



**PASUPATI
SPINNING
& WEAVING
MILLS LTD.**

CORP. OFFICE : 127-128, 1st FLOOR, TRIBHUVAN COMPLEX, ISHWAR NAGAR,
MATHURA ROAD, NEW DELHI-110065 (INDIA) PHONE : 91-11-47632200
E-mail : ho@pasupatitextiles.com ; admin@pasupatitextiles.com
Website : http://www.pasupatitextiles.com
CIN - L74900HR1979PLC009789

Dated: 26-03-2021

**The Secretary,
The Stock Exchange, Mumbai,
P.J. Tower, Dalal Street,
Mumbai – 400 001**

Dear Sir,

Ref: Scrip Code: 503092 Scrip ID: PASUSPG

Sub: Unaudited Financial Results of the Company for the Quarter ended 31/12/2020

This is to inform you that Board of Directors of the Company has approved the unaudited Financial Results of the Company for the quarter ended 31-12-2020 at its meeting duly held on 26-03-2021 along with Limited Review Report. A copy of the same is enclosed for your record please.

The above information may be treated as compliance of Regulation 33 of SEBI LODR, 2015.

Kindly take the information on records and oblige.

For Pasupati Spinning and Weaving Mills Ltd


Deepika Malhotra
Company Secretary

Encl:- AA

Independent Auditors Limited Review Report on Unaudited Quarterly and year-to-date Standalone Financial Results of PASUPATI SPINNING & WEAVING MILLS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended

Review report to
The Board of Directors of
PASUPATI SPINNING & WEAVING MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of PASUPATI SPINNING & WEAVING MILLS LIMITED (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the statement) attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 (Ind AS 34) "Interim financial reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. 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.

5. Attention is drawn to the followings:

- (I) Note No. 5 regarding non-provision of additional compensation receivable on acquisition of part of factory land which shall be accounted for on receipt.
- (II) Note 8 of the accompanying standalone financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company.

Our conclusion is not modified in respect of these matters.



Place: New Delhi
Date: 26th March, 2021
UDIN: 21521915AAAABP2336

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

(Ankur Bagla)
PARTNER

Membership Number: 521915

PASUPATI SPINNING & WEAVING MILLS LIMITED
Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana
Head Office : 127-128, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi 110 065

| Rs. in Lacs except EPS | | | | | | | |
|--|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|
| STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2020. | | | | | | | |
| | PARTICULARS | 3 months ended 31-Dec-20 | 3 months ended 30-Sep-20 | 3 months ended 31-Dec-19 | 9 months ended 31-Dec-20 | 9 months ended 31-Dec-19 | 12 months ended 31-Mar-20 |
| | | Reviewed | Reviewed | Reviewed | Reviewed | Reviewed | Audited |
| | | I | Revenue from Operations | 2,030 | 1665 | 3,061 | 4,265 |
| II | Other Income | 22 | 6 | 33 | 51 | 165 | 242 |
| III | Total Revenue (I + II) | 2,052 | 1,671 | 3,094 | 4,316 | 8,515 | 11,238 |
| IV | Expenses : | | | | | | |
| | a. Cost of material consumed | 675 | 526 | 1,021 | 1,342 | 2,860 | 3,789 |
| | b. Purchase of Stocks-in-Trade | 14 | 4 | 14 | 18 | 19 | 30 |
| | c. Changes in inventories of finished goods work-in-progress and stock-in-trade | 49 | 167 | 130 | 435 | 16 | (29) |
| | d. Job work expenses | 47 | 16 | 69 | 77 | 302 | 364 |
| | e. Power & Fuel | 276 | 287 | 525 | 716 | 1,537 | 2,050 |
| | f. Consumption of stores, sparees, dyes, chemicals and packing materials | 270 | 169 | 318 | 497 | 890 | 1,193 |
| | g. Share of profit/(loss) of joint venture partner(see note 6) | (1) | - | (2) | (1) | (2) | (3) |
| | h. Employees benefits expense | 366 | 323 | 548 | 853 | 1,553 | 2,084 |
| | i. Finance costs | 120 | 144 | 147 | 392 | 453 | 588 |
| | j. Depreciation and amortisation expense | 95 | 95 | 96 | 285 | 284 | 375 |
| | k. Other expenses | 130 | 117 | 226 | 347 | 595 | 786 |
| | Total Expenses | 2,041 | 1848 | 3,092 | 4,961 | 8,507 | 11,227 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | 11 | (177) | 2 | (645) | 8 | 11 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | 11 | (177) | 2 | (645) | 8 | 11 |
| VIII | Tax expense: | | | | | | |
| | (a) Current tax | - | - | 4 | - | 11 | 14 |
| | (b) Earlier Year's Tax | - | 1 | - | 1 | 1 | 1 |
| | (b) Deffered tax | 3 | (49) | - | (180) | 2 | 4 |
| | (c) Mat Credit entitlement | - | - | (4) | - | (11) | (14) |
| IX | Profit /(Loss) for the period (VII-VIII) | 8 | (129) | 2 | (466) | 5 | 6 |
| X | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | 1 | - | 1 | 1 | 4 | 1 |
| | Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income | 1 | - | 1 | 1 | 4 | 1 |
| XI | Total comprehensive income (IX + X) | 9 | (129) | 3 | (465) | 9 | 7 |
| XII | Paid-up equity share capital of Rs. 10/- each | 934 | 934 | 934 | 934 | 934 | 934 |
| XIII | Other Equity | | | | | | 2,254 |
| XIV | Earning per share | | | | | | |
| | a) Basic - Rs. | 0.09 | (1.39) | 0.01 | (5.00) | 0.05 | 0.05 |
| | b) Diluted - Rs. | 0.09 | (1.39) | 0.01 | (5.00) | 0.05 | 0.05 |

Notes:

- 1 Segment reporting as prescribed under Ind-AS-108 is not applicable to the company.
- 2 Figures have been regrouped/rearranged wherever considered necessary.
- 3 The above results have been considered by the audit committee at its meeting held on 26th March 2021 and by the Board of Directors at its meeting held on 26th March 2021.

- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules. 2016.
- 5 In earlier years, the company had received compensation of Rs.61.61 lacs on acquisition of part of its factory land at Dharuhera. Representation has been made before Sub Divisional Magistrate, Gurgaon cum competent authority(LA) of National Highway Authority of India for payment of compensation at a higher rate. Additional compensation of Rs. 614.64 lacs demanded in the representation will be accounted for as and when received.
- 6 The company had entered into joint venture with Star Cotspin Ltd (SCL) in respect of cotton yarn which was got manufactured from an outside party on job work basis. As per the terms of the joint venture agreement dated 1.4.2013, the profit sharing ratio between SCL and company is 75:25. All the income and expenses of joint venture operations were included in the income and expenses of the company as per the terms of joint venture agreement and amount of share of profit(loss) of SCL had been debited /credited in expenses. The operations were temporarily suspended from 16.08.2016 as premises of the party doing job work was sealed. The company has initiated legal action for release of its material lying in the premises.
- 7 Pursuant to Rehabilitation Scheme sanctioned by Board of Industrial & Financial Reconstruction (BIFR) vide its order dated 17.02.2012, the company has already despatched cheques to all the debentureholders towards full and final settlement of the dues of (a)14% Secured Redeemable Partly Convertible Debentures and (b) 15% Secured Redeemable Partly Convertible Debentures. If any debentureholder has not received the cheque, he may contact - Ms. Deepika Malhotra, Company Secretary at the Head Office address mentioned above or write an email to cs@pasupatitextiles.com.
- 8 Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Place: New Delhi
Date: 26/03/2021

For Pasupati Spinning & Weaving Mills Ltd



Ramesh Kumar Jain
Chairman & Managing Director