

PRANAVADITYA SPINNING MILLS LIMITED

CIN No.: L17119PN1990PLC058139

Regd. Off. - Office No.2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART - I		(Rs. in Lakhs except EPS)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
1	Income						
	Revenue from Operations	323.01	197.07	1542.98	520.08	3595.61	6941.13
	Other Operating Income	9.74	6.66	4.65	16.40	9.21	53.81
	Total Income	332.75	203.73	1547.63	536.48	3604.82	6994.94
2	Expenditure						
	Cost of Materials Consumed	27.62	130.18	1324.44	157.80	2763.30	5155.39
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	348.01	50.92	(218.84)	398.93	(109.74)	9.53
	Employee Benefits Expense	44.47	103.13	211.25	147.60	418.59	877.01
	Finance Costs	0.36	4.45	7.19	4.81	10.82	27.44
	Depreciation and Amortisation	30.28	30.13	31.37	60.41	62.40	124.76
	Power and Fuel	41.89	32.96	206.70	74.85	426.82	842.96
	Other Expenses	22.13	18.21	95.58	40.34	199.04	354.24
	Total Expenses	514.76	369.98	1657.69	884.74	3771.23	7391.33
3	Profit/ (loss) before Exceptional items and Tax (1-2)	(182.01)	(166.25)	(110.06)	(348.26)	(166.41)	(396.39)
4	Exceptional items (Refer Note No. 3)	363.29	-	-	363.29	-	-
5	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(157.85)	(46.25)	(30.19)	(204.10)	(64.16)	(128.14)
	Total Tax Expense	(157.85)	(46.25)	(30.19)	(204.10)	(64.16)	(128.14)
6	Net Profit / (Loss) for the Period (3-4)	(387.45)	(120.00)	(79.87)	(507.45)	(102.25)	(268.25)
7	Other Comprehensive Income (after tax)						
	Items that will not be reclassified to Profit or Loss	0.00	(0.50)	1.02	(0.50)	2.04	(1.99)
8	Total Comprehensive Income (5+6)	(387.45)	(120.50)	(78.85)	(507.95)	(100.21)	(270.24)
9	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1924.13	1924.13	1924.13	1924.13	1924.13	1924.13
10	Other Equity						1034.98
11	Earnings Per Share of Rs. 10/- each (not annualised for the quarters):-						
	a) Basic	(2.01)	(0.62)	(0.42)	(2.64)	(0.53)	(1.39)
	b) Diluted	(2.01)	(0.62)	(0.42)	(2.64)	(0.53)	(1.39)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on October 21, 2020. The Statutory Auditors have carried out a Limited Review of the above financial results.
- Figures for Q1, Q2 and H1 FY 21 not comparable with Q2 and H1 FY 20 due to (a) temporary shutdown of plant operations in April and May 2020 with lockdown declared by the Government pursuant to outbreak of Covid 19 pandemic; and (b) production stoppage, due to separation of workers by exercising option for VRS/SS announced by the Company in July 2020.
The company is in the process of finalizing the terms of lease of machinery and built up space to the holding company as decided by the Board.
- Exceptional item represents the expenditure incurred on account of VRS/Separation Scheme approved by the Board on July 15, 2020.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company mainly operates only in one segment namely "Textiles" and hence segment details are not required to be published.
- In line with the requirements of Regulation 47(2) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the results are available on the website of BSE Limited at www.bseindia.com and on the Company's website at www.pranavaditya.com.

For and on behalf of the Board of Directors

Place: Mumbai
Date: October 21, 2020.

S. K. Agarwal
Chairman
DIN: 00400892

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30-Sep-20 (Unaudited)	As at 31-Mar-20 (Audited)
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	2,473.85	2,534.88
Deferred Tax Assets (Net)	223.47	19.18
Other Non-Current Assets	0.69	0.69
Total - Non Current Assets	2,698.01	2,554.75
2 Current Assets		
Inventories	8.67	662.19
Financial Assets		
(i) Trade Receivables	-	430.40
(ii) Cash and Cash Equivalents	21.73	301.20
(iii) Bank Balances other than (ii) above	88.34	88.34
(iv) Loans	0.01	0.01
Current Tax Assets (Net)	170.30	169.38
Other Current Assets	125.92	146.44
Total - Current Assets	414.97	1,797.96
TOTAL - ASSETS	3,112.98	4,352.71
B EQUITY AND LIABILITIES		
Equity Share Capital	1,924.13	1,924.13
Other Equity	527.05	1,034.98
Total - Equity	2,451.18	2,959.11
LIABILITIES		
1 Non-Current Liabilities		
Provisions	-	65.40
Total - Non-Current Liabilities	-	65.40
2 Current Liabilities		
Financial Liabilities		
(i) Trade Payables due to		
- Micro & Small Enterprises	-	137.65
- Other than Micro & Small Enterprises	572.43	923.32
(ii) Other Financial Liabilities	0.35	23.48
Other Current Liabilities	89.02	243.75
Total - Current Liabilities	661.80	1,328.20
TOTAL EQUITY AND LIABILITIES	3,112.98	4,352.71

CASH FLOW STATEMENT

(Rs. in lakhs)

	Particulars	for the Half Year ended 30.09.2020 (Unaudited)		for the Half Year ended 30.09.2019 (Unaudited)	
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Profit / (Loss) before Exceptional Items and Tax		(348.25)		(166.41)
	Adjustments for:				
	Depreciation and Amortisation		60.41		62.40
	Finance Cost		4.81		10.82
	Interest Income		(6.01)		(3.71)
	Other Comprehensive Income		(0.69)		2.83
	Exceptional Items		(363.28)		-
	Operating profit / (Loss) before Working Capital changes		(653.01)		(94.07)
	Changes in Working Capital :				
	Adjustment for (increase) / decrease in Operating Assets:				
	Inventories	653.51		(194.72)	
	Trade Receivables	430.40		488.46	
	Current Financial Assets	-		(2.04)	
	Other Current Assets	20.53	1,104.44	(32.74)	258.96
	Adjustment for increase / (decrease) in Operating Liabilities:				
	Non Current Provisions	(65.40)		(8.47)	
	Trade Payables	(488.53)		186.69	
	Other Current Financial Liabilities	(23.13)		(5.36)	
	Other Current Liabilities	(154.72)	(731.78)	(277.35)	(104.49)
	Net Income Tax (paid) / refunds		(0.93)		(0.78)
	Net Cash Flow from / (used in) Operating Activities (A)		(281.28)		59.62
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Purchase of Tangible Assets		(0.46)		-
	Proceeds from Sale of Fixed Assets		1.08		-
	Interest Received - Others		6.01		3.72
	Net Cash Flow from / (used in) Investing Activities (B)		6.63		3.72
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	Finance Cost		(4.81)		(10.82)
	Net Cash Flow from / (used in) Financing Activities (C)		(4.81)		(10.82)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(279.47)		52.52
	Cash and Cash Equivalents at the beginning of the Year		301.20		32.03
	Cash and Cash Equivalents at the end of the Year		21.73		84.55
	Reconciliation of Cash and Cash Equivalents with the Balance Sheet :				
	Cash and Cash Equivalents as per Balance sheet		21.73		84.55
	Cash and Cash Equivalents at the end of the Year				
	Comprises of:				
	(a) Cash in Hand		0.76		1.13
	(b) In Current Accounts		20.97		83.42

