

REF.NO/DSL/PA/2020

Dated : 10.08.2020

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

SUB: UN-AUDITED FINANCIAL RESULTS
AND LIMITED REVIEW REPORT
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 ended on 30.06.2020, which have been taken on record by the Board of Directors in its meeting held through video conferencing today.

The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2.00 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 ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer note - 5)	Unaudited	Audited
1. Income				
(a) Revenue From Operations	4,329	8,408	13,908	46,068
(b) Other Income	23	75	82	330
Total Income	4,352	8,483	13,990	46,398
2. Expenses				
(a) Cost of Materials Consumed	2,989	6,240	7,327	27,317
(b) Changes in Inventories of Finished Goods, Work-in Progress and Waste	(660)	(1,758)	2,469	1,288
(c) Employees Benefit Expenses	1,025	1,377	1,320	5,592
(d) Finance Costs	211	198	282	939
(e) Depreciation & Amortization Expenses	403	402	396	1,609
(f) Other Expenses	1,162	2,038	2,027	8,412
Total expenses (a to f)	5,130	8,497	13,821	45,157
3. Profit before Exceptional Items and Tax (1-2)	(778)	(14)	169	1,241
4. Exceptional Items (Net)	-	-	-	-
5. Profit before Tax (3+4)	(778)	(14)	169	1,241
6. Tax expenses				
- Current Tax	-	(120)	115	453
- Deferred Tax	(48)	(567)	(56)	(700)
7. Profit after Tax for the Period (5-6)	(730)	673	110	1,488
8. Other Comprehensive Income (OCI)				
- Items that will not be reclassified to profit or loss (net of tax)	-	4	-	4
Other Comprehensive Income for the period	-	4	-	4
9. Total Comprehensive Income (7+8)	(730)	677	110	1,492
10. Equity Share Capital	719	719	720	719
11. Other Equity				13,627
12. Earning Per Equity Share of Rs.10/- each				
- Basic and Diluted (In Rs.) - Not annualized	(10.15)	9.36	1.53	20.70

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th August, 2020.

2. The Company's operations were affected during the quarter ended 30th June, 2020 due to lockdown announced on account of COVID-19 pandemic by State/Central Govt. w.e.f. 23rd March, 2020. Company has re-started its operations on 10th April 2020 and 20th April 2020 for Baddi & Guna unit respectively. The Company estimates to recover the carrying amount of all its assets including inventories and receivables in the ordinary course of business based on information available on current economic conditions. These estimates are subject to uncertainty and may be effected by the severity and duration of pandemic. The Company is continuously monitoring any material changes in future economic conditions.

3. The company has not accounted for deferred tax assets, as a prudent measure, on business loss incurred during the quarter. Same shall be reviewed and accounted for at the year end subject to consideration of prudence.

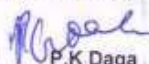
4. The business activity of the Company falls within a single primary business segment viz 'Yarn' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.

5. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2019.

6. The figure for the previous periods have been regrouped/ rearranged, wherever considered necessary.

Place : Chandigarh
Date : 10th August' 2020

For and behalf of Board of Directors


P.K. Daga
Chairman and Managing Director



JKVS & CO.

Chartered Accountants

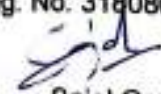
Independent Auditor's Review Report on Unaudited Financial Results for the quarter ended June 30, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

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 ended June 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 Reg. No. 318086E


Sajal Goyal
Partner

Membership No. 523903

UDIN : 20523903AAAA BX 8976

Place: New Delhi
Date: August 10, 2020