



Pashupati
Mfg. of Cotton Yarn Cotspin Limited

CIN NO: U17309GJ2017PLC098117

CIN: L17309GJ2017PLC098117

14th November, 2019

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

Sub: Outcome of 05th (05/2019-20) Board Meeting of Directors
Ref: Submission of Standalone financial results for the Half year ended on 30th September, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
Scrip Symbol: PASHUPATI

Dear Sir,

This is to inform you under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 14th November, 2019** and the said meeting commenced at 03.00 p.m. and concluded at 05.00 p.m. The following matters were decided by the Board:-

1. Considered and approved the un-audited standalone financial results for the half year ended on 30th September, 2019 alongwith Limited Review Report.

Please take the same on your record.

Yours faithfully,

For, **PASHUPATI COTSPIN LIMITED**


SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: - 02136530)



Office & Factory : Kadi-Detroj road, At & Po.: Balasar, Ta.: Kadi-382715. Gujarat-India
Corp Office : D-707, Ganesh Meridian, Opp. Gujarat High Corut S.G.Highway, Ahmedabad-380060. Gujarat-India
Phone : (O) +91.2764.262200,262088 | Email : accounts@pashupaticotton.com

GROWTH WITH VISION

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- SURVEY NO.404 AT& POST BALASAR,KADI-DETROJ ROAD, KADI MAHESANA-382715, GUJARAT)

E-mail id: cs@pashupaticotspin.com

website:www.pashupaticotspin.com

Standalone Un-audited Financial Results for the half year Ended on 30/09/2019

Rs. in Lacs (Except EPS)

	Particulars	6 months ended			Year ended
		30-09-2019	31-03-2019	30-09-2018	31-03-2019
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	(Refer Notes Below)				
1	Revenue from Operations				
	Sales/Income from operations	17062.78	29,742.42	24040.36	53782.78
	Other income	572.76	100.43	26.78	127.21
	Total income from operations	17635.54	29842.85	24067.14	53909.99
2	Expenses				
	(a) Cost of Materials consumed	12722.43	27016.72	16302.07	43318.79
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1425.06	(1170.25)	3350.63	2180.38
	(d) Employee benefits expense	430.66	566.60	410.12	976.72
	(e) Finance Cost	780.64	801.61	823.87	1625.48
	(e) Depreciation and amortisation expense	703.89	634.46	646.49	1280.95
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1557.77	1526.59	1542.16	3068.75
	Total Expenses	17620.45	29375.73	23075.34	52451.07
3	Profit / (Loss) before exceptional, extra ordinary items and tax (1-2)	15.09	467.12	991.80	1458.92
4	Exceptional Items	0.00	0.00	(369.72)	(369.72)
5	Profit / (Loss) before extra ordinary items and tax (3-4)	15.09	467.12	622.08	1089.20
6	Extra Ordinary Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities before tax	15.09	467.12	622.08	1089.20
8	Tax expense				
	Current Tax	15.47	132.78	102.00	234.78
	Less: MAT Credit utilised	0.00	25.02	(102.00)	(76.98)
	Deferred Tax [Assets/(Liabilities)]	(123.30)	85.97	(100.75)	(14.78)
	Total Tax Expenses	(107.83)	243.77	(100.75)	143.02
9	Profit / (Loss) from ordinary activities after tax	122.92	223.35	722.83	946.18
10	Details of equity share capital				
	Paid-up share capital	1028.40	1028.40	1028.40	1028.40
	Face value of equity share capital	10.00	10.00	10.00	10.00
11	Reserves excluding revaluation reserve				
12	Earning per Equity Share of Rs.10 Each (Not Annualised)				
	(i) before extraordinary items				
	(a) Basic	1.20	2.17	7.03	9.20
	(b) Diluted	1.20	2.17	7.03	9.20
	(i) After Extraordinary Items				
	(a) Basic	1.20	2.17	7.03	9.20
	(b) Diluted	1.20	2.17	7.03	9.20

Date: 14/11/2019
Place: Ahmedabad


For PASHUPATI COTSPIN LIMITED

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: -02136530)

Office & Factory : Kadi-Detroj road, At & Po.: Balasar, Ta.: Kadi-382715, Gujarat-India
Corp Office : D-707, Ganesh Meridian, Opp. Gujarat High Court S.G.Highway, Ahmedabad-380060, Gujarat-India
Phone : (O) +91.2764.262200,262088 | Email : accounts@pashupaticotton.com

GROWTH WITH VISION



Un-Audited Standalone Statement of Assets And Liabilities for the Half-Year Ended On 30/09/2019			
(Rs. In Lacs)			
Standalone Statement of Assets and Liabilities		As at	Year ended on
Particulars		30.09.2019	31.03.2019
Equity and Liabilities			
1 Shareholders' Fund			
Share Capital		1028.40	1028.40
Reserves and Surplus		5188.09	5127.17
Money received against shares warrants		737.50	737.50
Sub Total-Share Holders Fund		6953.99	6893.07
		0.00	
2 Share Application Money Pending Allotment		0.00	0.00
3 Deferred government grants		0.00	0.00
4 Minority Interest		0.00	0.00
5 Non Current liabilities		0.00	0.00
Long Term Borrowings		5509.03	5990.68
Deferred Tax Liabilities		754.58	877.88
Foreign currency monetary item translation difference liability account		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long term provisions		22.37	22.37
Sub-Total-Non Current Liabilities		6285.98	6890.93
6 Current Liabilities		0.00	
Short Term Borrowings		5823.58	5978.41
Trade Payables			
(i) Total outstanding dues to Micro, Small & Medium Enterprise		0.54	387.40
(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise		350.85	316.49
Other Current Liabilities		2468.81	3567.73
Short Term Provisions		78.74	303.96
Sub-Total Current Liabilities		8722.51	10553.99
TOTAL EQUITY AND LIABILITIES		21962.48	24337.99
ASSETS			
1 Non-Current Assets			
(i) Fixed Assets			
Tangible assets		10959.92	10943.16
Producing properties		0.00	0.00
Intangible assets		0.00	0.00
Preproducing properties		0.00	0.00
Tangible assets capital work-in-progress		0.00	430.06
Intangible assets under development or work-in-progress		0.00	0.00
Total fixed assets		10959.92	11373.22
(ii) Non-current investments		586.60	590.89
(iii) Deferred tax assets (net)		0.00	0.00
(v) Foreign currency monetary item translation difference asset account		0.00	0.00
(vi) Long-term loans and advances		81.34	93.20
(vii) Other non-current assets		0.00	0.00
Total non-current assets		667.93	684.09
2 Current assets		0.00	
Current investments		0.00	0.00
Inventories		3706.94	6072.30
Trade receivables		3164.99	2807.36
Cash and cash equivalents		275.13	183.67
Bank balance other than cash and cash equivalents		0.00	0
Short-term loans and advances		1507.96	1897.98
Other current assets		1679.60	1319.37
Sub-Total-Current Assets		10334.62	12280.68
TOTAL ASSETS		21962.48	24337.99

Date: 14/11/2019
Place: Ahmedabad

For PASHUPATI COTSPIN LIMITED

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: -02136530)



Cashflow Statement for the Half-Year Ended On 30/09/2019

Statement of Cashflow			
	Particulars	Half Year Ended on 30.09.2019	Half Year Ended on 30.09.2018
A	Cash Flow From Operating Activities		
	Net Profit after tax as per Profit & Loss A/c	122.92	722.83
	Adjustments :		
	Depreciation and amortization	703.89	646.49
	Loss on Sale of Fixed Assets /Exceptional Item		
	Interest Income		
	Finance Cost	780.64	823.87
	Short term provision	138.77	(100.75)
	Operating Profit before working capital	1746.22	2092.44
	Adjusted for :		
	i) Trade Receivables, Loans & Advances & Other CA	(327.84)	(4037.48)
	ii) Stock	2365.36	3408.42
	iii) Trade Payable & Liabilities	(1908.95)	(730.49)
	Cash generated from operations	128.57	(1359.55)
	Extraordinary Income		
	Direct Tax Paid		
	Extra Ordinary Item		
	Net Cash from Operating Activities (a)	1874.78	732.89
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(720.65)	(45.66)
	Capital Work In Progress	430.06	
	Loans & other Investment	16.16	19.61
	Interest Received		
	Net Cash used in Investing Activities (b)	(274.44)	(26.05)
C	Cash Flow from Financing Activities		
	Proceeds from/(Repayment) of Long Term Borrowings (Net)	(481.65)	115.86
	Issue Of Share Capital /warrant		
	Interest Paid	(780.64)	(823.87)
	Dividend paid including distribution tax		
	Net Cash from financing Activities	(1262.29)	(708.01)
	Net Increase in cash & cash equivalents (a+b+c)	338.06	(1.17)
	Opening Balance of Cash & Cash equivalents	183.67	167.66
	Closing Balance of Cash & Cash equivalents	521.73	166.49
	Net Increase/(Decrease) in cash & cash equivalents		

Date: 14/11/2019
Place: Ahmedabad



For PASHUPATI COTSPIN LIMITED

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: -02136530)



Office & Factory : Kadi-Detroj road, At & Po.: Balasar, Ta.: Kadi-382715. Gujarat-India
Corp Office : D-707, Ganesh Meridian, Opp. Gujarat High Corut S.G.Highway, Ahmedabad-380060. Gujarat-India
Phone : (O) +91.2764.262200,262088 | Email : accounts@pashupaticotton.com

GROWTH WITH VISION

CIN: L17309GJ2017PLC098117

Notes to Financial Results 30.09.2019

1. The above unaudited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14th November, 2019.
2. The Financial Result for the period ended September 30, 2019 is being prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The statutory auditors of the company have carried out Limited Review of the financial statements for the half year ended 30th September, 2019 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. The company is primarily engaged in "Cotton Ginning and Spinning" business. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment and no break up of revenue is available.
5. The Company's Cotton Ginning business is seasonal business and normally it starts from the month of October till the month of April next year. Therefore, Results for 1st Half Year and 2nd Half Year are strictly not comparable.
6. The prices of Cotton - the main raw material of the company has increased substantially due to several reasons including Increase in Minimum Support price by the Government, resulting into higher Raw material cost, coupled with various other reasons like Reduced exports to China under Global scenario, Unfavorable export duty mechanism etc. all these factors have severely affected the Textile Spinning industry as a whole in entire India. The working for the first Half year of the company is also adversely affected due to the said factors.



7. The previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the current period figures.
8. The Company has issued 50,00,000 (Fifty Lakh) convertible warrants at a price of Rs. 59 (Fifty Nine) aggregating to Rs. 29,50,00,000 (Twenty Nine Crore Fifty Lakh) to Promoter, Promoter group and to Non-promoter group. The Company has received the upfront payment of 25% of the total consideration i.e. 737.50 Lakh as per the terms of the issue on these 50,00,000 Equity warrants in terms of SEBI (ICDR) Regulations, 2018 which is shown as "Money Received against Share Warrants". The balance consideration i.e. 75% (Seventy Five Percent) shall be received by the Company at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant in terms of Regulation 162 of SEBI (ICDR) Regulations, 2018.

FOR, PASHUPATI COTSPIN LIMITED



SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)



Date: 14/11/2019
Place: Ahmedabad

MAHENDRA N. SHAH & CO.

CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., LL.B., F.C.A. D.I.S.A
B.Com., LL.B., F.C.A.
B.Com., F.C.A.

201, Pinnacle Business Park,
Corporate Road,
Nr. Auda Garden, Prahladnagar,
AHMEDABAD- 380015 India
Ph. 079-2970 5151-52
Email : mnshahco@gmail.com
Web : www.mnshahca.com

Limited Review Report

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

To The Board of Directors of
Pashupati Cotspin Limited
Kadi

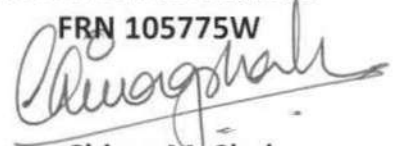
We have reviewed the accompanying statement of unaudited financial results of **Pashupati Cotspin Limited** for the half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the financial statements 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared 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 including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Mahendra N. Shah & Co.,
Chartered Accountants

FRN 105775W



Chirag M. Shah
Partner

Mem. No. 045706



Date: 14/11/2019
Place: Ahmedabad

UDIN:- 19045706 AAAAQX3581