

M V COTSPIN LTD.

32, Chowringhee Road,
Om Tower, Kolkata - 700071,
CIN: L18101WB1993PLC060752,
Contact No-033-22263780
Email ID: compliance.mvcl@gmail.com

Date: 11/11/2021

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

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code -531286

Dear Sir / Madam,

The Board of Directors at its Meeting held today, has interalia transacted the following items of business:

- 1) Approved the Un-audited financial results for the half year ended 30th September 2021. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your records.
- 2) Approved the resignation of Ms. Payal Bansal (Membership No.A56643) from the post of Company Secretary and Compliance Officer of the Company and approved the appointment of Ms. Bina Padia (Membership No.A67174) as a Company Secretary and Compliance Officer of the Company.

Please note that the meeting commenced at 9.00 A.M and concluded at 12.45 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For M V Cotspin Limited.

Digitally signed by VINAY DALMIA
DALMIA
Date: 2021.11.11 12:46:55
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(VINAY DALMIA)
Wholetime Director
DIN- 01219851

Encl: as above

MV COTSPIN LIMITED
CIN: L18101WB1993PLC060752

Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071
Statement of Standalone Unaudited Results for the Quarter ended 30/09/2021

		(Rs. In Lacs/amount)					
	Particulars	Quarter Ended			Half Year Ended		Year Date
		3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	Year to date figure for current period 30/09/2021	Year to date figure for the previous year ended 30/09/2020	Year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	219.31	200.68	347.98	419.99	377.07	1743.40
II	Other Income	6.06	5.24	3.29	11.30	6.53	16.43
III	Total Income (I+II)	225.38	205.92	351.26	431.30	383.60	1759.83
IV	Expenses						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	191.18	582.55	85.95	773.73	231.04	1072.16
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-50.57	-502.91	134.90	-553.48	(18.37)	152.49
	Employee benefits expense	10.04	9.91	9.76	19.95	12.14	40.60
	Finance Costs	8.22	4.79	5.86	13.02	11.51	22.35
	Depreciation and amortisation expenses	5.55	5.38	3.18	10.94	6.28	17.07
	Other Expenses	58.20	115.22	26.29	173.41	67.02	237.95
	Total Expenses (IV)	222.63	214.94	265.94	437.57	309.62	1,542.63
V	Profit/(loss) before exceptional items and tax (I-IV)	2.75	-9.02	85.33	-6.27	73.98	217.20
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	2.75	-9.02	85.33	-6.27	73.98	217.20
VIII	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	2.67
	(2) Deferred Tax	-	-	-	-	-	(1.47)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	2.75	-9.02	85.33	-6.27	73.98	216.00
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	2.75	-9.02	85.33	-6.27	73.98	216.00
XIV	Other Comprehensive Income	-	-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	2.75	-9.02	85.33	-6.27	73.98	216.00
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.06	-0.19	1.81	-0.13	1.57	4.58
	(2) Diluted	0.06	-0.19	1.81	-0.13	1.57	4.58
XVII	Earnings per equity (for discounted operation)	-	-	-	-	-	-
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.06	-0.19	1.81	-0.13	1.57	4.58
	(2) Diluted	0.06	-0.19	1.81	-0.13	1.57	4.58

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 11th November, 2021 and also Limited Review were carried out by the Statutory Auditors.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- 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.
- The Company's operations and financial results for the quarter and half year ended 30 September 2021 are not comparable to the results of the previous periods due to impact of COVID-19 pandemic and the consequent restrictions announced by the Central/State Governments from time to time. The Company has considered internal and external information and possible effect of the same, while finalizing various estimates in relation to its standalone financial results up to the date of approval of the standalone financial results by the Board of Directors. The management believes that the overall impact of the pandemic may be short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. However, given the uncertainties associated with nature, condition and duration of COVID-19, the Company continues to closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company.

Date : -11th day of November, 2021
Place Kolkata

For M V COTSPIN LIMITED

VINAY Digitally signed by VINAY DALMIA Date: 2021.11.11 12:13:39 +05'30'

Vinay Dalmia
Whole Time Director
(DIN: 01219851)

MV COTSPIN LTD.
CIN: L18101WB1993PLC060752
Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071
Statement of Standalone Unaudited Results for the Quarter ended 30/09/2021

Standalone Statement of Assets and Liabilities		
Particulars	(Rs. In Lacs/amount)	
	As at half year ended	As at Previous year ended
	(30/09/2021)	(31/03/2021)
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	62.38	71.63
(b) Capital work-in-progress	-	-
(c) Investment Property	9.15	9.15
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	89.98	89.98
(ii) Trade receivables	-	-
(iii) Loans	-	-
(i) Deferred tax assets (net)	5.35	5.35
(j) Other non-current assets	50.00	-
Current assets		
(a) Inventories	714.05	160.57
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	528.72	562.60
(iii) Cash and cash equivalents	5.37	103.88
(iv) Bank balances other than(iii) above	298.53	298.53
(v) Loans	9.13	8.24
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	108.61	18.72
Total Assets	1,881.28	1,328.65
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	471.55	471.55
(b) Other Equity	316.21	322.48
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	145.47	173.98
(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	7.23	14.17
(ii) Trade payables	646.55	293.24
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	294.27	53.24
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	1,881.28	1,328.65

Date : -11th day of November, 2021
Place Kolkata

For M V COTSPIN LIMITED

VINAY Digitally signed by
VINAY DALMIA
DALMIA Date: 2021.11.11
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Vinay Dalmia
Whole Time Director
(DIN: 01219851)

MV COTSPIN LTD.

CIN:L18101WB1993PLC060752

Registered Office: 32, Chowringhee Road, OM Towers, Kolkata - 700 071

Statement of Standalone Unaudited Results for the year ended 30/09/2021

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2021

		(Rs. In Lacs/amount)		
Particulars		As At (30/09/2021)	As At (30/09/2020)	As At (31/03/2021)
		(Unaudited)	(Unaudited)	(Audited)
A.	Cash Flow from Operating Activities			
	<u>Net Profit / (Loss) before Tax and extraordinary items</u>	-6.27	73.98	217.20
	Adjustments for :			
	Depreciation	10.94	6.28	17.07
	Interest Paid	13.02	11.51	22.30
	Interest on I T Refund	-0.10	-0.01	-0.01
	Interest Received	-10.53	-6.52	-16.43
	<u>Operating Profit / (Loss) before Working Capital change</u>	7.05	85.24	240.12
	Adjustments for :			
	Inventories (Decrease)	-553.48	-18.37	152.49
	Trade & other Receivables (Decrease)	33.88	-40.42	-214.56
	Loans, advances and other Current Assets (Increase)	-93.85	7.84	3.14
	Trade Payables (Increase)	353.31	-57.21	200.94
	Current Liabilities (Increase)	241.04	33.01	33.20
	Net Cash generated from operations	-12.05	10.09	415.34
	Less : Income Tax Paid / Refund	3.17	0.42	-6.98
	<u>Net cash from operating activities</u>	(A) -8.88	10.50	408.36
B.	Cash Flow from Investing Activities			
	Purchase of Fixed Assets	-1.69	-0.40	-55.23
	Investment in Fixed Deposits	-50.00	-	-
	Investment Property	-	-	-70.00
	Interest Received	10.53	6.52	16.43
	<u>Net Cash used in Investing Activities</u>	(B) -41.16	6.12	-108.80
C.	Cash Flow from Financing Activities			
	Repayment / Proceed of Borrowings	-35.45	0.30	69.32
	Investment in Fixed Deposits	-	-	-98.53
	Overdraft with Bank	-	-	-145.61
	Interest Paid	-13.02	-11.51	-22.30
	<u>Net Cash used in financing activities</u>	(C) -48.47	-11.21	-197.11
	Net Increase in Cash and Cash equivalents (A+B+C)	-98.51	5.42	102.45
	Cash & Cash equivalents			
	Opening Cash and Bank Balances as at the beginning of the period	103.88	1.43	1.43
	Closing Cash and Bank Balances as at the end of the period	5.37	6.85	103.88
		98.51	-5.42	-102.45

Date : -11th day of November, 2021
Place Kolkata

For M V COTSPIN LIMITED

VINAY Digitally signed by VINAY DALMIA
DALMIA Date: 2021.11.11 12:13:59 +05'30'

Vinay Dalmia
Whole Time Director
(DIN: 01219851)



P.K.AJITSARIA& CO

Chartered Accountants
“White Towers” 3rd Floor
115 College Street, Kolkata-700 012
E-mail: pkajitsaria@hotmail.com
Mobile No: 9830082871

Limited Review Report

To
The Board of Directors
M/s. M V Cotspin Ltd
32, Chowringhee Road,
“Om Tower,”
Kolkata - 700071

We have reviewed the accompanying statement of unaudited financial results of **M V Cotspin Limited** for the period ended 30th September, 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 these financial statements based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 prepared in accordance with 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: 11/11/2021

For, P. K. AJITSARIA & CO.
Chartered Accountants
Firm Regn. No: 317046E

PAWAN KUMAR
AJITSARIA

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KUMAR AJITSARIA
Date: 2021.11.11 12:43:37
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(Pawan Kumar Ajitsaria)
Proprietor

Membership No- 053109
UDIN : 21053109AAAABZ1800