: 00456219)
Managing Director

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 30.09.2023

| PARTICULARS | (Amount in Rupees) | |
|---|--------------------------|--------------------------|
| | Year Ended 30.09.2023 | Year Ended 31.03.2023 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit / (Loss) after extraordinary items and tax | 6,07,443.38 | 25,33,261.38 |
| Add: Depreciation | 40,40,290.92 | 61,29,588.00 |
| Financial Cost | 38,003.37 | 3,96,932.24 |
| Provision for Current Taxation | 1,36,838.13 | 4,43,279.75 |
| Provision for Previous Year Taxation | - | - |
| Provision For Gratuity | - | 70,000.00 |
| Loss on Sale of Fixed Assets | - | - |
| Deferred Tax Liability | -1,94,335.95 | -1,80,408.14 |
| | <u>46,28,239.85</u> | <u>93,92,653.22</u> |
| Less: Profit on sale of Fixed Assets | - | 3,51,844.40 |
| Less: Profit/Interest on Mutual Funds | - | 28,35,017.66 |
| Less: Interest on FDR | - | 30,715.41 |
| Less: Dividend Received | - | - |
| Less: Profit on Sale Of PCJ Shares | - | - |
| Operating Profit before working capital changes | <u>46,28,239.85</u> | <u>61,75,075.75</u> |
| Less: Increase/(Decrease) in Current Assets | | |
| Inventories | 2,18,80,205.45 | -2,25,737.70 |
| Trade receivables | -15,83,593.00 | -33,46,842.63 |
| Short-term loans and advances | 13,47,324.32 | 38,79,712.76 |
| Other current assets | - | 2,40,254.53 |
| Add: Increase/(Decrease) in Current Liabilities | | |
| Trade payables | 32,06,723.00 | -26,68,696.00 |
| Other current liabilities | <u>4,85,373.00</u> | <u>75,74,902.00</u> |
| Operating Profit After Working Capital Changes | -1,33,23,600.92 | 1,05,33,894.79 |
| Less: Net income tax (paid) / refunds | 4,43,279.75 | 2,19,155.82 |
| Previous Year Expenses | - | - |
| Net Cash from Operating Activities | <u>-1,37,66,880.67</u> | <u>1,03,14,738.97</u> |
| B. CASH FROM INVESTING ACTIVITIES | | |
| Purchase of Poplar Plants | - | -22,970.00 |
| Sale of Plant & Machinery | - | 41,56,254.00 |
| Interest on FDR | - | 30,715.41 |
| Sale of Vehicles | - | - |
| Sale of Mutual Funds | - | 2,37,72,972.09 |
| Purchase of Mutual Funds | - | - |
| Sale of Shares | 16,050.26 | 54,084.01 |
| Purchase of shares | - | -92,007.34 |
| Electricity Security Received | - | - |
| Purchase of Furniture | -34,765.62 | -21,99,874.65 |
| Purchase of Office Equipment | - | -39,509.32 |
| Purchase of Plant & Machinery | -43,41,997.90 | -2,37,39,005.27 |
| Purchase of Computer | -92,203.40 | - |
| Purchase of Vehicles | - | -30,93,671.00 |
| Net Cash from Investing Activities | <u>-44,52,916.66</u> | <u>-11,73,012.07</u> |

C. CASH FLOW FROM FINANCING ACTIVITIES

| | | |
|---|-----------------------|-----------------------|
| Proceeds from Share Capital | - | - |
| Net Cash from Financing Activities | - | - |
| Proceeds from Car Loan | - | 11,00,000.00 |
| Net Proceeds from Working Capital Loan | 22,31,310.67 | - |
| Less: Repayment of Loans | 1,61,008.03 | 2,30,361.40 |
| Less: Repayment of Car Loan | - | - |
| Less: Financial Charges | 38,003.37 | 3,96,932.24 |
| Net Cash Flow from Financing Activities | <u>20,32,299.27</u> | <u>4,72,706.36</u> |
| Net increase in Cash & Cash Equivalents | -1,61,87,498.06 | 96,14,433.26 |
| Cash & Cash Equivalents at the Beginning of the Year | <u>1,69,75,769.01</u> | <u>73,61,335.75</u> |
| Cash & Cash Equivalents at the End of the Year | <u>7,88,270.95</u> | <u>1,69,75,769.01</u> |

For Indo Cotspin Limited

DINESH KUMAR GOEL & CO.
Chartered Accountants

ROOM NO. 7, LEELA CHARTBHUIJ BUILDING
GEETA MANDIR ROAD, PANIPAT-132103
Ph. 0180-4068347

To
The Board of Directors,
Indo Cotspin Limited

LIMITED REVIEW REPORT

We have reviewed the accompanying "Statement of unaudited Financial Results of **Indo Cotspin Limited** for the Quarter ended **30th September, 2023**" being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 to the Stock exchanges.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim financial reporting (Ind As 34) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 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 in accordance with the Standard on Review Engagement (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 procedure 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 specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, 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 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dinesh Kumar Goel & Co.
Chartered Accountants


CA Manoj Kumar, FCA, Partner
Firm Regn. No.: 011027N
Membership No.: 500485



Place of Signature: Panipat

Date: 27th October, 2023

UDIN: 23500485 B9X SIC 6356