



PRANAVADITYA
SPINNING MILLS
LIMITED

CORPORATE OFFICE :
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3RD FLOOR, NCPA MARG,
NARIMAN POINT,
MUMBAI - 400 021.
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www.pranavaditya.com

July 23, 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 July 23, 2021

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on July 23, 2021, the Board of Directors of Pranavaditya Spinning Mills Limited (the 'Company') approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2021.

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 ended June 30, 2021;
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 ended June 30, 2021.

The meeting of the Board of Directors commenced at 11.45 a.m. and concluded at 1.30 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 - investors@pranavaditya.com](mailto:investors@pranavaditya.com); [website - www.pranavaditya.com](http://www.pranavaditya.com)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

PART - I		(Rs. in Lakhs except EPS)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21 Unaudited	31-Mar-21 Audited	30-Jun-20 Unaudited	31-Mar-21 Audited
1	Income				
	Revenue from Operations	-	-	197.07	520.08
	Other Operating Income	32.84	31.43	6.66	80.15
	Total Income	32.84	31.43	203.73	600.23
2	Expenditure				
	Cost of Materials Consumed	-	-	130.18	157.80
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	50.92	398.93
	Employee Benefits Expense	29.26	46.48	103.13	224.33
	Finance Costs	0.65	2.73	4.45	7.72
	Depreciation and Amortisation	21.38	29.59	30.13	120.27
	Power and Fuel	3.29	3.07	32.96	79.70
	Other Expenses	11.35	14.54	18.21	73.46
	Total Expenses	65.93	96.41	369.98	1062.21
3	Profit/ (loss) before Exceptional items and Tax (1-2)	(33.09)	(64.98)	(166.25)	(461.98)
4	Exceptional items (Refer Note No. 4)	-	-	-	(365.04)
5	Profit/ (loss) before Tax (3+4)	(33.09)	(64.98)	(166.25)	(827.02)
6	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	(3.46)	(18.01)	(46.25)	(236.16)
	Total Tax Expense	(3.46)	(18.01)	(46.25)	(236.16)
7	Net Profit / (Loss) for the Period (3-4)	(29.63)	(46.97)	(120.00)	(590.86)
8	Other Comprehensive Income (after tax)				
	Items that will not be reclassified to Profit or Loss	0.70	30.53	(0.50)	30.03
9	Total Comprehensive Income (5+6)	(28.93)	(16.44)	(120.50)	(560.83)
10	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1924.13	1924.13	1924.13	1924.13
11	Other Equity				474.16
12	Earnings Per Share of Rs. 10/- each (not annualised for the quarters):-				
	a) Basic	(0.15)	(0.24)	(0.62)	(3.07)
	b) Diluted	(0.15)	(0.24)	(0.62)	(3.07)

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 July 23, 2021. The Statutory Auditors have carried out a limited review of the above financial results.
- Figures for Quarter ended June 30, 2021 are not comparable with Quarter ended June 30, 2020 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.
- Pursuant to the scheme of amalgamation of the Company with Indo Count Industries Limited, Holding Company approved by the Board and No-objection received from BSE Limited and SEBI for the scheme, the Company has filed the application for amalgamation with Hon'ble NCLT during the quarter ended 30th June 2021. The appointed date for the amalgamation is 1st October, 2020 and the scheme will be effective upon filing of order of National Company Law Tribunal (NCLT) approving the scheme with Registrar of Companies.
- 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



S. K. Agrawal
Chairman
DIN: 00400892

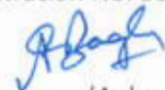
Place: Mumbai
Date: July 23, 2021

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

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 for the quarter ended 30th June 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian 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 thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. 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. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of that financial year, which were subjected to a limited review by us, as required under the listing Regulations.

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



(Ankur Bagla)
PARTNER

Membership Number: 521915

Place: New Delhi
Date: 23th July, 2021

UDIN: 21521915AAAADS4658

