



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on unaudited standalone quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,
Bhilwara Spinners Ltd.
Bhilwara,Rajasthan

We have reviewed the accompanying statement of unaudited financial results of Bhilwara Spinners Ltd. for the quarter and period ended on 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors,has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting "(Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement , 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 CLB & Associates
Chartered Accountants
FRN 124305W

Kumbhar Jetha
Partner
M. No. 132629
Place: Mumbai
Date:12-February-2020



BHILWARA SPINNERS LIMITED

Regd. Office: 26, Industrial Area, Bhilwara, Rajasthan

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

(Rs. in Lac)

SL. No.	Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Financial year ended 31.03.2019 (Audited)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	
i	Revenue from Operations	24.28	55.98	102.04	261.45	162.08	211.08
ii	Other Income	27.02	26.10	16.69	78.70	48.02	64.96
iii	Total Income (i+ii)	51.30	82.08	118.73	340.15	210.10	276.04
iv	Expenditure					(65.81)	0.00
a	Increase/decrease in stock in trade and work in progress	23.95	55.25	128.07	257.47	247.88	247.88
b	Purchase of traded goods	3.24	2.56	2.96	8.29	7.69	18.13
c	Employees cost	0.00	0.01	0.51	0.07	4.01	4.03
d	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
e	Depreciation	23.99	7.13	2.63	36.20	17.64	52.16
f	Other expenditure	51.18	64.95	129.41	302.03	211.41	322.20
	Total					(1.31)	(46.16)
v	Profit from Operations before Tax & Exceptional Items (III-IV)	0.12	17.13	(10.68)	38.12	669.87	669.87
vi	Exceptional Items (Refer Note 6 Below)	365.43	47.23	554.96	462.14	668.56	623.71
vii	Profit before Tax	365.55	64.36	544.28	500.26	127.45	128.46
viii	Tax expense	89.18	8.96	103.77	112.18	541.11	495.25
ix	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	276.37	55.40	440.51	388.08	676	676
x	Other Comprehensive Income(Loss) Net of Income Tax	-	-	-	-	-	-
a	Item that will not be reclassified to Profit or (Loss)	-	-	-	-	-	-
	Total Other Comprehensive Income(Loss) Net of Income Tax	276.37	55.40	440.51	388.08	541.11	495.25
	Total Comprehensive Income For the period	676	676	676	676	676	676
xii	Paid-up equity share capital (Face Value of the Share Rs. 10/-per share)						1123.81
xiii	Other Equity						7.326
xiv	Earnings Per Share (EPS) (in Rs.)	4.988	0.820	6.516	5.741	8.005	
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on February 12, 2020.
- 2 There are no separate reportable segments.
- 3 There was no investor's complaint pending at the beginning of the quarter ended 31st December, 2019. The Company received 2 complaints and resolved all of them during the quarter.
- 4 The figures of the previous period/year have been regrouped and recast wherever necessary.
- 5 Company considering various alternatives for revival of the business, accounts continued to be prepared on going concern basis.
- 6 As the operations came to standstill, the Company, in order to meet its obligation to the lenders, Revival of Business sold its plant & machinery and part of the land pursuant to the approval of the shareholders obtained through Postal Ballot on August 25, 2009. Accordingly, the company has recorded exceptional gain of Rs. 365.43 Lac during the quarter and Rs. 500.261 Lac up to the period on account of disposal of land & building.

Date : 12th February, 2020
Place : Bhilwara (Rajasthan)



By order of the Board
For Bhilwara Spinners Limited

ASHOK KUMAR KOTHARI
DIRECTOR