

**KATARE SPINNING MILLS LIMITED**

"KATARE COMPLEX" , 14/30, RAVIWAR PETH,
2nd WING, GROUND FLOOR, GANDHI NAGAR,
AKKALKOT ROAD, SOLAPUR- 413 005
MILL - "KAMALA NAGAR", TAMALWADI. Tal. TULJAPUR.
OFFICE : 0217-2376555
Email : katarespinningmills@gmail.com
CIN : L17119PN1980PLC022962

Ref. No. KSM- 79 /2021-22

11.01.2022

To

**Department of Corporate Services,
Bombay Stock Exchange Ltd,
Floor No. 25 PhirozJeejeebhay Towers,
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 502933**

Sub: Outcome of Board Meeting

Ref: Regulation 33(3) of the SEBI(LODR) Regulations, 2015

Dear Sir/Madam,

The Board Meeting of the Company was held on 11th January, 2022 at 04.00 p.m. and concluded on 5.15p.m. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter and Nine Months ended 31st December, 2021 as recommended by Audit Committee.

Please find enclosed herewith the following;

1. Un-Audited Financial Results for the quarter and Nine Months ended 31st December, 2021.
2. Limited Review Report for the quarter ended 31st December, 2021.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR KATARE SPINNING MILLS LIMITED

KISHORE KATARE
Managing Director
(DIN: 00645013)



KATARE SPINNING MILLS LIMITED
 Reg. Off:- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,
 GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006
 CIN- L17119FN1980PLC022962

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended		Nine Months ended		Year Ended
		31/12/2021 Current year (Unaudited)	31/12/2020 Current year (Unaudited)	31/12/2021 Previous year (Unaudited)	31/12/2020 Previous year (Unaudited)	31/03/2021 Previous year (Audited)
1	Revenue from Operations	81.21	26.35	350.10	809.07	1046.93
2	Other Income	0.11	0.12	896.41	0.46	10.48
3	Total Revenue	81.32	26.47	1246.51	809.53	1057.41
4	Expenses:					
a.	Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
b.	Purchase of Stock-in-trade	37.76	0.01	283.20	735.48	921.79
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	16.68	0.00	9.12	32.14
d.	Employee benefits expenses	7.07	5.98	14.09	15.33	20.13
e.	Finance Cost	7.71	11.45	452.34	42.64	60.04
f.	Depreciation and amortisation expenses	21.85	22.18	65.55	66.56	87.4
g.	Other Expenses	27.72	36.81	213.36	118.81	109.61
	Total Expenses	102.11	93.11	1028.54	987.94	1231.11
5	Profit/(Loss) (before exceptional and extraordinary items and tax) (3-4)	-20.79	-66.64	217.97	-178.41	-173.70
6	Expetional Items	0	0		0	
7	Profit/(Loss) before extraordinary items and tax (5+6)	-20.79	-66.64	217.97	-178.41	-173.70
8	Exordinary Items	0	0		0	
9	Profit/(Loss) before tax (7+-8)	-20.79	-66.64	217.97	-178.41	-173.70
10	Tax Expenses:					
	Current	0	0		0	
	Deffered					
	Total Tax Expenses/Credit	0	0		0	
11	Net Profit/(Loss) for the period (9+10)	-20.79	-66.64	217.97	-178.41	-173.70
12	Other Comprehensive Income (including share in associates & joint ventures)					
A)	Amount of item that will not be reclassified to Profit & Loss	0	0		0	
	Income Tax relating to items that will not be reclassified to Profit & Loss	0	0		0	
B)	Amount of item that will be reclassified to Profit & Loss	0	0		0	
	Income Tax relating to items that will be reclassified to Profit & Loss	0	0		0	
13	Total Comprehensive Income for the period (11-12)	-20.79	-66.64	217.97	-178.41	-173.70
14	Paid-up equity Share Capital	28.5	28.5	28.5	28.5	28.5
15	Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year	0	0		0	



16	Earning Per Share (Basic & Diluted)- <u>Net Annualised for Quarter ended</u> (For discontinued & Continued operations)	-0.73	-2.34	7.65	-6.26	-6.09
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Notes:

- The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th January , 2022. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended 31st December, 2021.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- Presently from the June-20 to quarter ended 31.12.2021 the company stopped its activities mainly in the manufacturing of cotton yarn under the spinning division, and hotel division not operating since 2017.
- The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.
- The figures for the previous period have been regrouped/rearranged wherever considered necessary.

Place: Solapur

Date: 11.01.2022

FOR KATARE SPINNING MILLS LIMITED,


KISHORE KATARE
Managing Director
(DIN: 00645013)



Encl: As above

Annexure IV

KATARE SPINNING MILLS LIMITED

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly/nine months/Six Months ended results (Rs in Lakhs)

Particulars	3 months ended In the current year (31/12/2021)	Corresponding 3 months ended in the previous year (31/12/2020)	Year to date figures for Current year ended (31/12/2021)	Year to date figures for the previous year ended (31/03/2021)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment - Cotton yarn mfg.	071.17	15.04	1212.66	985.09
(b) Segment - hotel Service	000.11	00.06	0000.36	004.32
(c) Segment - Solar Power generation	010.04	11.27	0033.49	068.00
(d) Segment....				
(e) Unallocated				
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	81.32	26.27	1246.51	1057.41
2. Segment Results (Profit)(+)/				



Loss (-) before tax and interest from Each segment)#				
(a) Segment – Cotton yarn mfg.	-08.98	-51.70	679.20	-119.94
(b) Segment – hotel Service	00.11	00.08	000.36	004.14
(c) Segment – Solar Power generation	-04.21	-03.57	-009.25	002.14
(d) Segment....				
(e) Unallocated				
Total	-13.08	-55.19	670.31	-113.66
Less: i) Interest**	7.71	11.45	452.34	60.04
ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income				
Total Profit Before Tax	-20.79	-66.64	217.97	-173.70
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Segment – Cotton yarn mfg.	-02.96	8.48	-865.30	-396.40
(b) Segment – hotel Service	00.75	0.17	474.42	477.91
(c) Segment – Solar Power generation	-08.58	-5.26	560.90	-950.50
(d) Segment....				
(e) Unallocated				
Total	-10.79	3.39	170.02	-868.99

- The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.



KATARE SPINNING MILLS LIMITED
Reg. Off:- 14/30 GROUND FLOOR, B WING, KATARE COMPLEX,
GANDHINAGAR , BL NO.10 SOLAPUR, MH-413006
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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT
31.12.2021

PARTICULARS	(Rs.in Lakh's)	
	As at 31.12.2021	As at 31.03.2021
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1653.15	1718.52
(b) Investment Property	0.00	0
(c) Goodwill	0.00	0
(d) Other Intangible assets	0.00	0
(e) Financial Assets		
(i) Investments	0.11	0.11
(ii) Trade receivables	22.24	130.24
(iii) Loans	0.00	0.00
(f) Deferred tax assets (net)	377.27	377.27
(g) Other non-current assets	83.34	511.97
Current assets		
(a) Inventories	193.41	193.41
(b) Financial Assets		
(i) Investments	0.00	0
(ii) Trade receivables	188.81	187.04
(iii) Cash and cash equivalents	11.75	12.05
(iv) Bank balances other than	0.00	0
(c) Current Tax Assets (Net)	0.00	0
(d) Other current assets	47.45	51.63
Total Assets	2577.54	3182.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	285.00	285.00
(b) Other Equity	303.08	-189.28
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.16	3.16
(ii) Trade payables	51.62	51.62
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1812.14	2886.38
(ii) Trade payables	85.64	93.32
(iii) Other financial liabilities	0.00	0.00
(b) Other current liabilities	36.89	52.05
(c) Provisions	0.00	0
(d) Current tax liabilities (Net)	0.00	0
Total Equity and Liabilities	2577.54	3182.25
	0.00	0.00

Place: Solapur

Date: 11.01.2022

For Katare Spinning Mills Limited


Kishore T Katare
Managing Director
DIN 00645013



KATARE SPINNING MILLS LTD
Unaudited Cash Flow Statement for the period ended 31.12.2021

Sr. No.	Particulars	CURRENT YEAR Rs.in Lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit before tax	217.97
	Non cash adjustment to reconciled profit before tax to net cash flows :	
	Depreciation	65.55
	Fixed Assets written off	0.00
	Interest Expenditure	452.34
	Interest ,Rent & Other Non Operating Income	896.41
	Operating profit before working capital changes	1,632.27
	Movements in working capital	
	Increase/(Decrease) in trade payables	-7.68
	Increase/(Decrease) in other current liabilities	-15.16
	Increase/(Decrease) in other long term liabilities	0.00
	Decrease/(Increase) in trade receivables	536.64
	Decrease/(Increase) in inventories	0.00
	Decrease/(Increase) in long term loans & advances given	0.00
	Decrease/(Increase) in short term loans & advances given	0.00
	Decrease/(Increase) in other current assets	4.01
	Decrease/(Increase) in other financial assets	0.00
	Decrease/(Increase) in trade receivables (current)	-1.78
	Cash generated from / (used in) operations	2,148
	Direct taxes paid (net of refunds)	0.00
	Net cash flow from / (used in) operating activities (A)	2,148
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	-0.18
	Proceeds from sale of Fixed Assets	0.00
	Increase/(Decrease) in trade payables Fixed Assets / Mylan	0.00
	Purchase of current investments	0.00
	Investment in bank deposits (having original maturity of more than three months)	0.00
	Interest ,Rent & Other Non Operating Income	-896.41
	Net Cash from / (used in) Investing Activities (B)	-896.59
C	CASH FLOWS FROM FINANCING ACTIVITIES	
	Proceeds from issuance of share capital & preference share capital	0.00
	Proceeds from long term borrowings	0.00
	Repayment of long term borrowing	0.00
	Proceeds from short term borrowings	-799.81
	Interest Paid	-452.34
	Dividend paid on equity shares	0.00
	Tax on equity dividend paid	0.00
	Net cash flow from / (used in) Financing Activities (C)	-1,252.15
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	-0.43
	Cash & Cash equivalents at the beginning of the period	0.83
	Cash & Cash equivalents at the end of the period	0.40

Components o Cash & Cash Equivalent :

Particulars	As at 31/12/2021
Bank Balance with Bank	0.15
Cash in hand	0.25
	0.40
Deposits	11.35
CASH & BANK BALANCES AS PER NOTE 11 as reported 31.12.2021	11.75



N. R. Waghchaure & Associates
Chartered Accountants

16-22, Royal Plaza, Behind Bhagwat Petrol Pump, Murarji Peth,
Solapur - 413001

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Email: fcnrw1970@gmail.com

ANNEXURE V

Review Report to
Katare Spinning Mills Limited
14/30 GROUND FLOOR, B WING, KATARE COMPLEX,
GANDHINAGAR, BL. NO. 10 SOLAPUR- 413006.

We have reviewed the accompanying statement of unaudited financial results of Katare Spinning Mills Ltd for the period ended 31/12/2021. 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 had conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquire 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.

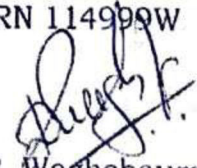
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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 misstatement.



For N. R. Waghchaure & Associates

Chartered Accountants

FRN 114999W


(N. R. Waghchaure)

Proprietor

ICAI Membership No. 048890

Place: Solapur

Date: 11.01.2022

UDIN : 22048890AAAAAR1011