



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, Bhiwand, Thane - 401302. **Date: 14.11.2024**

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,**  
Building A, Unit 205A, 2nd Floor, Piramal Agastya  
Corporate Park, L.B.S Road, Kurla West, Mumbai -  
400 070  
**MCX-SX Symbol: NIVAKA**

**Subject: - Outcome of Board Meeting held on Thursday, 14<sup>th</sup> November, 2024**

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 wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, 14<sup>th</sup> November, 2024, inter alia, has approved the following items:

The Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2024 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 03.00 p.m. today and concluded at 10:00 p.m.

Kindly take same on your records.

Thanking you.

Yours faithfully

**FOR NIVAKA FASHIONS LIMITED**

**MR. BHAVIN JAIN**  
**MANAGING DIRECTOR**  
**DIN: 00741604**



**Statement of Standalone Unaudited Results for the Quarter and half yearly Ended 30/09/2024**

(Rs. In Lakh)

Particulars	Figures for the Quarter ended on			Figures for the half year Ended		year ended on
	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended in the previous year (30.09.2023)	Year to date figures for current period ended (30/09/2024)	Year to date figures for the previous year ended (30/09/2023)	Previous year ended (31/03/2024)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Revenue From Operation	5.47	6.09	86.22	11.56	101.48	160.00
(b) Other Operating Income	14.23	14.52	0.42	28.75	24.85	66.07
<b>Total income from Operations (net)</b>	<b>19.71</b>	<b>20.61</b>	<b>86.64</b>	<b>40.32</b>	<b>126.33</b>	<b>226.07</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	- .00	- .00	- .00	- .00	- .00	- .00
(b) Purchase of stock-in-trade	2.17	1.58	6.34	3.75	11.18	15.70
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.03	- .00	12.00	13.03	7.02	7.03
(d) Employee benefits expense	8.50	9.09	9.94	17.60	20.38	62.44
(e) Depreciation and amortisation expense	12.80	12.79	3.70	25.59	7.57	55.93
(f) Finance Cost	4.25	4.48	5.12	8.73	10.43	20.06
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7.55	18.08	29.69	25.64	59.19	91.76
<b>Total Expenses</b>	<b>48.31</b>	<b>46.03</b>	<b>66.79</b>	<b>94.33</b>	<b>115.77</b>	<b>252.92</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(28.60)</b>	<b>(25.42)</b>	<b>19.85</b>	<b>(54.02)</b>	<b>10.56</b>	<b>(26.85)</b>
<b>4. Exceptional Items</b>	- .00	- .00	- .00	- .00	- .00	- .00
<b>5. Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(28.60)</b>	<b>(25.42)</b>	<b>19.85</b>	<b>(54.02)</b>	<b>10.56</b>	<b>(26.85)</b>
<b>6. Tax expense</b>						
Current tax	- .00	- .00	4.96	- .00	4.96	- .00
Defererd tax	- .00	(0.13)	- .00	(0.13)	- .00	1.23
<b>7. Net Profit / (Loss) from ordinary activities after tax (5+6)</b>	<b>(28.60)</b>	<b>(25.29)</b>	<b>14.89</b>	<b>(53.89)</b>	<b>5.60</b>	<b>(28.08)</b>
<b>8. Extraordinary items (net of tax ` expense ___ Lakhs)</b>	- .00	- .00	- .00	- .00	- .00	- .00
<b>9. Net Profit / (Loss) for the period (7+8)</b>	<b>(28.60)</b>	<b>(25.29)</b>	<b>14.89</b>	<b>(53.89)</b>	<b>5.60</b>	<b>(28.08)</b>
<b>10. Share of Profit / (loss) of associates *</b>	- .00	- .00	- .00	- .00	- .00	- .00
<b>11. Minority Interest*</b>	- .00	- .00	- .00	- .00	- .00	- .00
<b>12. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10+11) *</b>	<b>(28.60)</b>	<b>(25.29)</b>	<b>14.89</b>	<b>(53.89)</b>	<b>5.60</b>	<b>(28.08)</b>
<b>13. Paid-up equity share capital (Face Value of the Share shall be indicated Rs.1/-each)</b>	<b>1,026.90</b>	<b>1,026.90</b>	<b>1,026.90</b>	<b>1,026.90</b>	<b>1,026.90</b>	<b>1,026.90</b>
<b>14.i Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised):</b>						
(a) Basic	(0.03)	(0.02)	0.01	(0.05)	0.01	(0.03)
(b) Diluted	(0.03)	(0.02)	0.01	(0.05)	0.01	(0.03)
<b>16.ii Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised):</b>						
(a) Basic	(0.03)	(0.02)	0.01	(0.05)	0.01	(0.03)
(b) Diluted	(0.03)	(0.02)	0.01	(0.05)	0.01	(0.03)
See accompanying note to the Financial Results	(0.03)	(0.02)	0.01	(0.05)	0.01	(0.03)

\* Applicable in the case of consolidated results.

Note:

- 1) Above financial result for the quarter ended 30th Sept, 2024 have been reviewed and the board of director at there respective meeting held on 14th Nov 2024.
- 2) Statutory Auditors have carried out a limited review of these financial result and their report is unqualified.
- 3) The above results for the quarter & half year ended 30th Sept, 2024 along with Auditor Report & Declaration has been approved by the
- 4) The above financials as on 30/09/2024 have been prepared as per the applicability of Ind AS.
- 5) Unquoted Investments as stated in the financials are valued at cost.
- 6) Short term & Long Term Loan & Advances are payable on demand and are valued at cost.
- 7) 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 rules issued thereunder and in terms of regulation 33 of the sebi regulations 2015.
- 8) The company is engaged in the business of " Textiles Products " and has only one reportable segment in accordance with IND as 108 "Operating Segment .
- 9) 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
- 10) Previous periods figure have been regrouped wherever necessary to confirm to the current periods classification.

For and on behalf of the Board of  
FOR NIVAKA FASHIONS LIMITED

**BHAVIN GHANTILAL JAIN**  
(DIRECTOR)  
DIN : 00741604



Place: Mumbai  
Date: 14.11.2024

**NIVAKA FASHIONS LIMITED**

**(Formally known as B.T.Syndicate Limited)**

**Balance Sheet as at 30 September 2024**

(Rs. In Lakh)

Particulars	As at 30th September 2024	As at 31st March 2024
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a Property, Plant and Equipment	30.67	35.11
b Capital work-in-progress	- .00	-
c Investment Property	- .00	-
d Right to Use Assets	122.99	142.94
e Other Intangible assets	- .00	-
f Intangible assets under development	- .00	-
g Biological Assets other than bearer plants	- .00	-
h Financial Assets		
i Investments	268.66	268.66
ii Trade receivables	-	-
iii Loans	462.45	393.92
iv Others (to be specified)	-	-
i Deferred tax assets (net)	9.55	9.29
j Other non-current assets	-	-
<b>2 Current assets</b>		
a Inventories	165.33	178.36
b Financial Assets		
i Investments	- .00	-
ii Trade receivables	17.59	43.01
iii Cash and cash equivalents	38.28	135.41
iv Bank balances other than (iii) above	- .00	-
v Loans	- .00	-
vi Others	- .00	-
c Current Tax Assets (Net)	- .00	-
d Other current assets	123.22	98.41
<b>Total Assets</b>	<b>1,238.75</b>	<b>1,306.10</b>

<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
1 Equity Share capital	1,026.90	1,026.90
2 Other Equity	(46.01)	(17.88)
<b>B Liabilities</b>		
<b>1 Non-current liabilities</b>		
a Financial Liabilities		
i Borrowings	15.47	43.06
ii Trade payables		
iii Other financial liabilities		
b Provisions		
c Lease Liabilities	136.54	152.06
d Other non-current liabilities		
<b>2 Current liabilities</b>		
a Financial Liabilities		
i Borrowings		
ii Trade payables	84.33	60.36
iii Other financial liabilities	- .00	8.57
b Other current liabilities	- .00	-
c Provisions	21.51	33.03
d Current Tax Liabilities (Net)	- .00	-
<b>Total EQUITY AND LIABILITIES</b>	<b>1,238.74</b>	<b>1,306.10</b>

**For ADV & ASSOCIATES**

Chartered Accountants  
Firm Regn No. 128045W

**CA Prakash Mandhaniya**  
Partner  
Membership No. 421679  
UDIN:24421679BKFXF7139

Date : 14/11/2024  
Place : Mumbai

**On Behalf of the Board**

For Nivaka Fashions Limited  
(CIN : LS2100WE1983PLC035887)

**(Priyesh Jain)**  
DIN: 00741595  
Director

**(Bhavin Jain)**  
DIN: 00741604  
Director

**NIVAKA FASHIONS LIMITED**

Formerly known as B. T. Syndicate Limited

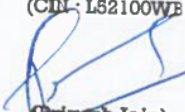

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Particulars	Year Ended	Year Ended
	30.09.2024	31.03.2024
	Rs.In Lakhs	Rs.In Lakhs
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax and Extraordinary Income	(54.02)	(26.86)
Depreciation & Amortization expense	25.59	16.05
<b>Operating Profit/(Loss) Before Working Capital Changes:</b>	<b>(28.42)</b>	<b>(10.81)</b>
<b>Working Capital Changes</b>		
(Increase)/decrease in Trade Receivables	25.42	236.77
(Increase)/decrease in Inventories	13.03	7.02
(Increase)/decrease in Other Receivables	- .00	- .00
(Increase)/decrease in Other current Assets	(24.81)	4.31
Increase/(decrease) in Short Term Provisions	(11.52)	3.21
Increase/(decrease) in Other Current Liabilities	- .00	(0.65)
Increase/(decrease) in Other Financial Liabilities	(8.57)	(27.01)
Increase/(decrease) in Trade Payables	23.97	(155.52)
Increase/(decrease) in Deferred Tax	(0.26)	
<b>Net Cash From Operating Activities before Income Tax</b>	<b>17.25</b>	<b>68.13</b>
Less: Income Tax paid during the Year	- .00	- .00
<b>Net Cash From Operating Activities</b>	<b>(11.17)</b>	<b>57.32</b>
<b>B. Cash Flow From Investing Activities:</b>		
(Increase)/decrease in Fixed Assets( Capital Work in Prog)	5.44	(3.49)
(Increase)/decrease in Other Non Current Assets	20.24	24.83
(Increase)decrease in Investments	(0.00)	- .00
(Increase)decrease in Long Term Loans & Advances	(68.53)	43.36
<b>Net Cash from Investing Activities</b>	<b>(42.85)</b>	<b>64.70</b>
<b>C. Cash Flow From Financing Activities:</b>		
Issue of Equity Share Capital		
Securities premium on issue of share	- .00	- .00
Increase/(decrease) in Long Term Borrowings	- .00	- .00
Increase/(decrease) in Short Term Borrowings	(27.59)	(4.00)
Increase/(decrease) in Reserve	- .00	- .00
Increase/(decrease) in Lease liability	- .00	- .00
	(15.52)	- .00
<b>Net Cash used in Financing Activities</b>	<b>(43.11)</b>	<b>(4.00)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>(97.13)</b>	<b>118.02</b>
<b>D. Cash and Cash Equivalents:</b>		
Opening Balance	135.41	17.39
Closing Balance	38.28	135.41

**For ADV & ASSOCIATES**Chartered Accountants  
Firm Regn No. 128045W**CA Prakash Mandhaniya**  
Partner  
Membership No. 421679  
UDIN:24421679BKFSXF7139Date : 14/11/2024  
Place : Mumbai**On Behalf of the Board**

For Nivaka Fashions Limited

(CIN : LS2100WE1983PLC035557)

  
**(Priyesh Jain)**  
DIN: 00741595  
Director  
**(Bhavin Jain)**  
DIN: 00741604  
Director



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

**Review Report to  
The Board of Directors  
Nivaka Fashions Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of Nivaka Fashions Limited (the "Company"), for the Quarter ended 30<sup>th</sup> September, 2024 and the year to date results for the period 01<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone 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. **Other Matter**  
Balances of Loans & Advances, Sundry Debtors and Sundry Creditors are subject to Management Confirmation.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Date: 14.11.2024  
Place: Mumbai  
UDIN: 24421679BKFSXF7139