



**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: 17-02-2021

**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 / Half Year ended 30/09/2020

This is to inform you that Board of Directors of the Company has approved the unaudited Financial Results of the Company for the quarter / half year ended on 30-09-2020 at its meeting duly held on 17-02-2021 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 September 30, 2020 and year to date from April 01,2020 to September 30, 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

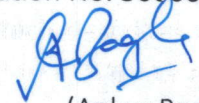


disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 this matter.

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



(Ankur Bagla)

PARTNER

Membership Number: 521915

Place: New Delhi

Date: 17th February 2021

UDIN: 21521915AAAABA1320



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 30TH SEPTEMBER 2020.							
	PARTICULARS	3 months ended 30-Sep-20	3 months ended 30-Jun-20	3 months ended 30-Sep-19	6 months ended 30-Sep-20	6 months ended 30-Sep-19	12 months ended 31-Mar-20
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from Operations	1,665	570	2,796	2,235	5,289	10,996
II	Other Income	6	23	64	29	132	242
III	Total Revenue (I + II)	1,671	593	2,860	2,264	5,421	11,238
IV	Expenses :						
	a. Cost of material consumed	526	141	915	667	1,839	3,789
	b. Purchase of Stocks-in-Trade	4	-	4	4	5	30
	c. Changes in inventories of finished goods work-in-progress and stock-in-trade	167	219	30	386	(114)	(29)
	d. Job work expenses	16	14	103	30	233	364
	e. Power & Fuel	287	153	547	440	1,012	2,050
	f. Consumption of stores, sparees, dyes, chemicals and packing materials	169	58	297	227	572	1,193
	g. Share of profit/(loss) of joint venture partner(see note 6)	-	-	-	-	-	(3)
	h. Employees benefits expense	323	164	513	487	1,005	2,084
	i. Finance costs	144	128	155	272	306	588
	j. Depreciation and amortisation expense	95	95	96	190	188	375
	k. Other expenses	117	100	196	217	369	786
	Total Expenses	1,848	1072	2,856	2,920	5,415	11,227
V	Profit / (Loss) before exceptional items and tax (III-IV)	(177)	(479)	4	(656)	6	11
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(177)	(479)	4	(656)	6	11
VIII	Tax expense:						
	(a) Current tax	-	-	4	-	7	14
	(b) Earlier Year's Tax	1	-	1	1	1	1
	(b) Deffered tax	(49)	(134)	1	(183)	2	4
	(c) Mat Credit entitlement	-	-	(4)	-	(7)	(14)
IX	Profit /(Loss) for the period (VII-VIII)	(129)	(345)	2	(474)	3	6
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	1	-	3	1
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	1	-	3	1
XI	Total comprehensive income (IX + X)	(129)	(345)	3	(474)	6	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.	(1.39)	(3.71)	0.02	(5.10)	0.04	0.05
	b) Diluted - Rs.	(1.39)	(3.71)	0.02	(5.10)	0.04	0.05

STATEMENT OF ASSETS AND LIABILITIES

	As at 30.09.2020	As at 31.03.2020

		Reviewed	Audited
A.	ASSETS		
1	NON-CURRENT ASSETS		
	Property, Plant and Equipments	3,146	3,333
	Capital Work in Progress	5	6
	Financial Assets		
	(i) Investments	6	5
	(ii) Others	2	2
	Other Non Current Assets	185	181
2	CURRENT ASSETS		
	Inventories	3,052	3,432
	Financial Assets		
	(i) Trade receivables	2,653	3,090
	(ii) Cash and cash equivalents	101	17
	(iii) Bank Balances other than (ii) above	184	215
	Current Tax Assets (net)	100	107
	Other Current Assets	841	961
	TOTAL - ASSETS	10,275	11,349
B.	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	934	934
	Other Equity	1,778	2,254
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	(i) Borrowings	176	24
	(ii) Other Financial Liabilities	197	181
	Provisions	85	80
	Deferred Tax Liabilities (net)	23	206
	Other Non Current Liabilities	7	7
2	CURRENT LIABILITIES		
	Financial liabilities		
	(i) Borrowings	3,905	4,191
	(ii) Trade Payables		
	- Due to MSME (Refer note 8)	1	-
	- Others	1,649	1,897
	(iii) Other Financial Liabilities	767	614
	Other current liabilities	709	903
	Provisions	44	44
	Current tax liabilities	-	14
	TOTAL - EQUITY AND LIABILITIES	10,275	11,349

CASH FLOW STATEMENT

	For the period 01.04.2020 to 30.09.2020	For the period 01.04.2019 to 30.09.2019
	Reviewed	Reviewed
Cash Flow from Operating Activities		
Net Profit/(Loss) after Tax and OCI	(475)	6

Adjustments for:		
Depreciation	188	188
Interest Income	(6)	(7)
Interest Charged	253	260
Tax Impact	(182)	4
Operating Profit before Working Capital Changes	(222)	451
Adjustments for:		
Trade & Other Receivables	583	(604)
Inventories	380	(132)
Trade Payables & Other Liabilities	(436)	152
Cash Generated from Operations	305	(133)
Interest Paid	(253)	(260)
Taxes Paid	(9)	(6)
Net Cash from Operating Activities	43	(399)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(73)
Interest Received	6	7
Net Cash used in Investing Activities	6	(66)
Cash Flow from Financing Activities		
Proceeds from /Repayment of Borrowings		
- Short Term	(531)	(30)
- Long Term	305	(29)
Proceeds from/Repayment of Unsecured Loans	261	251
Net Cash used in Financing Activities	35	192
Net (Decrease)/Increase in Cash & Cash equivalents	84	(273)
Cash & Cash equivalents at start of the period	17	404
Cash & Cash equivalents at close of the period	101	131
Note: Brackets represent cash outflows		

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 17th February 2021 and by the Board of Directors at its meeting held on 17th February 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: 17.02.2021

For Pasupati Spinning & Weaving Mills Ltd



Ramesh Kumar Jain
Chairman & Managing Director