



DEEPAK SPINNERS LIMITED

A Government Recognised Export House
Corporate Identification No. : L17111HP1982PLC016465

SCO 16, Sector 26 Madhya Marg, Chandigarh 160 019 India
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Ref. : DSL/PA/2017

13th December 2017

To,

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P. J. Towers, Dalal Street
Mumbai – 400 001.

**Subject : Un-audited Financial Results & Limited Review Report
For the Quarter and Half Year ended 30.09.2017
Scrip Code – 514030**

Sirs,

Please find enclosed herewith Statement of Un-audited Financial Results along with Limited Review Report by Statutory Auditors for the quarter and half year ended on 30th September 2017, which have been taken on record by the Board of Directors at its meeting held today at Kolkata.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.00 p.m.

Thank you.

For Deepak Spinners Limited

(Puneeta Arora)
Company Secretary

Encl. : as above.

DEEPAK SPINNERS LIMITED

Regd. Office: 121, Indl. Area, Baddi, Distt. Solan, H.P.-173205

CIN. L17111HP1982PLC016465

Phone No. 0172-2790973, 2790974; Email: usha@dsl-india.com ; Website: www.dsl-india.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited			Unaudited	
1. Revenue from operations	8,981	13,458	11,239	22,439	22,753
2. Other Income	54	142	68	196	133
Total Income	9,035	13,600	11,307	22,635	22,886
3. Expenses					
(a) Cost of Materials consumed	6,607	6,897	6,744	13,504	13,232
(b) Changes in inventories of finished goods & work-in Progress	(1,895)	2,454	159	559	999
(c) Employees benefit expense	1,260	1,150	1,207	2,410	2,290
(d) Finance Cost	336	374	355	710	733
(e) Depreciation & amortization expense	413	406	398	819	791
(f) Other expenses	2,001	2,167	1,964	4,168	3,949
Total expenses (a to f)	8,722	13,448	10,827	22,170	21,994
4. Profit/(loss) before exceptional items and tax	313	152	480	465	892
5. Exceptional Items (Net)	-	-	-	-	-
6. Profit before Tax	313	152	480	465	892
7. Tax expense					
- Current Tax	131	89	112	220	246
- Deferred Tax	(119)	(70)	(2)	(189)	(10)
8. Net Profit for the period	301	133	370	434	656
9. Other Comprehensive Income (OCI)					
a. Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
b. Items that will not be reclassified to profit or loss (net of tax)	(2)	(3)	(2)	(5)	(5)
10. Other Comprehensive Income for the period	(2)	(3)	(2)	(5)	(5)
11. Total Comprehensive Income	299	130	368	429	651
12. Paid up Equity Share Capital (face value of Rs. 10/-each)	720	720	720	720	720
13. Earning Per share- In Rs.					
Basic (In Rs.)- Not annualized	4.18	1.85	5.14	6.03	9.11
Diluted (In Rs.)- Not annualized	4.18	1.85	5.14	6.03	9.11

Notes:

1. In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter ended 30th June,2017, quarter and half year ended 30th September, 2016 was inclusive of Excise duty. Goods and Service tax (GST) has been implemented w.e.f. 1st July, 2017 and as per Ind AS-18, the revenue for the quarter ended 30th September,2017 is reported net of GST, hence not comparable with corresponding periods.

2. The Company has adopted Ind AS (Indian Accounting Standards) from 1st April,2017. The figures for the Quarter and Half Year ended 30th September,2016 are also Ind AS compliant. However they have not been subject to limited review or audit. The management has exercised necessary due diligence to ensure that the financial result provides a true and fair view of the Company's affairs. The reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and half year ended 30th September, 2016 is as follows :

Rs. In Lakhs

Particulars	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Profit after tax as reported under previous GAAP	370	652
Impact of depreciation on PPE -	1	2
Impact on Finance costs	(2)	(4)
Actuarial Gain/Loss on defined benefit plan	3	8
Deferred tax impact on above adjustments	(1)	(2)
Net Profit for the period under Ind AS	371	656
Actuarial Gain/Loss on defined benefit plan recognized in OCI (net of deferred tax)	(3)	(5)
Total Comprehensive Income for the period under Ind AS	368	651

STATEMENT OF ASSETS AND LIABILITIES

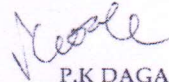
(Rs. in Lakhs)

Particulars	As at
	30.09.2017 Unaudited
A. Assets	
1. Non-Current Assets	
(a) Property, Plant and Equipment	18,947
(b) Capital work-in-progress	73
(c) Other Intangible Assets	86
(d) Financial Assets	
- Other Financial Assets	276
(e) Other Non-Current Assets	62
	19,444
2. Current Assets	
(a) Inventories	6,487
(b) Financial Assets	
- Trade Receivables	4,778
- Cash and Cash Equivalents	20
- Bank Balances other than stated above	105
- Other current financial assets	292
(c) Current Tax Assets (net)	78
(d) Other Current Assets	797
	12,557
Total Assets	32,001
B. Equity And Liabilities	
Equity	
(a) Equity Share Capital	720
(b) Other Equity	10,846
	11,566
Liabilities	
1. Non-current Liabilities	
(a) Financial Liabilities	
- Borrowings	6,933
(b) Provisions	310
(c) Deferred Tax Liabilities (Net)	2,112
	9,355
2. Current Liabilities	
(a) Financial Liabilities	
- Borrowings	4,854
- Trade Payables	2,385
- Other Financial Liabilities	2,676
(b) Other Current Liabilities	85
(c) Provisions	1,080
	11,080
Total Equity And Liabilities	32,001

4. The business activity of the Company falls within a single primary business segment viz 'Yarn' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.

5. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on December 13, 2017. The Limited Review for the quarter and half year ended 30th September, 2017, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

For and behalf of Board of Directors



P.K DAGA

CHAIRMAN & MANAGING DIRECTOR

Date : 13.12.2017

Place : Kolkata

Jitendra K Agarwal & Associates
Chartered Accountants

**Review Report on Quarterly and Half Yearly Financial Results Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulation 2015**

To
Board of Directors
Deepak Spinners Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Deepak Spinners Limited ("the Company") for the quarter and half year ended 30th September, 2017. Attention is drawn that results for the corresponding quarter and half year ended 30th September, 2016 reported under the previous GAAP, included in the Statement are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. The results for quarterly and half year ended 30th September, 2016 were reviewed by previous auditor, whose report expressed an unmodified opinion on those unaudited financial results. Management has adjusted these results for the difference in the accounting principles adopted by the Company on transition to the Indian Accounting Standards (Ind AS) and presented a reconciliation of the same, which have not been subject to limited review. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements for the quarter and half year ended 30th September, 2017 based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 read with notes therein prepared in accordance with applicable accounting standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement..

For Jitendra K Agarwal & Associates
Chartered Accountants
Firm Registration No. 318086E



R. Maloo
Kuldeep Maloo
Partner
Membership No. 515708

Place: Kolkata
Date: 13th December, 2017