



# Shubham Polyspin Limited

Manufacturer of P.P Multifilament Yarn

CIN NO. : L17120GJ2012PLC069319

**Factory & Office :** Block No. 748, Saket Industrial Estate, Near Kaneriya Oil Mill, Jetpura - Basantpura Road, Vill. Borisana, Taluka - Kadi, Dist. Mehsana-38272  
**Mobile :** +91 99985 56554 **E-mail :** ankit@shubhamgrp.co

**Postal Address :** B/3/3, Parth Indraprasth Tower, Near Gurukul, Ahmedabad-380 052.

11<sup>th</sup> December, 2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 542019**

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September, 2021**

With reference to our letters dated 24<sup>th</sup> November, 2021 & 15<sup>th</sup> October, 2021 informing the date of Meeting of the Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para- A of Part -A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; please note that the Board of Directors in their meeting held today, have approved the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2021.

The meeting of Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.00 p.m.

We are enclosing herewith copy of the said Unaudited Financial Results along with the Limited Review Report pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Guidance Note as per SEBI circular dated 3<sup>rd</sup> May, 2018, we hereby undertake that there is no deviation/variation in utilization of issue proceeds. Please take note of the same.

Thanking you,

Yours faithfully,

**For SHUBHAM POLYSPIN LIMITED**



**ANKIT ANIL SOMANI**  
**MANAGING DIRECTOR (DIN: 05211800)**

**Encl:** As above



### LIMITED REVIEW REPORT

To,  
The Board of Directors  
**SHUBHAM POLYSPIN LIMITED**  
Vil.: Borisana, Taluka-Kadi, Dist: Mehsana

We have reviewed the accompanying statement of Unaudited Financial Results of SHUBHAM POLYSPIN LIMITED, for the period ended 30<sup>th</sup> September, 2021; being submitted by the Company pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of 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 Indian Accounting Standards (Ind AS) and other recognised 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.

For, SHUBHAM POLYSPIN LIMITED

Director

Place: Ahmedabad  
Date: 11<sup>th</sup> December, 2021

For Jain P.C. & Associates  
Chartered Accountants

Karan Ranka  
Partner  
Membership No.: 136171  
Firm Reg. No. 126313W  
UDIN:21136171AAAAKI1713

**SHUBHAM POLYSPIN LIMITED**

(CIN: L17120GJ2012PLC069319)

**Registered Office:**

Block No. 748, Saket Industrial Estate, Nr. Kaneria Oil Mill, Jetpura- Basantpura Road,

Village: Borisana, Tal-Kadi Dist:-Mehsana-382728 (Gujarat)

E-mail Id: [ankit@shubhamgrp.co](mailto:ankit@shubhamgrp.co)Website: [shubhampolyspin.com](http://shubhampolyspin.com)**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER 2021**

(Amount in Lakhs)

Particulars	Quarter ended on			Half Year ended on 30/09/2021 (Unaudited)	Half Year ended on 30/09/2020 (Unaudited)	Year ended on 31/03/2021 (Audited)
	30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited			
<b>I Revenue from Operation</b>	1,484.49	1,293.71	945.97	2,778.20	1660.51	3851.12
<b>II Other Income</b>	38.22	59.85	28.15	98.07	39.85	62.53
<b>III Total Income (I + II)</b>	<b>1,522.71</b>	<b>1,353.56</b>	<b>974.12</b>	<b>2,876.27</b>	<b>1,700.36</b>	<b>3,913.65</b>
<b>IV Expenses</b>						
Cost of Materials consumed	1,211.20	1,119.93	719.16	2,331.13	1220.30	2898.3
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-in-progress	40.01	(37.16)	(11.99)	2.85	3.35	25.93
Employee benefits expense	43.90	39.27	37.75	83.17	76.7	164.69
Finance Costs	25.83	28.08	13.89	53.91	42.45	97.98
Depreciation and amortisation expense	23.09	22.83	31.55	45.92	62.28	143.98
Other Expenses	166.96	119.69	133.81	286.65	252.92	523.19
<b>Total Expenses (IV)</b>	<b>1,510.99</b>	<b>1,292.64</b>	<b>924.17</b>	<b>2,803.63</b>	<b>1,658.00</b>	<b>3854.07</b>
<b>V Profit/(loss) before exceptional items and tax (III- IV)</b>	11.72	60.92	49.95	72.64	42.36	59.58
<b>VI Exceptional Items</b>	-	-	-	-	-	-
<b>VII Profit / (Loss) before tax (V-VI)</b>	11.72	60.92	49.95	72.64	42.36	59.58
<b>VIII Tax expense:</b>						
(1) Current Tax	1.12	8.63	3.85	9.75	3.85	9.3
(2) Deferred Tax	3.20	3.24	(1.70)	6.44	1.35	(0.96)
(3) MAT credit	4.06	4.34	(3.18)	8.40	(3.64)	6.83
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>	3.34	44.71	50.98	48.05	40.80	44.41
<b>X Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
<b>XI Tax expense of discontinued operations</b>	-	-	-	-	-	-
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
<b>XIII Profit/(loss) for the period (IX+XII)</b>	3.34	44.71	50.98	48.05	40.80	44.41



For, SHUBHAM POLYSPIN LIMITED



<b>XIV</b>	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 reclassified to profit or loss	-	-	-	-	-	-
<b>XV</b>	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	3.34	44.71	50.98	48.05	40.80	44.41
<b>XVI</b>	Earnings per equity share (for continuing operation): (1) Basic (Adjusted) (2) Diluted	0.03 0.03	0.41 0.41	0.46 0.46	0.44 0.44	0.37 0.37	0.40 0.40
<b>XVII</b>	Earnings per equity share (for discontinued operation): (1) Basic & (2) Diluted	- -	- -	- -	- -	- -	- -
<b>XVIII</b>	Earnings per equity share (for discontinued & continuing operations) (1) Basic (Adjusted) (2) Diluted	0.03 0.03	0.41 0.41	0.46 0.46	0.44 0.44	0.37 0.37	0.40 0.40
<b>XIX</b>	Paid-up equity shares capital (Face Value Rs. 10/- each)	1102	1102	551	1102	551	1102
<b>XX</b>	Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year	-	-	-	-	-	250.35

For, SHUBHAM POLYSPIN LIMITED



*[Signature]*  
Director



**SHUBHAM POLYSPIN LIMITED**  
Cash Flow statement for the Quarter ended on 30<sup>th</sup> September, 2021

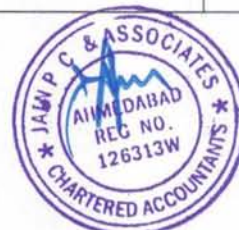
(Amount in Lakhs)

Particulars	Half Year ended on 30th September, 2021	Year ended on 31st March, 2021
<b>A. Cash Flow From Operating Activities :</b>		
Net Profit before taxation and Extra Ordinary Items	72.64	59.58
<b>Adjustment For:</b>		
Depreciation & Amortisation	45.92	143.98
Dividend Income	-	-
Gain on sale of Fixed Assets	(1.43)	-
Interest Expenses	53.91	97.98
Fair Value Change of Financial Assets and Liabilities	0.35	-
Interest Income	(3.69)	-
<b>Operating profit before Working Capital Changes</b>	<b>167.70</b>	<b>301.54</b>
Decrease /(Increase) in Trade Receivables	(189.95)	(124.72)
Decrease /(Increase) in Inventories	(20.93)	(7.12)
Decrease /(Increase) in Current Financial Assets Loans	(106.43)	129.64
Decrease /(Increase) in Other Bank Balances	-	-
Decrease /(Increase) in Other Current Assets	15.34	96.75
Increase /(Decrease) in Trade Payable	-	-
Increase /(Decrease) in Current Financial Liabilities	-	-
Increase /(Decrease) in Current Provisions	-	-
Decrease /(Increase) in Other Current Liabilities	296.23	(191.48)
<b>Cash Generated from operations</b>	<b>161.96</b>	<b>204.61</b>
Less Taxes Paid	(9.75)	(9.3)
<b>Cash flow before extra-ordinary items</b>	<b>152.21</b>	<b>195.31</b>
Cash flow from extra ordinary items	-	-
<b>Net Cash flow from operating activities</b>	<b>152.21</b>	<b>195.31</b>
<b>B. Cash Flow From Investing Activities :</b>		
Purchase of Fixed Assets	(47.45)	(76.11)
Sale of Fixed Assets	17.86	-
Profit on Sale of Investment	-	(2.5)
Interest Income	3.06	-
Deposits (Placed) / Matured (Net)	(3.34)	-
Proceeds from sale of Investment	-	-
Dividend Income	-	-
Increase / (Decrease) in Long Term Loans and Advances	-	(46.77)
<b>Net Cash From Investing Activities</b>	<b>(29.87)</b>	<b>(125.38)</b>
<b>C. Cash Flow From Financing Activities :</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	(64.51)	13.99
Interest Paid	(53.54)	(97.98)
Dividend Paid	-	-
<b>Net Cash Issued in financing activities</b>	<b>(118.05)</b>	<b>(83.99)</b>
Net increase in Cash And Cash Equivalents	4.29	(14.06)
Cash & Cash Equivalents at the beginning of the year	3.47	47.69
Cash & Cash Equivalents at the end of the year	7.76	33.63



**SHUBHAM POLYSPIN LIMITED**

*[Signature]*  
**Director**



**SHUBHAM POLYSPIN LIMITED**  
Balance Sheet for the Quarter ended 30<sup>th</sup> September, 2021

(Amount in Lakhs)

Sr. No.	Particulars	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1068.33	1083.05
	(b) Capital work-in-progress	34.30	33.67
	(c) Investment Property	-	-
	(d) Right of use Asset	51.38	-
	(e) Other Intangible assets	0.70	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	8.90	7.50
	(ii) Trade receivables	-	-
	(iii) Loans	-	134.47
	(iv) Others (Advances)	62.01	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	155.62	74.97
	<b>Total Non-current assets</b>	<b>1381.24</b>	<b>1333.66</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories stock	188.09	167.16
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	846.32	656.37
	(iii) Cash and cash equivalents	7.78	33.65
	(iv) Bank balances other than(iii) above	33.51	-
	(v) Loans	102.99	257.16
	(c) Current Tax Assets (Net)	10.80	-
	(d) Other current assets	194.75	125.93
	<b>Total Current Assets</b>	<b>1384.24</b>	<b>1240.27</b>
	<b>TOTAL ASSETS</b>	<b>2765.48</b>	<b>2573.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	1102.00	1102
	(b) Other Equity	241.87	250.35
	<b>Total Equity</b>	<b>1343.87</b>	<b>1352.35</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	167.62	232.5
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-



**For, SHUBHAM POLYSPIN LIMITED**

Director



(b) Provisions	-	-
(c) Deferred tax liabilities (Net) DTA/ DTL	32.55	63.67
(d) Other non-current liabilities	-	-
<b>Total Non- current Liabilities</b>	<b>200.17</b>	<b>296.17</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		-
(i) Borrowings	857.75	655.47
(ii) Trade payables	-	84.94
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	312.02	
(iii) Other financial liabilities (other than those specified in item (c))	31.20	-
(b) Other current liabilities	15.54	155.16
(c) Provisions	4.93	29.84
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>1221.44</b>	<b>925.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2765.48</b>	<b>2573.93</b>

**Notes:**

- The above results have been reviewed by the Audit committee and taken on record by Board of Directors at their meeting held on 11<sup>th</sup> December, 2021 and the same have been subjected to limited review by the Statutory Auditors of the Company. In terms of SEBI circular No: CIR/CFD/AC/62/2016 dated 5<sup>th</sup> July, 2016 ("SEBI circular"), the Company has availed extension in the timeline for submission of the financial results by one month and relaxation of non-publishing figures of quarter ended on 30<sup>th</sup> September, 2021.
- The Equity shares of the Company listed on SME Platform of BSE Limited have been migrated from the SME Platform to the Main Board w.e.f. 31<sup>st</sup> May, 2021 vide BSE Notice Number: 20210527-29 dated 27<sup>th</sup> May, 2021. In view of this, the Companies (Indian Accounting Standards) Rules, 2015 has become applicable for the financial year 2021-22. Hence, the financial results for the quarter ended on 30<sup>th</sup> September, 2021 are IND-AS compliant. Consequently the financial results for quarter and half year ended on 30<sup>th</sup> September, 2020 has been restated to comply with IND-AS to make them comparable.

For, SHUBHAM POLYSPIN LIMITED



*[Signature]*  
Director



3. Reconciliation of Profit between IND AS and Previous Indian GAAP for earlier period

(Amount in Lakhs)

Nature of adjustments	Profit Reconciliation	
	Quarter ended on 30-09-2020	Cumulative upto 30-09-2020
<b>Profit as per previous India GAAP</b>	45.32	26.15
Impact of Right of Use accounting and Fair valuation of Rental Deposit	(0.46)	(0.94)
Impact of writing off Preliminary and Pre-operative expenditure	6.52	11.65
Impact of Fair valuation of Investments	0.25	0.63
Impact of Fair valuation of Derivatives	(0.84)	6.72
Impact of Recognition of Financial Liabilities at Amortised Cost	(0.18)	(0.36)
Deferred Tax Impact on above adjustments	0.40	(3.03)
<b>Total</b>	<b>5.69</b>	<b>14.67</b>
<b>Net profit before OCI as per Ind AS</b>	<b>51.01</b>	<b>40.82</b>

- In terms of the said SEBI circular, submission of Ind-AS compliant financial results for the preceding quarter and previous year ended March 31, 2021 is not mandatory and hence not given.
- The Company is dealing in Single Segment i.e. Manufacturing of Yarns and allied products.
- Figures of the Previous Period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current period.

FOR SHUBHAM POLYSPIN LIMITED

For, SHUBHAM POLYSPIN LIMITED

Director

ANKIT ANIL SOMANI  
MANAGING DIRECTOR  
(DIN:05211800)  
PLACE: BORISANA



FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W



(KARAN R RANKA)  
PARTNER  
M. NO. 136171  
DATE: 11<sup>th</sup> DECEMBER, 2021