



CHITRADURGA SPINTEX LIMITED

CIN:L85110KA1990PLC011467

Date: 25th June, 2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 521244

Dear Sir / Madam,

The Board of Directors of the Company in its Meeting held on 25th June, 2021, has considered and approved the following:

1. Approved the Audited financial results for the quarter and year ended 31st March 2021. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Declaration for Non-Applicability of Statement of Impact of Audit Qualification are enclosed herewith for your records.
2. Appointment of Mr. S. Thippeswamy as the Internal Auditor of the Company for the Financial Year 2021-22.
3. Appointment of Payal Tachak & Associates, Practising Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2020-2021.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Chitradurga Spintex Ltd.**

S. Vishwanath
Managing Director
DIN: 00900773



Encl: As above

CHITRADURGA SPINTEX LIMITED

CIN: L85110KA1990PLC011467

Regd. Office: P B No.9, Bangalore Road, Challekere, Chitradurga - 577522, Karnataka

Statement of Standalone Audited Results for the Quarter and year ended 31/03/2021

		Quarter Ended			(Rs. In Lacs/amount) Year Ended	
	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020	Year to date figure for current period 31/03/2021	Year to date figure for the previous year ended 31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	Total Income (I+II)	0.00	0.00	0.00	0.00	0.00
IV	Expenses					
	Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.00	0.00	0.00	0.00	0.00
	Finance Costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00
	Other Expenses	-1.88	0.67	2.60	7.75	7.73
	Total Expenses (IV)	-1.88	0.67	2.60	7.75	7.73
V	Profit/(loss) before exceptional items and tax (I-IV)	-1.88	-0.67	-2.60	-7.75	-7.73
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	-1.88	-0.67	-2.60	-7.75	-7.73
VIII	Tax Expense:					
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-1.88	-0.67	-2.60	-7.75	-7.73
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	-1.88	-0.67	-2.60	-7.75	-7.73
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	1.83	0.37	3.80	2.99	4.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be re classified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	-0.05	-0.30	1.20	-4.76	-3.57
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	-0.01	-0.07	0.26	-1.03	-0.77
	(2) Diluted	-0.01	-0.07	0.26	-1.03	-0.77
XVII	Earnings per equity (for discontinued operation)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	-0.01	-0.07	0.26	-1.03	-0.77
	(2) Diluted	-0.01	-0.07	0.26	-1.03	-0.77

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on June 25, 2021 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date : - June 25, 2021

Place : - Challakere

For Chitradurga Spintex Limited


S. Vishwanath
Managing Director
DIN 00900773



CHITRADURGA SPINTEX LIMITED

CIN: L85110KA1990PLC011467

Regd. Office: P B No.9, Bangalore Road, Challekere , Chitradurga - 577522, Karnataka

Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2021)	(31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	11,000	11,000
(ii) Trade receivables	-	-
(iii) Loans	1,96,207	1,09,586
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2,60,000	2,60,000
(iii) Cash and cash equivalents	100,99,833	102,89,685
(iv) Bank balances other than(iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	89,445	4,79,573
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
Total Assets	106,56,485	111,49,844
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	46,10,300	46,10,300
(b) Other Equity	59,08,207	63,84,792
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	65112	65112
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	8136	5159
(c) Provisions	64730	84481
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	106,56,485	111,49,844

For Chitradurga Spintex Limited

Date :- 25-Jun-21

Place :- Challakere


S. Vishwanath
Managing Director
DIN 00900773



CHITRADURGA SPINTEX LIMITED

Regd. Office: P B No.9, Bangalore Road, Challekere , Chitradurga - 577522, Karnataka

Cash Flow Statement for the year ended 31.03.2021

Particulars		31.03.2021	31.03.2020
		(Amount)	(Amount)
A.	<u>Cash Flow form Operating Activities</u>		
	Net Profit / (Loss) before extraordinary items and tax	-4,76,585	-3,56,557
	<u>Adjustments for :</u>		
	(Profit) / loss on sale of assets		
	Expenses on Capital Reduction		
	Interest Income	-2,98,794	-4,16,358
	Operating profit / (loss) before working capital changes	-7,75,379	-7,72,915
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Trade receivables		
	Short-term loans and advances	2,83,366	-3,38,233
	<u>Adjustments for increase / (decrease) in operating Liabilities:</u>		
	Trade Payables	-	15,000
	Other current liabilities	2,977	-3,336
	Short-term provisions	-19,751	-8,217
	Cash generated from operations	-5,08,787	-11,07,701
	Net cash flow from / (used in) operating activities (A)	-5,08,787	-11,07,701
B.	<u>Cash flow from investing activities</u>		
	Long-term loans and advances		-
	Balance with Revenue Authorities	20,141	-154
	Net cash flow from / (used in) investing activities (B)	20,141	-154
C.	<u>Cash flow from financing activities</u>		
	Interest Income	2,98,794	4,16,358
	Net cash flow from / (used in) financing activities (C)	2,98,794	4,16,358
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-1,89,852	-6,91,497
	Cash and cash equivalents at the beginning of the year	102,89,685	109,81,182
	Cash and cash equivalents at the end of the year	100,99,833	102,89,685

Date : - 25th June, 2021

Place : - Challakere

For Chitradurga Spintex Limited



S. Vishwanath
Managing Director
DIN 00900773





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CHITRADURGA SPINTEX LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Chitradurga Spintex Limited** (the company) for the **quarter ended 31st March, 2021** and the year to date results for the period from **01.04.2020 to 31.03.2021**, attached herewith, being submitted by the 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 Loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021

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 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 financial results under the provisions of the Companies Act, 2013 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 Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility 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 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 standalone financial results that give a true and fair view and are 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.

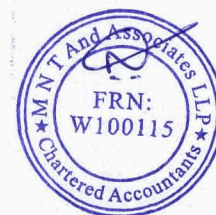
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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. 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 these standalone financial results.

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 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 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, 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 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 financial results represent the underlying transactions 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.

For M N T And Associates LLP
Chartered Accountants
FRN: W100115

Nishit



Nishit Pravin Tanna
Partner, M No.153147
UDIN: 21153147AAAACY2740

Date: June 25, 2021
Place: Thane





CHITRADURGA SPINTEX LIMITED

CIN:L85110KA1990PLC011467

Date: 25th June, 2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Scrip Code - 521244

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2021 approved at the Board Meeting held today i.e 25th June, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Chitradurga Spintex Ltd.,**



S. Vishwanath
Managing Director
DIN: 00900773