

**AGGARSAIN SPINNERS LIMITED**

CIN: U17297HR1998PLC034043

REGD. OFFICE: 2ND FLOOR, SCO 404, SECTOR-20, PANCHKULA- 134 116

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2020**

**Rs. In Lacs**

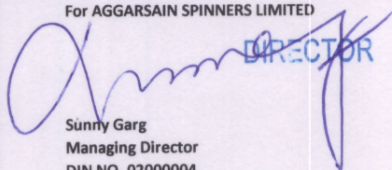
Sr.	Particulars	Quarter Ended 31.12.2019	Quarter Ended 31.03.2020	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended Previous Year ended 31.03.2019
No.		Un-audited	Audited	Audited	Audited	Audited
1	<b>Revenue from operations</b>					
	Revenue from operations	1833.48	2,575.38	133.08	5,519.21	647.01
	Other Income	14.15	15.57	-	57.22	6.65
	<b>Total Revenue</b>	<b>1847.63</b>	<b>2,590.95</b>	<b>133.08</b>	<b>5,576.43</b>	<b>653.66</b>
2	<b>Expenses</b>					
a	Cost of material consumed	-	-	-	3,411.55	-
b	Purchase of stock-in-trade	1247.91	1,621.40	184.02	85.88	678.48
c	Change in inventories of finished goods, work in progress and stock in trade	117.14	32.04	(66.14)	121.85	(166.29)
d	Employee Benefit expenses	32.80	33.65	14.85	131.68	94.68
e	Depreciation and amortisation expenses	0.09	0.06	0.05	0.27	0.63
f	Other expenses	393.47	844.65	0.31	1,640.77	9.89
	<b>Total Expenses</b>	<b>1,791.41</b>	<b>2531.80</b>	<b>133.08</b>	<b>5,392.00</b>	<b>617.39</b>
3	<b>Profit/Loss from ordinary activities before finance cost and exceptional itmes (1-2)</b>	<b>56.22</b>	<b>59.15</b>	<b>(0.01)</b>	<b>184.43</b>	<b>36.27</b>
4	<b>Finance Cost</b>	<b>13.89</b>	<b>17.47</b>	<b>5.05</b>	<b>60.11</b>	<b>23.01</b>
5	<b>Profit from ordinary activities after finance cost but before exceptional items (3-4)</b>	<b>42.33</b>	<b>41.68</b>	<b>(5.06)</b>	<b>124.32</b>	<b>13.26</b>
6	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit from ordinary activities before tax (5-6)</b>	<b>42.33</b>	<b>41.67</b>	<b>(5.06)</b>	<b>124.32</b>	<b>13.26</b>
8	<b>Tax Expenses</b>	<b>11.01</b>	<b>10.83</b>	<b>-</b>	<b>32.31</b>	<b>(0.21)</b>
9	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>31.32</b>	<b>30.84</b>	<b>(5.06)</b>	<b>92.01</b>	<b>13.47</b>
10	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>350.34</b>	<b>350.34</b>	<b>350.34</b>	<b>350.34</b>	<b>350.34</b>
12	<b>Earnings per share</b>					
i	<b>Basic earnings per share</b>	<b>0.89</b>	<b>0.88</b>	<b>(0.15)</b>	<b>2.63</b>	<b>0.38</b>
ii	<b>Diluted earnings per share</b>	<b>0.89</b>	<b>0.88</b>	<b>(0.15)</b>	<b>2.63</b>	<b>0.38</b>

**NOTES :-**

- Results for the quarter ended on 31st March, 2020 were reviewed by the Audit committee in their meeting held on 20th day of May, 2020 and then approve by the Board of Directors at their meeting held on 29th May, 2020.
- The above audited Results are in Accordance with the standard accounting practices followed by the company in Preparation of its statutory accounts.
- Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with the current period figures.

**For AGGARSAIN SPINNERS LTD.**

For and on behalf of Board  
For AGGARSAIN SPINNERS LIMITED

 **DIRECTOR**

Sunny Garg  
Managing Director  
DIN NO. 02000004  
Date : 29.05.2020  
Place: Panchkula



**AGGARSAIN SPINNERS LIMITED**

**CIN: U17297HR1998PLC034043**

**Registered office: 2nd Floor, SCO 404, Sector-20, Panchkula- 134 116**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2020**

Standalone Statement of Assets and Liabilities	As At 31st March,2020	As At 31st March,2019
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	35,034,000.00	35,034,000.00
(b) Reserves & Surplus	35,236,709.07	26,038,431.88
<b>(2) Share Application Money</b>	0.00	0.00
Pending Allotments		
<b>(3) Non-Current Liabilities</b>		
(a) Long Term Borrowings	36,555,000.00	0.00
(b) Deferred Tax Liabilities (Net)	0.00	0.00
<b>total-Non-current liabi</b>	36,555,000.00	0.00
<b>(4) Current Liabilities</b>		
(a) Short Term Borrowings	57,291,316.88	14,362,130.58
(b) Trade Payables	34,605,560.24	18,561,963.44
(c) Other Current Liabilities	24,903,934.00	275,250.00
(d) Short-Term Provisions	3,574,760.00	729,013.00
Sub-total-Current liabilities	120,375,571.12	33,928,357.02
<b>Total Equity &amp; Liabilities</b>	<b>227,201,280.19</b>	<b>95,000,788.90</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	49,907.00	51,568.00
(ii) Intangible Assets	0.00	0.00
(iii) Capital Work-in Progress	0.00	0.00
(b) Long Term Loans & Advances	0.00	0.00
(c) Other Non Current Assets	0.00	0.00
Sub-total-Non current Assets	49,907.00	51,568.00
<b>(2) Current Assets</b>		
(a) Inventories	46,309,944.01	28,902,102.50
(b) Trade Receivables	46,789,665.72	42,949,440.80
(c) Cash & Cash Equivalents	84,272,974.26	75,066.60
(d) Short -Term Loans & Advances	25,545,784.20	3,899,077.00
(e) Other Current Assets	24,233,005.00	19,123,534.00
Sub-total Current Assets	227,151,373.19	94,949,220.90
<b>Total Assets</b>	<b>227,201,280.19</b>	<b>95,000,788.90</b>

For and on behalf of Board  
For AGGARSAIN SPINNERS LIMITED

For AGGARSAIN SPINNERS LTD.

DIRECTOR

Sunny Garg  
Managing Director  
DIN NO. 02000004  
Date : 29.05.2020  
Place: Panchkula



**AGGARSAIN SPINNERS LIMITED**

CIN : U7297HR1998PLC034043

REGD. OFFICE : 2ND FLOOR, SCO 404, SECTOR-20, PANCHKULA- 134 116

Tel: 01724644666, Fax: 0172-4644777

E-mail: aggarsainspinners@gmail.com

**CASH FLOW STATEMENT**

	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit after tax	9,198,277.19	1,350,280.58
Add: Depreciation	27,161.40	62,081.00
Financial Expenses	6,011,308.65	2,300,620.89
Provision for Taxation	3,231,205.00	385,458.00
Loss on sale of Fixed Assets	-	-
	<u>18,467,952.24</u>	<u>4,098,440.47</u>
Less: Profit on sale of fixed assets	-	664,973.00
	<u>18,467,952.24</u>	<u>3,433,467.47</u>
Less: increase in current assets	30,596,403.12	(43,201,036.13)
increase in Inventories	17,407,841.51	16,629,942.50
	<u>(29,536,292.40)</u>	<u>30,004,561.10</u>
Add: Increase in Trade Payable & Other Current Liabilities	43,518,027.80	12,789,995.94
	<u>13,981,735.40</u>	<u>42,794,557.04</u>
Less: Financial Charges	-	-
Provision for taxation	3,231,205.00	385,458.00
Net Cash from Operating Activities	<u>10,750,530.40</u>	<u>42,409,099.04</u>
<b>B. CASH FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	-	13,200,000.00
Less:		
Purchase of Fixed Assets	-	-
add Increase in non current liabilities	36,555,000.00	(59,290,129.11)
less Increase in non current assets	-	7,277,500.00
Net Cash from Investing Activities	<u>36,555,000.00</u>	<u>(53,367,629.11)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from share capital	-	-
Preceeds form share premium	-	-
Proceeds from Share Forfeiture Reserve	-	-
Proceeds from Secured Loans(long term borrowings)	-	-
Proceeds from Unsecured Loans(short term borrowings)	42,929,186.30	5,934,004.56
<b>Cash from Financing Activities</b>	<u>42,929,186.30</u>	<u>5,934,004.56</u>
Less: finance Charges Paid	6,011,308.65	2,300,620.89
	<u>36,917,877.65</u>	<u>3,633,383.67</u>
Net increase in Cash & Cash Equivalents	<u>84,223,408.05</u>	<u>(7,325,146.40)</u>
Opening Balance of Cash & Cash Equivalents	75,066.60	7,400,213.00
Closing Balannce of Cash & Cash Equivalents	<u>84,298,474.65</u>	<u>75,066.60</u>

for AGGARSAIN SPINNERS LIMITED

FOR AGGARSAIN SPINNERS LTD.

(Sunny Garg)

DIRECTOR

Managing Director

DIN: 02000004

Add: H. No. 43

Sector-7, Panchkula

Dated:- 29/05/2020



NAVDEEP MITTAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

311, OLD HOUSING BOARD COLONY  
KARNAL-132001  
9416138412(M)  
navdeep\_tax@yahoo.co.in

## Independent Auditors' Report

To the Member of  
**Aggarsain Spinners Limited**  
CIN- **U17297HR1998PLC034043**  
**Financial Year-2019-20**

### Report on the standalone Financial Statements

We have audited the accompanying standalone financial statements of **Aggarsain Spinners Limited**, CIN- **U17297HR1998PLC034043** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2020, the statement of profit & loss, for the year ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of the Directors is responsible for the matters stated in Section 134(5) OF The Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true & fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true & fair view and free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal financial control relevant to the company's preparation of the financial statements that give a true & fair view in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal controls system over financial reporting and the operating effectiveness of such controls.





An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020 and profit & loss for the year ended on that date.

### Report on Other legal and Regulatory Requirements

As required by Section 143(3) of the Act, We report that:

- a) We have sought and obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the those books .
- c) The Balance sheet, the statement of Profit & Loss, dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specifies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as at 31<sup>st</sup> March, 2020 taken on record by the Board of Director in terms of the Section 164(2) of the Act.
- f) In our opinion and to the best of information and the explanations as provided to us:
  - i. The Company does not have any pending litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Naydeep Mittal & Associates  
Chartered Accountants

Prop. : Naydeep Mittal [F.C.A.]

UDIN: 20560171AAAE4464

M.NO : 500171

Reg. No.: 019229N

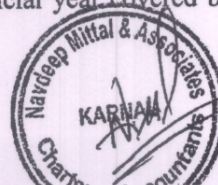
Place :Karnal

Dated : 29.05.2020



**Annexure Referred to in Paragraph (2) of our Report of even date to the members of Aggarsain Spinners Limited for the year ended on 31st March 2020.**

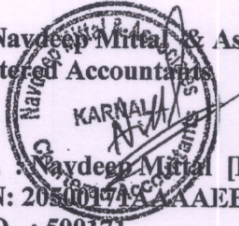
- 1)
  - a) The Company was not having any fixed asset at the end of the year.
  - b) N.A.
- 2)
  - a) As explained to us the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
  - b) In our opinion and according to the information given to us the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation of the size of the company and the nature of its business.
  - c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- 3) According to the information & explanation given to us, the Company has not granted secured or unsecured loans and advances to the companies, firms & other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed Assets and with regard to the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits within the meaning of provisions of Sec.73 to 76 of the Companies Act, 2013 & rules framed there under.
- 6) As informed to us maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable to the company.
- 7)
  - a) According to the records of the company, generally the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education & protection fund, employee's state insurance, income tax, wealth tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and any other material statutory dues applicable to it.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty, excise duty, value added tax, cess were outstanding, as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.
- 8)
  - a) There are no accumulated losses of the company at the end of financial year.
  - b) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.





- 9) The Company has not defaulted in repayment of loan from any financial institutions, banks or through issue of debentures.
- 10) As per information & explanation given to us the Company has not given guarantee for loans taken by others from bank or financial institutions, the terms & conditions whereof are prejudicial to the interest of the company.
- 11) The company has not taken any term loan during the year.
- 12) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For Navdeep Mittal & Associates**  
**Chartered Accountants**

  
Prop. : Navdeep Mittal [F.C.A.]  
UDIN: 205001745CAAEB4464  
M.NO : 500171  
Reg. No.: 019229N  
Place : Karnal  
Dated : 29.05.2020