



A Government Recognised Export House
Corporate Identification No. : L17111HP1982PLC016465
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DEEPAK SPINNERS LIMITED

REF.NO/DSL/PA/2020

Dated : 09.11.2020

BSE LIMITED
1ST FLOOR, NEW TRADING RING,,
ROTUNDA BUILDING, P.J.TOWERS,
DALAL STREET,
MUMBAI - 400001

SUB: Un-audited Financial Results & Limited Review Report
For the Quarter and Half Year ended 30.09.2020
Stock Code - 514030

Dear Sir,

Please find enclosed Statement of Un-audited Financial Results along with Limited Review Report by the Statutory Auditors for the Quarter and half year ended on 30th September 2020,, which have been taken on record by the Board of Directors at its meeting held through video conferencing today.

The meeting of the Board of Directors concluded at 1.30 p.m.

Thanking You,

Yours Faithfully,
FOR DEEPAK SPINNERS LIMITED


(PUNEETA ARORA)
COMPANY SECRETARY

Encl : a/a

DEEPAK SPINNERS LIMITED

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

CIN. L17111HP1982PLC016465

Phone No. 0172-2650973, 2650974; Email: usha@dsl-india.com ; Website: www.dsl-india.com

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

Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended 31.03.2020
	Unaudited			Unaudited		Audited
1. Income						
(a) Revenue From Operations	12,273	4,329	13,177	16,602	27,085	46,068
(b) Other Income	41	23	72	64	154	330
Total Income	12,314	4,352	13,249	16,666	27,239	46,398
2. Expenses						
(a) Cost of Materials Consumed	4,868	2,989	6,863	7,857	14,190	27,317
(b) Changes in Inventories of Finished Goods, Work- in Progress and Waste	3,320	(660)	1,705	2,660	4,174	1,288
(c) Employees Benefit Expenses	1,286	1,025	1,430	2,311	2,750	5,592
(d) Finance Cost	161	211	262	372	544	939
(e) Depreciation & Amortization Expenses	399	403	410	802	806	1,609
(f) Other Expenses	1,902	1,162	2,122	3,064	4,149	8,412
Total expenses (a to f)	11,936	5,130	12,792	17,066	26,613	45,157
3. Profit before Exceptional Items and Tax (1-2)	378	(778)	457	(400)	626	1,241
4. Exceptional Items (Net)	-	-	-	-	-	-
5. Profit before Tax (3+4)	378	(778)	457	(400)	626	1,241
6. Tax expenses						
- Current Tax	3	-	203	3	318	453
- Deferred Tax	(54)	(48)	(43)	(102)	(99)	(700)
7. Profit after Tax for the Period (5-6)	429	(730)	297	(301)	407	1,488
8. Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	4
Other Comprehensive Income for the period	-	-	-	-	-	4
9. Total Comprehensive Income (7+8)	429	(730)	297	(301)	407	1,492
10. Equity Share Capital	719	719	720	719	720	719
11. Other Equity						13,627
12. Earning Per equity share of Rs. 10/- each						
Basic and Diluted (In Rs.)- Not annualized	5.97	(10.15)	4.13	(4.16)	5.65	20.70

K. K. K.

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	15,786	16,520
(b) Capital work-in-progress	104	78
(c) Right of use Assets	199	215
(d) Intangible Assets	45	55
(e) Financial Assets		
- Other Non Current Financial Assets	269	254
(f) Other Non-Current Assets	39	52
	16,442	17,174
2. Current Assets		
(a) Inventories	3,999	7,507
(b) Financial Assets		
- Trade Receivables	3,365	2,852
- Cash and Cash Equivalents	119	33
- Bank Balances other than above	41	43
- Other financial assets	262	206
(c) Current Tax Assets (net)	269	257
(d) Other Current Assets	668	1,499
	8,723	12,397
	25,165	29,571
Total Assets		
B. Equity And Liabilities		
Equity		
(a) Equity Share Capital	719	719
(b) Other Equity	13,325	13,627
	14,044	14,346
Liabilities		
1. Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,983	2,489
- Lease Liability	134	144
(b) Long-Term Provisions	193	214
(c) Deferred Tax Liabilities (Net)	1,255	1,357
	3,565	4,204
2. Current Liabilities		
(a) Financial Liabilities		
- Borrowings	2,639	5,059
- Trade Payables		
Total outstanding dues of micro and small enterprises	77	42
Total outstanding dues of creditors other than micro and small enterprises	1,182	2,388
- Other Financial Liabilities	1,862	1,736
- Lease Liability	21	23
(b) Other Current Liabilities	153	194
(c) Short Term Provisions	1,619	1,579
(d) Current Tax Liabilities	3	-
	7,556	11,021
	25,165	29,571

Placed

CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30.09.2020

(Rs. in Lakhs)

Particulars	For the period ended 30.09.2020	For the period ended 30.09.2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(401)	626
I Adjusted For :		
Depreciation and Amortization Expenses	802	806
Net Profit on sale/discard of property, plant and equipment	(1)	(6)
Finance Costs	372	544
Interest Income	(42)	(1)
Allowances for Credit Losses	93	-
Operating profit before working capital changes	823	1,969
ii Movements in working capital :		
(Increase)/Decrease in Inventories	3,508	3,698
(Increase)/Decrease in Trade and other receivables	166	(1,013)
Increase/(Decrease) in Trade and other payables	(983)	(1,013)
Cash generated from Operations	3,514	3,641
Less :- Income Tax Paid (net of Refund)	12	242
Net Cash Flow from Operating Activities	3,501	3,399
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Movement in Fixed Deposit	45	2
Interest Received	(73)	(48)
Purchase of Property, Plant and Equipment (including capital advance)	4	12
Proceeds from sales of Property, plant & Equipments	(23)	(34)
Net Cash Used in Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(549)	(1,449)
Proceeds of Long Term Borrowings	-	-
Net Proceeds / (Repayment) of Short Term Borrowings	(2,420)	(1,044)
Dividend including dividend distribution tax paid	-	(130)
Payment of Lease liability	(20)	-
Finance Costs (including capitalised)	(403)	(622)
Net Cash Used in Financing Activities	(3,391)	(3,245)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	86	119
Cash and Cash Equivalents at the beginning of the year	33	97
Cash and Cash Equivalents at the end of the year	119	216

Notes:

- 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'.
- COVID -19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regards to its impact which cannot be reasonably determined at this stage. However the company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all events and circumstances up to the date of approval of these financial statements on the carrying value of its assets and liabilities as on September 30, 2020. Based on current indicators of future economic conditions, the company estimates to recover the carrying amount of its assets. The company has adequate liquidity to discharge its obligations. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic condition.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November, 9, 2020.

For and behalf of Board of Directors



P.K. Daga

Chairman and Managing Director

Place : Chandigarh
Date : November 9, 2020

JKVS & CO.

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended


To the Board of Directors of Deepak Spinners Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Deepak Spinners Limited ("the Company") for the quarter and half year ended September 30, 2020. 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 the statement based on our review.
2. 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 results 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.
3. 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 all material respects in accordance with the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JKVS & Co.

Chartered Accountants

Firm Registration No. 318086E



Sajal Goyal

Partner

Membership No. 523903

UDIN : 20523903AAAACC4212



Place: New Delhi

Date: November 9, 2020