

REF.NO/DSL/PA/2021

Dated : 11.11.2021

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 ended 30.09.2021
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 30th September 2021, 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 4.05 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, 2021

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited			Unaudited		Audited
1. Income						
(a) Revenue From Operations	15,967	8,232	12,273	24,199	16,602	39,657
(b) Other Income	63	38	41	121	64	186
Total Income	16,050	8,270	12,314	24,320	16,666	39,843
2. Expenses						
(a) Cost of Materials Consumed	7,291	6,023	4,868	13,314	7,857	21,148
(b) Changes in Inventories of Finished Goods, Work- in Progress and Waste	2,393	(2,458)	3,320	(65)	2,660	1,453
(c) Employees Benefit Expenses	1,649	1,415	1,286	3,064	2,311	5,312
(d) Finance Cost	120	144	161	264	372	629
(e) Depreciation & Amortization Expenses	397	375	399	772	802	1,605
(f) Other Expenses	2,660	2,073	1,902	4,733	3,064	7,571
Total expenses (a to f)	14,510	7,572	11,936	22,082	17,066	37,718
3. Profit before Exceptional Items and Tax (1-2)	1,540	698	378	2,238	(400)	2,125
4. Exceptional Items (Net)	-	-	-	-	-	-
5. Profit before Tax (3+4)	1,540	698	378	2,238	(400)	2,125
6. Tax expenses						
- Current Tax	445	232	3	677	3	570
- Deferred Tax	(59)	(56)	(54)	(115)	(102)	(14)
7. Profit after Tax for the Period (5-6)	1,154	522	429	1,676	(301)	1,569
8. Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	(13)
Other Comprehensive Income for the period	-	-	-	-	-	(13)
9. Total Comprehensive Income (7+8)	1,154	522	429	1,676	(301)	1,556
10. Equity Share Capital	719	719	719	719	719	719
11. Other Equity						15,183
12. Earning Per equity share of Rs. 10/- each						
Basic and Diluted (In Rs.)- Not annualized	16.05	7.26	5.97	23.31	(4.18)	21.82

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	14,860	15,059
(b) Capital work-in-progress	194	316
(c) Right of use Assets	178	189
(d) Intangible Assets	27	36
(e) Financial Assets		
- Other Non Current Financial Assets	298	269
(f) Other Non-Current Assets	601	15
	16,158	15,884
2. Current Assets		
(a) Inventories	6,384	5,897
(b) Financial Assets		
- Trade Receivables	5,451	3,399
- Cash and Cash Equivalents	49	57
- Bank Balances other than above	177	41
- Other financial assets	186	285
(c) Current Tax Assets (net)	321	302
(d) Other Current Assets	881	970
	13,449	10,951
Total Assets	29,607	26,835
B. Equity And Liabilities		
Equity		
(a) Equity Share Capital	719	719
(b) Other Equity	16,715	15,183
	17,434	15,902
Liabilities		
1. Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,156	1,457
- Lease Liability	123	128
(b) Long-Term Provisions	289	264
(c) Deferred Tax Liabilities (Net)	1,224	1,340
	2,792	3,189
2. Current Liabilities		
(a) Financial Liabilities		
- Borrowings	4,840	4,011
- Trade Payables		
Total outstanding dues of micro and small enterprises	184	85
Total outstanding dues of creditors other than micro and small enterprises	1,628	1,326
-Other Financial Liabilities	1,184	894
-Lease Liability	21	21
(b) Other Current Liabilities	341	275
(c) Short Term Provisions	1,156	1,127
(d) Current Tax Liabilities (Net)	27	5
	9,381	7,744
	29,607	26,835



CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30.09.2021

(Rs. in Lakhs)

Particulars	For the period ended 30.09.2021	For the period ended 30.09.2020
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	2,238	(401)
I Adjusted For :		
Depreciation and Amortization Expenses	772	802
Net Profit on sale/discard of property, plant and equipment	1	(1)
Finance Costs	264	372
Interest Income	(41)	(42)
Allowances for Credit Losses	150	93
Operating profit before working capital changes	3,384	823
II Movements in working capital :		
(Increase)/Decrease in Inventories	(487)	3,508
(Increase)/Decrease in Trade and other receivables	(2,198)	166
Increase/(Decrease) in Trade and other payables	641	(983)
Cash generated from Operations	1,340	3,514
Less :- Income Tax Paid (net of Refund)	655	12
Net Cash Flow from Operating Activities	685	3,501
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Movement in Fixed Deposit	-	-
Interest Received	41	45
Purchase of Property, Plant and Equipment (including capital advance)	(1,042)	(73)
Proceeds from sales of Property, plant & Equipments	25	4
Net Cash Used in Investing Activities	(976)	(24)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(301)	(549)
Proceeds of Long Term Borrowings	-	-
Net Proceeds / (Repayment) of Short Term Borrowings	998	(2,420)
Dividend including dividend distribution tax paid	(144)	-
Payment of Lease liability	(6)	(20)
Finance Costs (including capitalised)	(264)	(403)
Net Cash Used in Financing Activities	283	(3,391)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(8)	86
Cash and Cash Equivalents at the beginning of the year	57	33
Cash and Cash Equivalents at the end of the year	49	119

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 a significant impact in the first quarter of the current year on account of demand destruction for the Company. In view of improved market condition, the Company estimates to recover the carrying amount of its assets including inventories, receivables, and loans in the ordinary course of business.
- 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, 11, 2021.

For and behalf of Board of Directors


P.K Daga
Chairman and Managing Director

Place : Chandigarh

Date : November 11, 2021

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, 2021. 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. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. 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.

Place: New Delhi
Date: November 11, 2021



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E


Sajal Goyal
Partner

Membership No. 523903

UDIN : 21523903AAAAED2132