

CIN : L52100WB1983PLCO35857

REGD OFFICE : AA-47, Salt Lake City Sec:1, BL-AA Kolkata, West Bengal : 700064.

Corporate Office : Harihar Corporation, A-12, Gala No.10/11, Mankoli Road, Dapoda, Bhiwandi, Thane: 421302.

Date: 28.06.2021

To, Department of Corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 542206	To, Department of Corporate Services, Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.
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Sub: Outcome of the Meeting of Board of Directors held on Monday, 28th June, 2021 at 4:00 P.M.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, 28th June, 2021, inter alia, has approved the following items:

1. Standalone Audited Financial Results of the Company for the quarter and year ended on 31st March, 2021 along with Auditor's Report with Unmodified Opinion and Declaration by the Company.
2. Appointment of M/S Jaymin Modi & Co as the Secretarial Auditor of the Company for the Financial Year 2021-22
3. Appointment of Mr. Manoj Saraf of Saraf & Saraf Associates as the Internal Auditor of the Company for the Financial Year 2021-22

Note:

Appointment of Mr. Jigar Agarwal as an additional director in the category of executive Director has been postponed for time being.

We further inform you that the Board Meeting commenced at 04:00P.M. today and concluded at 5.45p.m.

Kindly take same on your records.

FOR NIVAKA FASHIONS LIMITED
(Formerly Known as B.T. Syndicate Limited)


BHAVIN JAIN
MANAGING DIRECTOR
DIN: 00741604





**Independent Auditor's Report on the Quarterly and Year to Date Audited
Financial Results of the Company Pursuant to the Regulations 33 and 52 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended**

**TO THE BOARD OF DIRECTORS
NIVAKA FASHIONS LIMITED**

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **NIVAKA FASHIONS LIMITED** ("the Company") for the quarter ended March 31, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other



ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the netprofit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

1. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 28, 2021.
2. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review. Our report on the statement is not modified in respect of this matter.

For **Motilal & Associates LLP**

(Formerly known as Motilal & Associates)

Chartered Accountants

ICAI FRN :106584W



M H Jain

Partner

Mem.No.:036811

Place : Mumbai

Date : 28th June, 2021

NIVAKA FASHIONS LIMITED

CIN NO. L24231WB1983PLC035857

Regd Office : AA-47, SALT LAKE CITY DEC : 1, BL-AA, KOLKATA, WEST BENGAL : 700064, INDIA

Email Id : btsyndicateld1983@gmail.com

Part I

(IN RS. LAKH)

Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2021

Particulars	Quarter Ended			Year Ended	
	3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended in the previous year (31/03/2020)	Year to date figures for current period ended (31/03/2021)	Previous year ended (31/03/2020)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue From Operation	952.93	502.29	613.27	2179.39	2,155.18
2. Other Operating Income	98.72	0.69	11.73	99.41	101.48
3. Total Revenue (1+2)	1051.65	502.98	625.00	2278.80	2,256.66
4. Expenses					
(a) Cost of Materials consumed					
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	987.06	428.68	581.01	1974.17	2138.23
(d) Employee benefits expense	-96.52	12.03	77.99	-67.64	-73.36
(e) Depreciation and amortisation expense	24.66	39.58	54	101.28	116.36
(f) Finance Cost	9.34	0	9.82	23.81	14.71
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.63	4.86	0.25	0.86	0
Total Expenses	81.58	46.29	76.29	186.76	143.86
5. Profit / (Loss) Before exceptional Items and Tax (3-4)	1006.75	531.44	799.36	2219.24	2339.8
6. Exceptional Items	44.90	-28.46	-174.36	59.56	-83.14
7. Profit / (Loss) before tax (5-6)	0	0	0	0	0
8. Tax expense	44.9	-28.46	-174.36	59.56	-83.14
Current Tax	0	0	0	0.00	0
Deffered Tax	0	0	0	0.00	0
Excess/Short provision of earlier period	-1.97	0	0	1.97	0
9. Profit / (Loss) from continuing operations (7-8)	-10.78	0	0	0.00	0
10. Profit / (Loss) from discontinuing operations	57.65	-28.46	-174.36	61.53	-83.14
11. Tax expense of discounting operations	0	0	0	0	0
12. Profit / (Loss) from Discontinuing operations (after tax)	0	0	0	0	0
13. Profit / (Loss) for the period (9+12)	0	0	0	0	0
14. Other Comprehensive income ;	57.65	-28.46	-174.36	61.53	-83.14
A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0
(ii) Income Tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0
B (i) Items that will be reclassified to profit or loss	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0
15. Total Comprehensive Income for the Period (13+14) (Comprising profit / (loss) and other Comprehensive income for the period)	57.65	-28.46	-174.36	61.53	-83.14
16. Paid up Equity Share Capital (Face value of Rs.1 Each)	1026.9	1026.9	1026.9	1026.9	1026.9
16. Earning per equity share (Face value of Rs.1 each)					
(a) Basic	0.04	0	0	0.06	0
(b) Diluted	0.04	0	0	0.06	0

* Applicable in the case of consolidated results.

Note:

- Above financial result for the quarter ended 31st Mar, 2021 have been reviewed by the Audit Committee and the board of director at their respective meeting held on 28th June 2021.
- Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- The above results for the quarter & Year ended 31st Mar 2021 along with Auditor Report & Declaration has been approved by the Board of Directors of the Company.
- The above financials as on 31/03/2021 have been prepared as per the applicability of Ind AS.
- The financial result of the company have been prepared with india accounting standards notified under section 133 of the company act 2013 read with relevant thereunder and in terms of regulation 33 of the sebi regulations 2015.
- The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .
- As per regulation 33 of SEBI (listing obligations and disclosure requirement) Regulation, 2015 the company has opted to publish quarterly and yearly audited standalone result
- Previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

FOR NIVAKA FASHIONS LIMITED

BHAVIN SHANTILAL JAIN
(DIRECTOR)
DIN : 00741604



Nivaka Fashions Limited
(Formally known as B.T.Syndicate Limited)
Statement of Profit and Loss for the period ended 31 March 2021

(IN RS. LAKH)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I Revenue From Operations	14	2,179.40	2,165.18
II Other Income	15	99.41	101.48
III Share of profits/losses in a Partnership firms			
IV Total Income (I+II)		2,278.80	2,256.66
V EXPENSES			
Cost of materials consumed	16	-	-
Purchases of Stock-in-Trade		1,974.17	2,138.23
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	17	(67.65)	(73.36)
Employee benefits expense	18	101.28	116.36
Finance costs	19	0.86	-
Depreciation and amortization expense		23.82	14.71
Other expenses	20	186.77	143.86
Total expenses (IV)		2,219.25	2,339.80
VI Profit/(loss) before exceptional items and tax (I- IV)		59.56	(83.15)
VII Exceptional Items			
VIII Profit/(loss) before tax (V-VI)		59.56	(83.15)
IX Tax expense:			
(1) Current tax		9.29	-
(2) Deferred tax		(1.98)	-
(3) Excess/Short provision of tax		-	-
(4) MAT Credit Entitlement		(9.29)	-
Profit (Loss) for the period from continuing operations (VII- VIII)		61.53	(83.15)
XI Profit/(loss) from discontinued operations			
XII Tax expense of discontinued operations			
XIII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIV Profit/(loss) for the period (IX+XII)		61.53	(83.15)
XV Other Comprehensive Income	21		
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		61.53	-83.15
XV Earnings per equity share (for continuing operation):			
(1) Basic		0	-0
(2) Diluted		0	-0
XV Earnings per equity share (for discontinued operation):			
(1) Basic		0	-0
(2) Diluted		0	-0
XIX Earnings per equity share (for discontinued & continuing operations)			
(1) Basic			
(2) Diluted			

On Behalf of the Board

For Nivaka Fashions Limited

(CIN : L52100WB1983PLC035857)

(Bhavir Jain)
DIN: 00741604
Director

Date : 28/06/2021



NIVAKA FASHIONS LIMITED
(Formerly known as B. T. Syndicate Limited)
Balance Sheet as at 31 March 2021

(IN RS. LAKH)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	85.10	60.17
b Capital work-in-progress		-	-
c Investment Property		-	-
d Goodwill		-	-
e Other Intangible assets		-	-
f Intangible assets under development		-	-
g Biological Assets other than bearer plants		-	-
h Financial Assets			
i Investments	2	258.23	208.23
ii Trade receivables		-	-
iii Loans		1,053.40	1,240.37
iv Others (to be specified)		-	-
i Deferred tax assets (net)		1.98	-
j Other non-current assets	3	6.08	6.08
2 Current assets			
a Inventories	4	338.48	270.84
b Financial Assets			
i Investments		-	-
ii Trade receivables	5	1,541.22	1,169.58
iii Cash and cash equivalents		48.16	14.50
iv Bank balances other than (iii) above		-	-
v Loans		-	-
vi Others		9.29	-
c Current Tax Assets (Net)		-	-
d Other current assets	6	64.37	45.76
Total Assets		3,406.31	3,015.52
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	7	1,026.90	1,026.90
2 Other Equity	7	(23.35)	(84.88)
B Liabilities			
1 Non-current liabilities			
a Financial Liabilities			
i Borrowings	8	50.76	25.00
ii Trade payables		-	-
iii Other financial liabilities		-	-
b Provisions			
c Deferred tax liabilities (Net)	9	-	-
d Other non-current liabilities	10	-	-
2 Current liabilities			
a Financial Liabilities			
i Borrowings	11	-	-
ii Trade payables		2,291.28	1,987.57
iii Other financial liabilities		3.42	-
b Other current liabilities			
c Provisions	12	10.55	1.30
d Current Tax Liabilities (Net)	13	46.75	59.63
		-	-
Total EQUITY AND LIABILITIES		3,406.31	3,015.52

On Behalf of the Board
For Nivaka Fashions Limited
(CIN : L52100WB1983PHC026857)

(Bhavik Jain)
DIN: 00741604
Director

|Date : 28/06/2021



NIVAKA FASHIONS LIMITED
Formerly known as **B. T. Syndicate Limited**
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(IN RS. LAKH)

Sr. No.	Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax and Extraordinary Income	59.56	(83.15)
	Other Changes		(4.03)
	Depreciation & Amortization expense		
	Operating Profit/(Loss) Before Working Capital Changes:	59.56	(87.17)
	Working Capital Changes		
	(Increase)/decrease in Trade Receivables	(371.64)	(635.50)
	(Increase)/decrease in Inventories	(67.65)	(73.36)
	(Increase)/decrease in Other Receivables		0.95
	(Increase)/decrease in Other current Assets	(18.61)	(4.05)
	Increase/(decrease) in Short Term Provisions	(12.88)	(23.45)
	Increase/(decrease) in Other Current Liabilities	9.25	1,171.55
	Increase/(decrease) in Trade Payables	303.71	
	Net Cash From Operating Activities before Income Tax	(157.81)	436.13
	Less: Income Tax paid during the Year	9.29	
	Net Cash From Operating Activities	(107.54)	348.95
B.	Cash Flow From Investing Activities:		
	(Increase)/decrease in Fixed Assets(Capital Work in Prog)	(24.94)	(43.48)
	(Increase)/decrease in Other Non Current Assets	-	(4.76)
	(Increase)decrease in Investments	(50.00)	(48.42)
	(Increase)decrease in Long Term Loans & Advances	186.97	(248.12)
	Net Cash from Investing Activities	112.03	(344.79)
C.	Cash Flow From Financing Activities:		
	Issue of Equity Share Capital	-	456.40
	Securities premium on issue of share		
	Increase/(decrease) in Long Term Borrowings	25.76	-
	Increase/(decrease) in Short Term Borrowings		
	Increase/(decrease) in Reserves	-	(456.40)
	Net Cash used in Financing Activities	25.76	-
	Net Increase/(Decrease) in Cash and Cash equivalents	30.25	4.17
D.	Cash and Cash Equivalents:		
	Opening Balance	14.50	10.33
	Closing Balance	48.16	14.50

On Behalf of the Board

For Nivaka Fashions Limited

(CIN : L52100WB1983PLC086357)

(Bhavin Jain)

DIN: 00741604

Director



Date : 28/06/2021

Nivaka Fashions Limited

(Formally known as B.T.Syndicate limited)

ninecolours

by Nivaka Fashions Ltd.

CIN : L52100WB1983PLCO35857

REGD OFFICE : AA-47, Salt Lake City Sec:1, BL-AA Kolkata, West Bengal : 700064.

Corporate Office : Harihar Corporation, A-12, Gala No.10/11, Mankoli Road, Dapoda, Bhiwandi, Thane: 421302

Date: 28.06.2021

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 542206

To,
Department of Corporate Services,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G -
Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098, India.

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (LODR) Regulations, 2015

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited Financial Results of the Company for the quarter and financial year ended on 31 March, 2021 is with Unmodified Opinion.

Yours Truly,

Thanking You,

FOR NIVAKA FASHIONS LIMITED
(Formerly Known as B.T. Syndicate Limited)



BHAVIN JAIN
MANAGING DIRECTOR
DIN: 00741604



Website : www.ninecolours.com Tel : 022-61642424

Email Id : investors@ninecolours.com ; info@ninecolours.com