

January 16, 2021

**BSE Limited**  
Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Ref.: Scrip Code: 531172

**Subject: Outcome of Board Meeting held on January 16, 2021**

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on January 16, 2021, the Board of Directors of Pranavaditya Spinning Mills Limited (the 'Company') approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2020.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2020;
2. Limited Review Report issued by M/s. Suresh Kumar Mittal & Co., Statutory Auditors of the Company on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020.

Further to our intimation dated August 17, 2020 for leasing of machineries and space to Holding Company, the Board at its meeting held today has also considered Lease of certain machineries to third party(ies), subject to requisite approvals and confirmations.

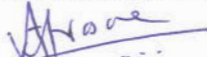
The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 1.15 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Pranavaditya Spinning Mills Limited

  
**Amruta Avasare**  
Company Secretary & Compliance Officer  
Membership No.: ACS 18844



Encl.: A/a

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.							
e-mail - <a href="mailto:investors@pranavaditya.com">investors@pranavaditya.com</a> ; website - <a href="http://www.pranavaditya.com">www.pranavaditya.com</a>							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020							
PART - I		(Rs. in Lakhs except EPS)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 Unaudited	30-Sep-20 Unaudited	31-Dec-19 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-Mar-20 Audited
<b>1</b>	<b>Income</b>						
	Revenue from Operations	-	323.01	1846.77	520.08	5442.38	6941.13
	Other Operating Income	32.32	9.74	10.86	48.72	20.07	53.81
	<b>Total Income</b>	<b>32.32</b>	<b>332.75</b>	<b>1857.63</b>	<b>568.80</b>	<b>5462.45</b>	<b>6994.94</b>
<b>2</b>	<b>Expenditure</b>						
	Cost of Materials Consumed	-	27.62	1266.29	157.80	4029.59	5155.39
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	348.01	261.88	398.93	152.14	9.53
	Employee Benefits Expense	30.25	44.47	235.12	177.85	653.71	877.01
	Finance Costs	0.19	0.36	2.78	5.00	13.60	27.44
	Depreciation and Amortisation	30.27	30.28	31.37	90.68	93.77	124.76
	Power and Fuel	1.78	41.89	212.22	76.63	639.04	842.96
	Other Expenses	18.58	22.13	90.59	58.91	289.63	354.24
	<b>Total Expenses</b>	<b>81.07</b>	<b>514.76</b>	<b>2100.25</b>	<b>965.80</b>	<b>5871.48</b>	<b>7391.33</b>
<b>3</b>	<b>Profit/ (loss) before Exceptional items and Tax (1-2)</b>	<b>(48.75)</b>	<b>(182.01)</b>	<b>(242.62)</b>	<b>(397.00)</b>	<b>(409.03)</b>	<b>(396.39)</b>
<b>4</b>	<b>Exceptional items (Refer Note No. 4)</b>	<b>(1.75)</b>	<b>(363.29)</b>	<b>-</b>	<b>(365.04)</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/ (loss) before Tax (3+4)</b>	<b>(50.50)</b>	<b>(545.30)</b>	<b>(242.62)</b>	<b>(762.04)</b>	<b>(409.03)</b>	<b>(396.39)</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(14.05)	(157.85)	(67.49)	(218.15)	(131.65)	(128.14)
	<b>Total Tax Expense</b>	<b>(14.05)</b>	<b>(157.85)</b>	<b>(67.49)</b>	<b>(218.15)</b>	<b>(131.65)</b>	<b>(128.14)</b>
<b>7</b>	<b>Net Profit / (Loss) for the Period (6-7)</b>	<b>(36.45)</b>	<b>(387.45)</b>	<b>(175.13)</b>	<b>(543.89)</b>	<b>(277.38)</b>	<b>(268.25)</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)</b>						
	Items that will not be reclassified to Profit or Loss	-	-	1.02	(0.50)	3.06	(1.99)
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(36.45)</b>	<b>(387.45)</b>	<b>(174.11)</b>	<b>(544.39)</b>	<b>(274.32)</b>	<b>(270.24)</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face Value of Rs 10/- each)</b>	<b>1924.13</b>	<b>1924.13</b>	<b>1924.13</b>	<b>1924.13</b>	<b>1924.13</b>	<b>1924.13</b>
<b>11</b>	<b>Other Equity</b>						<b>1034.98</b>
<b>12</b>	<b>Earnings Per Share of Rs. 10/- each (not annualised for the quarters):-</b>						
	a) Basic	(0.19)	(2.01)	(0.91)	(2.83)	(1.44)	(1.39)
	b) Diluted	(0.19)	(2.01)	(0.91)	(2.83)	(1.44)	(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 January 16, 2021. The Statutory Auditors have carried out a Limited Review of the above financial results.
- Figures for Q3 and for the 9 months' period ended 31.12.2020 are not comparable with Q3 and 9 months' period ended 31.12.2019 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 Board at its meeting held on 21st October 2020 approved scheme of amalgamation of the Company with M/s. Indo Count Industries Limited, the holding company. The Company has submitted application to the stock exchange for its No-objection to the said scheme.
- 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](http://www.bseindia.com) and on the Company's website at [www.pranavaditya.com](http://www.pranavaditya.com).

For and on behalf of the Board of Directors

Place: Mumbai  
Date: January 16, 2021



Chairman  
DIN: 00400892

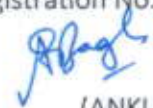
**Independent Auditors Limited Review Report on Unaudited Quarterly and year-to-date Standalone Financial Results of PRANAVADITYA SPINNING MILLS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.**

**Review report to**

The Board of Directors of  
PRANAVADITYA SPINNING MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of PRANAVADITYA SPINNING MILLS LIMITED (the "Company") for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 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.

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



(ANKUR BAGLA)  
PARTNER

Membership Number: 521915

Place: New Delhi

Date: 16<sup>th</sup> January, 2021

UDIN: 21521915AAAAH1856