



**PASHUPATI**  
COTSPIN LIMITED

CIN: L17309GJ2017PLC098117

Date: 25<sup>th</sup> May, 2024

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 Board Meeting of Directors**

**Ref: Submission of Audited Standalone & Consolidated Financial Results for the Half Year and Year Ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**Scrip Code: PASHUPATI-EQ(SM)**

Dear Sir/Ma'am,

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 Saturday, 25<sup>th</sup> May, 2024 and the said meeting commenced at 04:00 P.M. and concluded at 06:40 PM P.M. The following matters were decided by the Board: -

1. Considered and approved the audited standalone and consolidated financial results for the half year and year ended on 31<sup>st</sup> March, 2024.
2. Considered and appointed M/s Ashish Bhavsar & Associates, Cost Accountants as a Cost Auditor of the Company for F.Y. 2024-25.
3. Considered and appointed M/s. Sandip Desai & Co, Practicing Chartered Accountants as a Internal Auditor for the F.Y 2024-25.
4. Considered and appointed M/s. Khandelwal Devesh & Associates, Practicing Company Secretaries as a Secretarial Auditor for the F.Y 2024-25.
5. Recommended Final Dividend of Rs. 0.75/- (Seventy Five Paise Only) per equity share (i.e. 7.50 % on the Paid up Equity Share Capital) for the Financial Year ended 31<sup>st</sup> March, 2024 subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM).
6. Considered and approved the Cost Audit Report of the Company for the year 2023-24.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- a. **Audited Financial Results (Standalone & Consolidated)** for the half year and year ended on 31<sup>st</sup> March, 2024.
- b. **Auditor's Report** on Standalone & Consolidated Financial Results for the half year and year ended on 31<sup>st</sup> March, 2024.
- c. Declaration regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, PASHUPATI COTSPIN LIMITED

**SAURIN JAGDISHBHAI PARIKH**  
**MANAGING DIRECTOR**



(F) : Kadi-Detroi Road, At & Po. Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
(O) : D-707, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway, Ahmedabad-380060  
www.pashupatigroup.in | CIN NO :- L17309GJ2017PLC0908117

**OUR COTTON PRODUCTS**

Bales | Yarn | Yarn Beam | Greige & Finished Fabric |  
Seed Cake | Wash oil | Black Seed | Linter





**PASHUPATI**  
COTSPIN LIMITED

## PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404, AT & Post Balasar, Kadi-Detroj Road, Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com

website: www.pashupaticotspin.com

Standalone Audited Financial Results for the Year Ended 31/03/2024

(Rs. In Lakhs Except EPS)

Particulars	Six Months Ended			Year ended	Year ended
	31/3/2024	30/9/2023	31-03-2023	31-03-2024	31-03-2023
(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
(a) Revenue from operation	39,538.75	26,298.93	26,714.39	65,837.68	44,273.28
(b) Other income	559.90	363.64	391.41	923.54	753.39
<b>Total income from operations</b>	<b>40,098.65</b>	<b>26,662.57</b>	<b>27,105.80</b>	<b>66,761.22</b>	<b>45,026.67</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	32,603.45	23,449.22	21,235.12	56,052.67	37,458.56
(b) Purchase of stock-in-trade	2,043.65	222.99	-	2,266.63	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	474.34	(1,050.62)	1,831.91	(576.28)	575.67
(d) Employee benefits expense	830.03	728.93	605.53	1,558.97	1,213.94
(e) Finance Cost	876.80	825.39	482.58	1,702.19	980.81
(f) Depreciation and amortisation expense	599.24	533.78	493.56	1,133.02	867.64
(g) Other expenses	1,576.37	1,930.48	1,951.51	3,506.85	3,316.03
<b>Total Expenses</b>	<b>39,003.88</b>	<b>26,640.17</b>	<b>26,600.21</b>	<b>65,644.05</b>	<b>44,412.65</b>
<b>3 Profit before/(loss) exceptional items and tax (1-2)</b>	<b>1,094.77</b>	<b>22.40</b>	<b>505.59</b>	<b>1,117.17</b>	<b>614.02</b>
<b>4 Exceptional Item</b>	-	-	-	-	-
<b>5 Profit/(loss) before Tax</b>	<b>1,094.77</b>	<b>22.40</b>	<b>505.59</b>	<b>1,117.17</b>	<b>614.02</b>
<b>6 Tax expense</b>					
Current Tax	23.02	-	(39.84)	23.02	-
Deferred Tax	263.76	-	157.82	263.76	162.79
Short / (Excess) Provision for Income Tax	-	-	40.47	-	40.47
<b>Total Tax Expenses</b>	<b>286.78</b>	<b>-</b>	<b>158.45</b>	<b>286.78</b>	<b>203.26</b>
<b>7 Profit/(loss) from ordinary activities after tax</b>	<b>807.99</b>	<b>22.40</b>	<b>347.14</b>	<b>830.39</b>	<b>410.76</b>
<b>8 Details of equity share capital</b>					
Paid-up share capital (Face Value of Rs.10 each) -Shares	1,528.40	1,528.40	1,528.40	1,528.40	1,528.40
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>9 Reserves excluding revaluation reserve</b>				<b>10,327.01</b>	<b>9,611.26</b>
<b>10 Earning per Equity Share of Rs.10 Each</b>					
(a) Basic	5.29	0.15	2.27	5.43	2.69
(b) Diluted	5.29	0.15	2.27	5.43	2.69

For PASHUPATI COTSPIN LIMITED

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



Date: 25/05/2024  
Place: Ahmedabad



(F) : Kadi-Detroj Road, At & Po. : Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
(O) : D-707, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway, Ahmedabad-380060  
www.pashupatigroup.in | CIN NO :- L17309GJ2017PLC098117

### OUR COTTON PRODUCTS

Bales I Yarn I Yarn Beam I Greige & Finished Fabric I  
Seed Cake I Wash oil I Black Seed I Linter



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(CIN:L17309GJ2017PLC098117)

( Regd. Office:- Sr No. 404, AT & Post Balasar, Kadi-Detroj Road, Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com

website: www.pashupaticotspin.com

Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2024

(Rs. In Lakhs)

	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
	<b>Equity and Liabilities</b>		
1	<b>Shareholders' Fund</b>		
	Share Capital	1,528.40	1,528.40
	Reserves and Surplus	10,327.01	9,611.26
	<b>Sub Total-Share Holders Fund</b>	<b>11,855.41</b>	<b>11,139.66</b>
2	<b>Non Current liabilities</b>		
	Long Term Borrowings	4,583.80	5,116.11
	Deffered Tax Liabilities	879.89	616.13
	Other Long Term Liabilities	15.02	15.77
	Long term provisions	134.54	107.82
	<b>Sub-Total-Non Current Liabilities</b>	<b>5,613.25</b>	<b>5,855.83</b>
3	<b>Current Liabilities</b>		
	Short Term Borrowings	10,475.50	12,212.61
	Trade Payables		
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	8.10	0.51
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	2,677.16	773.67
	Other Current Liabilities	276.69	696.91
	Short Term Provisions	105.82	68.18
	<b>Sub-Total Current Liabilities</b>	<b>13,543.27</b>	<b>13,751.88</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,011.93</b>	<b>30,747.36</b>
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
(i)	<b>Property, Plant and Equipment</b>		
	Tangible assets	13,509.97	11,165.90
	Capital work-in-progress	-	2,636.17
	<b>Sub-Total Property, Plant and Equipment</b>	<b>13,509.97</b>	<b>13,802.07</b>
(ii)	Non-current investments	122.85	110.35
(iii)	Long-term loans and advances	650.55	850.34
(iv)	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>14,283.37</b>	<b>14,762.76</b>
2	<b>Current assets</b>		
	Inventories	4,138.37	3,526.45
	Current Investment	4,216.55	3,303.24
	Trade receivables	6,204.10	6,205.71
	Cash and cash equivalents	199.18	249.88
	Short-term loans and advances	1,218.44	1,998.01
	Other current assets	751.92	701.31
	<b>Sub-Total-Current Assets</b>	<b>16,728.56</b>	<b>15,984.60</b>
	<b>TOTAL ASSETS</b>	<b>31,011.93</b>	<b>30,747.36</b>

For PASHUPATI COTSPIN LIMITED

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



Date: 25/05/2024  
Place: Ahmedabad



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E-mail id: cs@pashupaticotspin.com website: www.pashupaticotspin.com

Standalone Cashflow Statement for the Year Ended 31/03/2024

(Rs. In Lakhs)

Particulars	Year ended on 31/03/2024	Year ended on 31/03/2023
	(Audited)	(Audited)
<b>Cash Flow From Operating Activities</b>		
Net Profit before tax as per Profit & Loss A/c	1,117.16	614.02
<b>Adjustments :</b>		
Depreciation and amortization	1,133.02	867.64
Profit from Partnership firm	36.23	(25.70)
Interest Income	(652.56)	(550.44)
Finance Cost	1,702.19	980.81
Operating Profit before working capital	3,336.04	1,886.33
<b>Changes in Working Capital:</b>		
i) Trade Receivables, Loans & Advances & Other current assets	936.78	2,101.64
ii) Changes in Inventories	(611.91)	2,634.63
iii) Trade Payable & Liabilities	1,554.45	405.22
Cash generated from operations	5,215.36	7,027.82
Direct Tax Paid	(29.40)	(512.94)
Extra Ordinary Item		
<b>Net Cash from Operating Activities (a)</b>	<b>5,185.96</b>	<b>6,514.88</b>
<b>Cash Flow from Investing Activities :</b>		
Purchase of Fixed Assets (Net of Advances)	(840.95)	(6,081.09)
Sale/(Purchase) of Investment	(962.04)	-
Interest Received	652.56	550.44
Investment in Corporate Entities	-	491.66
<b>Net Cash (used in) Investing Activities (b)</b>	<b>(1,150.43)</b>	<b>(5,038.99)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from/(Repayment) of Long Term Borrowings (Net)	(2,269.41)	(416.75)
Interest Paid	(1,702.19)	(980.81)
Dividend paid	(114.63)	(114.63)
<b>Net Cash (used in) financing Activities (c)</b>	<b>(4,086.23)</b>	<b>(1,512.19)</b>
<b>Net Increase in cash &amp; cash equivalents (a+b+c)</b>	<b>(50.70)</b>	<b>(36.28)</b>
Opening Balance of Cash & Cash equivalents	249.88	286.15
Closing Balance of Cash & Cash equivalents	199.18	249.88

For PASHUPATI COTSPIN LIMITED

SAURIN JAGDISH BHAI PARIKH  
Chairman & Managing Director

(DIN:- 02136530)



Date: 25/05/2024

Place: Ahmedabad

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**PASHUPATI**  
COTSPIN LIMITED

**Notes to Audited Financial Results for the year ended March 31, 2024**

1. The above Audited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on May 25, 2024.
2. The Audited Standalone Financial Result have been 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. Currently IND AS is not applicable to the company.
3. The statutory auditors of the company have carried out audit of the standalone financial statements for the year ended March 31, 2024 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 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 1<sup>st</sup> Half Year and 2<sup>nd</sup> Half Year are strictly not comparable.
6. The previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the current period figures. The figures of Second half of the year are the balancing figures in respect of full financial year and the published year to-date figures up to the first half year ended on September 30, 2024 of current financial year.
7. The Board of Directors has recommended a final dividend for the financial year 2023-24 on Equity Share Capital 7.50% (Rs.0.75 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).

For, PASHUPATI COTSPIN LIMITED

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



Date: 25/05/2024

Place: Ahmedabad

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### Limited Review Report

**Independent Auditor's Report on the Half Yearly and Year to Date Audited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
**Pashupati Cotspin Limited**  
Kadi

#### **Report on Audit of the Standalone Financial Results**

##### **Opinion**

We have audited the accompanying Standalone statement of **Pashupati Cotspin Limited** (the "Company"), for the half year and year ended on March 31, 2024 ("statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this Standalone financial result:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net Profit and other financial information for the half year ended March, 31 2024 as well as the year to date results for the period from April, 1 2023 to March, 31 2024.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Standalone Financial Results**

These half yearly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial results that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our Objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists. We are required to draw attention in our auditor's report to the related disclosures in the standalone financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transitions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

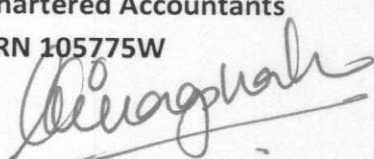
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The statement includes the results for the half year and year ended on March, 31 2024 being the balancing figure between the audited figures in respect of the full financial year ended March, 31 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.



For, Mahendra N. Shah & Co.,  
Chartered Accountants  
FRN 105775W

  
Chirag M. Shah  
Partner

Mem. No. 045706  
UDIN:- 24045706BJAJSV6546

Date: 25/05/2024  
Place: Ahmedabad





**PASHUPATI**  
COTSPIN LIMITED

## PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

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website: www.pashupaticotspin.com

Consolidated Audited Financial Results for the Year Ended 31/03/2024

(Rs. In Lakhs Except EPS)

Particulars	Six Month Ended			Year Ended	Year Ended
	31-03-2024	30-09-2023	31/3/2023	31-03-2024	31/3/2023
(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
(a) Revenue from operations	39,769.05	26,298.93	26,765.37	66,067.98	44,282.74
(b) Other income	518.31	322.76	420.89	841.07	904.76
<b>Total income from operations</b>	<b>40,287.36</b>	<b>26,621.69</b>	<b>27,186.26</b>	<b>66,909.05</b>	<b>45,187.50</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	32,603.45	23,449.22	21,240.28	56,052.67	37,468.81
(b) Purchase of stock-in-trade	2,043.64	222.99	-	2,266.63	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	474.34	(1050.62)	1,831.91	(576.28)	635.85
(d) Employee benefits expense	830.04	728.93	605.53	1,558.97	1,213.94
(e) Finance Cost	872.34	829.85	557.87	1,702.19	1,131.41
(f) Depreciation and amortisation expense	619.27	563.08	522.87	1,182.35	926.25
(g) Other expenses	1,749.29	1,856.22	1,933.77	3,605.51	3,220.36
<b>Total Expenses</b>	<b>39,192.37</b>	<b>26,599.67</b>	<b>26,692.23</b>	<b>65,792.05</b>	<b>44,596.62</b>
<b>3 Profit before/(loss) exceptional items and tax (1-2)</b>	<b>1,094.99</b>	<b>22.02</b>	<b>494.03</b>	<b>1,117.00</b>	<b>590.88</b>
<b>4 Exceptional item</b>	-	-	-	-	-
<b>5 Profit/(loss) before Tax</b>	<b>1,094.99</b>	<b>22.02</b>	<b>494.03</b>	<b>1,117.00</b>	<b>590.88</b>
<b>6 Tax expense</b>					
Current Tax	23.02	-	(39.84)	23.02	-
Deferred Tax	263.76	-	157.82	263.76	162.79
Short / (Excess) Provision for Income Tax	-	-	40.47	-	40.47
<b>Total Tax Expenses</b>	<b>286.78</b>	<b>0.00</b>	<b>158.45</b>	<b>286.78</b>	<b>203.26</b>
<b>7 Profit/ (Loss) from ordinary activities after tax</b>	<b>808.21</b>	<b>22.02</b>	<b>335.58</b>	<b>830.22</b>	<b>387.62</b>
<b>8 Share of Loss of Minority Interest</b>	<b>0.22</b>	<b>(0.39)</b>	<b>(0.12)</b>	<b>(0.17)</b>	<b>(0.23)</b>
<b>9 Profit/(Loss) for the year</b>	<b>807.99</b>	<b>22.41</b>	<b>335.70</b>	<b>830.39</b>	<b>387.85</b>
<b>10 Details of equity share capital</b>					
Paid-up share capital (Face Value of Rs.10 each) -Shares	1,528.40	1,528.40	1,528.40	1,528.40	1,528.40
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>11 Reserves excluding revaluation reserve</b>				<b>10,327.02</b>	<b>9,611.26</b>
<b>12 Earning per Equity Share of Rs.10 Each</b>					
(a) Basic	5.29	0.15	2.20	5.43	2.54
(b) Diluted	5.29	0.15	2.20	5.43	2.54

FOR PASHUPATI COTSPIN LIMITED

SAURIN JAGDISHBHAI PARIKH  
Managing Director  
(DIN: -02136530)



Date: 25/05/2024  
Place: Ahmedabad



(F) : Kadi-Detroj Road, At & Po. : Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
(O) : D-707, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway, Ahmedabad-380060  
www.pashupatigroup.in | CIN NO :- L17309GJ2017PLC0908117

### OUR COTTON PRODUCTS

Bales | Yarn | Yarn Beam | Greige & Finished Fabric |  
Seed Cake | Wash oil | Black Seed | Linter



**PASHUPATI**  
COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED			
(CIN:L17309GJ2017PLC098117)			
( Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)			
E-mail id: cs@pashupaticotspin.com		website:www.pashupaticotspin.com	
			(Rs. In Lakhs )
Audited Consolidated Statement of Assets And Liabilities for the Year Ended On 31/03/2024			
	As at	As at	
Particulars	31.03.2024	31.03.2023	
	(Audited)	(Audited)	
Equity and Liabilities			
1 Shareholders' Fund			
Share Capital	1528.40	1528.40	
Reserves and Surplus	10327.02	9611.26	
Sub Total-Share Holders Fund	11,855.42	11,139.66	
2 Minority Interest	64.19	73.76	
3 Non Current liabilities			
Long Term Borrowings	4,583.80	5,116.11	
Deffered Tax Liabilities	879.89	616.13	
Other Long Term Liabilities	15.02	15.77	
Long term provisions	134.54	107.82	
Sub-Total-Non Current Liabilities	5,613.25	5,855.83	
4 Current Liabilities			
Short Term Borrowings	10,475.50	12,212.61	
Trade Payables			
(i) Total outstanding dues to Micro, Small & Medium Enterprise	8.10	0.51	
(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	2,684.73	798.41	
Other Current Liabilities	297.94	736.24	
Short Term Provisions	105.82	61.84	
Sub-Total Current Liabilities	13,572.09	13,809.61	
TOTAL EQUITY AND LIABILITIES	31,104.95	30,878.86	
ASSETS			
1 Non-Current Assets			
(i) Property, Plant and Equipment			
Tangible assets	13,829.96	11,542.96	
Capital work-in-progress	-	2,636.17	
Sub-Total Property,Plant and Equipment	13,829.96	14,179.13	
(ii) Non-current investments	112.95	115.30	
(iii) Long-term loans and advances	650.55	850.34	
(iv) Other Non-Current Assets	-	-	
Total Non-Current Assets	14,593.46	15,144.77	
2 Current assets			
Current Investment	3,808.11	2,595.93	
Inventories	4,138.37	3,526.45	
Trade Receivables	6,212.73	6,398.95	
Cash and Cash Equivalents	199.94	250.58	
Short Term Loans and Advances	1,400.42	2,260.87	
Other Current Assets	751.92	701.31	
Sub-Total-Current Assets	16,511.49	15,734.09	
TOTAL ASSETS	31,104.95	30,878.86	

FOR PASHUPATI COTSPIN LIMITED

SAURIN JAGDISHBHAI PARIKH  
Managing Director  
(DIN: -02136530)



Date: 25/05/2024  
Place: Ahmedabad



(F) : Kadi-Detroj Road, At & Po. : Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
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**PASHUPATI**  
COTSPIN LIMITED

## PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404, AT & Post Balasar, Kadi-Detroj Road, Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com

website:www.pashupaticotspin.com

Consolidated Cashflow Statement for the Year Ended On 31/03/2024

Statement of Cashflow	For Ended March 31, 2024	For Ended March 31, 2023
Particulars	(Rs. in Lakhs )	(Rs. in Lakhs )
<b>Cash Flow From Operating Activities</b>		
Net Profit before tax as per Profit & Loss A/c	1117.00	590.88
<b>Adjustments :</b>		
Depreciation and amortization	1182.35	926.25
(Profit)/Loss from Partnership firm	36.23	(25.70)
Bad Debts & Sundry balance written off	176.58	0.00
Loss on sale of Fixed Assets	0.00	0.00
Foreign Exchange Gain/Loss	0.00	0.00
Interest Income	(568.68)	(605.23)
Finance Cost	1702.19	1131.41
Operating Profit before working capital	3645.67	2017.61
<b>Changes in Working Capital :</b>		
i) Trade Receivables, Loans & Advances & Other current assets	1025.63	1700.55
ii) Changes in inventories	(611.91)	2634.63
iii) Trade Payable & Liabilities	1525.56	75.54
Cash generated from operations	5584.95	6428.32
Direct Tax Paid	(29.40)	(519.28)
<b>Net Cash from Operating Activities (a)</b>	<b>5555.55</b>	<b>5909.04</b>
<b>Cash Flow from Investing Activities :</b>		
Purchase of Fixed Assets	(833.18)	(6081.09)
Sale of Fixed Assets	0.00	0.00
Investments	(1246.05)	1194.02
Interest Received	568.68	605.23
<b>Net Cash used in Investing Activities (b)</b>	<b>(1510.55)</b>	<b>(4281.84)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from/(Repayment) of Long Term Borrowings (Net)	(2269.41)	(416.75)
Payment To Minority Interest	(9.41)	
Interest Paid	(1702.19)	(1131.41)
Dividend paid including distribution tax	(114.63)	(114.63)
<b>Net Cash from financing Activities (c)</b>	<b>(4095.64)</b>	<b>(1662.79)</b>
<b>Net Increase in cash &amp; cash equivalents (a+b+c)</b>	<b>(50.64)</b>	<b>(35.57)</b>
Opening Balance of Cash & Cash equivalents	250.58	286.15
Closing Balance of Cash & Cash equivalents	199.94	250.58

FOR PASHUPATI COTSPIN LIMITED

SAURIN JAGDISHBHAI PARIKH  
Managing Director  
(DIN: -02136530)



Date: 25/05/2024  
Place: Ahmedabad



(F) : Kadi-Detroj Road, At & Po. : Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
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**PASHUPATI**  
COTSPIN LIMITED

**Notes to Audited Consolidated Financial Results for the year ended March 31, 2024**

1. The above Audited consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on May 25, 2024.
2. The Audited Consolidated Financial Result 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. Currently Ind AS is not applicable to the company.
3. The statutory auditors of the company have carried out Audit of the consolidated financial statements for the year ended March 31, 2024 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 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.
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 1<sup>st</sup> Half Year and 2<sup>nd</sup> Half Year are strictly not comparable.
6. The Board of Directors has recommended a final dividend for the financial year 2023-24 on Equity Share Capital 7.50% (Rs.0.75 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
7. The Consolidated Financial Results includes financial results of one subsidiary entity for the year ended on March 31, 2024.
  - i. Pashupati Cotyarn LLP
8. The previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the current period figures.

For, PASHUPATI COTSPIN LIMITED

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



Date: 25/05/2024

Place: Ahmedabad

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**Independent Auditor's Report on the Half Yearly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended**

To  
The Board of Directors of  
**Pashupati Cotspin Limited**  
Kadi

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Half Yearly and year to date consolidated financial results of Pashupati Cotspin Limited ('Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Half Yearly and year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements, the consolidated financial statements:

- a. include the annual financial results of:-
  - Pashupati Cotyarn LLP
- b. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- c. give a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the company and its subsidiaries for the Half Year and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its subsidiaries and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated AS annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net consolidated profit and other comprehensive income and other financial information of the group in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the directors of the Holding Company, as aforesaid.

In preparing the consolidated Statement, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

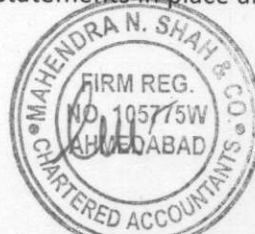
The respective Board of Directors of the Group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

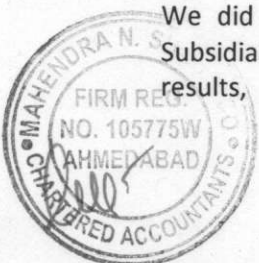
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no CIR/CFD/CMD/1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

We did not review the interim financial statements / financial information / financial results of Subsidiary i.e. "Pashupati Cotyarn LLP" ("Subsidiary") included in the consolidated Audited financial results, whose interim financial statements/ financial information / financial results reflect total



revenues of Rs. 307.80 Lakhs, total net loss after tax of Rs. 16.71 Lakhs and net cash inflow of RS. 0.76 Lakhs for the year ended March 31, 2024, respectively, as considered in the consolidated unaudited financial results, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements/ financial information / financial results have been provided by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the Management and the procedures performed by us as stated in above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

The consolidated annual financial results include the results for the Half Year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third Half Year of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

Place: Ahmedabad

Date: 25/05/2024



For Mahendra N. Shah & Co.

Chartered Accountants

FRN. 105775W

A handwritten signature in black ink, appearing to read "Chirag M. Shah", written over a horizontal line.

CA Chirag M. Shah

Partner

Membership No. 045706

UDIN: 24045706BKAJSW9825





**PASHUPATI**  
COTSPIN LIMITED

CIN: L17309GJ2017PLC098117

Date: 25<sup>th</sup> May, 2024

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

**Sub: Disclosure of Material event under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

**Symbol: PASHUPATI-EQ(SM)**

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of the Company was held on Saturday, 25<sup>th</sup> May, 2024 wherein the following were considered and approved:

1. Considered and Appointed M/s Ashish Bhavsar & Associates, Practicing Cost Accountants to act as a Cost Auditor for the F.Y. 2024-25.
2. Considered and Appointed M/s. Sandip Desai & Co, Practicing Chartered Accountants as a Internal Auditor for the F.Y 2024-25.
3. Considered and Appointed M/s. Khandelwal Devesh and Associates, Practicing Company Secretaries, Ahmedabad to act as a Secretarial Auditor for the F.Y 2024-25.

Therefore pursuant to provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sr. no.	Particulars of material event	Cost Auditor	Secretarial Auditor	Internal Auditor
a.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Ashish Bhavsar & Associates, Cost Accountants to act as a Cost Auditor for the F.Y. 2024-25	Appointment of M/s. Khandelwal Devesh & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the F.Y. 2024-25.	Appointment of M/s Sandip Desai & Co, Practicing Chartered Accountants to act as a Internal Auditor for the F.Y 2024-25
b.	Date of Appointment	25.05.2024		



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**PASHUPATI**  
COTSPIN LIMITED

c.	Brief Profile in case of Appointment:	Name: Mr. Bhavsar Ashishkumar,  Partner of M/s Ashish Bhavsar & Associates  Membership No. : 22646 Firm Registration No. : 000387  Qualifications: Cost Accountant  Designation: Cost Auditor	Name: Mr. Devesh Khandelwal  Proprietor of M/s. Khandelwal Devesh & Associates  Membership Number: F6897 COP No.: 4202  Qualifications: CS, B.Com  Designation: Secretarial Auditor	Name: Mr. Devang Mysorewala  Partner of M/s. Sandip Desai & Co.,  Membership No.: 116809 FRN: 111812W  Qualifications: Chartered Accountant  Designation: Internal Auditor
d.	Disclosure of Relationships between directors (in case of appointment of a director)	Not Applicable		

You are requested to take the same on your record.

Thanking you

Yours faithfully,  
For, **PASHUPATI COTSPIN LIMITED**

  
**SAURIN JAGDISH BHAI PARIKH**  
MANAGING DIRECTOR  
DIN: 02136530



(F) : Kadi-Detroj Road, At & Po. : Balasar, Ta. : Kadi (GUJ) - 384440 | 91. 70 69 69 61 61  
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**PASHUPATI**  
COTSPIN LIMITED

CIN: L17309GJ2017PLC098117

Date: 25<sup>th</sup> May, 2024

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

**Sub: Disclosure of Material Event under Regulation 30 of SEBI (Listing  
Obligation and Disclosure Requirements) Regulation, 2015**

**Scrip Code: PASHUPATI-EQ(SM)**

Dear Sir/Ma'am,

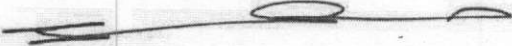
This is to inform you that the meeting of the Board of Directors of the Company was held on Saturday, 25th May, 2024 and the Board of Directors have recommended Final Dividend of Rs. 0.75/- (Seventy Five Only) per equity share (i.e. 7.50% on the Paid up Equity Share Capital) for the Financial Year ended 31st March, 2024 subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM). The Final Dividend would be paid within 30 days from the date of declaration at the ensuing AGM.

Therefore, pursuant to provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,

For, PASHUPATI COTSPIN LIMITED

  
SAURIN JAGDISHBHAI PARIKH  
MANAGING DIRECTOR  
DIN: 02136530



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**PASHUPATI**  
COTSPIN LIMITED

CIN: L17309GJ2017PLC098117

Date: 25<sup>th</sup> May, 2024

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

**Sub.: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI  
(Listing Obligations and Disclosure Requirements), Regulations, 2015**

**Scrip Code: PASHUPATI-EQ(SM)**

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that **M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (FRN: 105775W)**, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended 31st March, 2024.

Please take the same on your record.

Yours faithfully,

For, PASHUPATI COTSPIN LIMITED

**SAURIN JAGDISHBHAI PARIKH**  
MANAGING DIRECTOR  
DIN: 02136530



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[www.pashupatigroup.in](http://www.pashupatigroup.in) | CIN NO :- L17309GJ2017PLC098117

**OUR COTTON PRODUCTS**

Bales | Yarn | Yarn Beam | Greige & Finished Fabric |  
Seed Cake | Wash oil | Black Seed | Linter