

November 10, 2022

To
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE Symbol: **ABCOTS**
ISIN: **INE08PH01015**

Subject- : Outcome of Board Meeting held on November 10, 2022

Dear Sir,

We wish to inform you that the Board of Directors in their Meeting held today i.e. November 10, 2022 has inter alia, considered and approved the following business:

1. Un-Audited Financial Results along with Limited Review Report of the Company for the half year ended September 30, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclosed herewith Un-Audited Financial Results along with Limited review report for the half year ended September 30, 2022 as **Annexure-1**

2. CSR Policy of the Company.
3. CSR Budget for the Financial Year 2022-23.

The said meeting of the Board of Directors commenced at 02:00 P.M. (IST) and concluded at 03:15 P.M. (IST)

The said outcome shall be uploaded on the website of Stock Exchange and on the website of the Company at www.abcotspin.com.

You are requested to kindly take the same on your record.

Yours Faithfully,

For A B Cotspin India Limited

Kannu Sharma
Company Secretary & Compliance Officer

Encl: As Above



LIMITED REVIEW REPORT ON UNAUDITED HALF- YEAR FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

TO THE BOARD OF DIRECTORS

OF

AB COTSPIN INDIA LIMITED

Opinion

We have reviewed the accompanying Statement of Unaudited financial results (“the statement”) of AB COTSPIN INDIA LIMITED “the company” for the half year ended September 30, 2022 “attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 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, the unaudited half yearly financial results of the company:

- a. is presented in accordance with the requirements of the Listing Regulations in this regard and
- b. 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 profit and other financial information for the half year ended September 30, 2022.

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 half yearly 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 statement 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 by us is sufficient and appropriate to provide a basis for our opinion.



Managements and Board of Directors' Responsibilities for the Standalone Half Yearly Financial Results

The Company's Management and Board of Directors are responsible for the preparation of these standalone half yearly financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 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 half yearly financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone half yearly financial results, the management and Board of Directors are responsible for the 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 management and Board of Directors either intend to liquidate the company or to cease operations, or have 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 Half Yearly Financial Results

The objectives are to obtain reasonable assurance about whether the standalone half yearly financial results as a whole are free from material misstatement, whether due to fraud or error 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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonable be expected to influence the economic decision of users taken on the basis of the standalone half yearly financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone half yearly 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, misrepresentation, 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 to the circumstances. Under Section 143(3)(i) of the companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 and conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to 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 half yearly financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charge 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 reasonable be thought to bear on our independence and where applicable related safeguards.

For P L Mittal & Co
Chartered Accountant
FRN No.: 002697N

(Sourabh Goyal)
Partner
M. No.: 529363
UDIN: 22529363BCRQEJ1038



Place: Bathinda
Date: 10/11/2022

A B COTSPIN INDIA LIMITED
(CIN: U17111PB1997PLC020118)

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2022

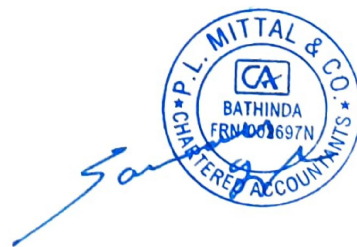
(₹ in lacs except as stated otherwise)

S. No.	Particulars	Year Ended		
		30.09.2022	31.03.2022	31.03.2021
		(unaudited) Rupees (₹)	(audited) Rupees (₹)	(audited) Rupees (₹)
	ASSETS			
I	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment	2,242.10	2,270.39	2,484.55
	(b) Capital work-in-progress	4,959.28	1,894.29	-
	(c) Other Intangible Assets	-	-	-
	(d) Deferred Tax Assets (Net)	-	-	-
	(e) Financial Assets	-	-	-
	(i) Investments	1.40	1.43	1.17
	(ii) Other Financial Assets	123.68	102.22	111.75
	(f) Other Non Current assets	101.37	163.34	7.18
	TOTAL NON CURRENT ASSETS	7,427.83	4,431.67	2,604.65
II	CURRENT ASSETS			
	(a) Inventories	1,494.40	1,841.54	2,824.59
	(a) Financial Assets	-	-	-
	(i) Trade receivables	690.94	804.00	724.09
	(ii) Cash and Cash Equivalents	182.89	65.94	6.70
	(iii) Bank Balances Other than Cash and Cash Equivalents	1.54	752.97	0.85
	(iv) Loans	36.20	-	-
	(v) Other Financial Assets	-	-	-
	(c) Other Current Assets	595.32	384.22	203.97
	TOTAL CURRENT ASSETS	3,001.29	3,848.66	3,760.20
	TOTAL ASSETS (I+II)	10,429.12	8,280.33	6,364.85
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	1,048.82	1,048.82	266.54
	(b) Other Equity	2,891.76	2,833.63	1,917.61
III	Total Equity	3,940.58	3,882.45	2,184.15
	LIABILITIES			
IV	NON-CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	5,005.81	2,255.32	1,324.06
	(ia) Lease Liabilities	-	-	-
	(ii) Other Financial Liabilities	-	-	-
	(b) Other Non-Current Liabilities	-	-	-
	(c) Provisions	30.03	30.03	50.16
	(d) Deferred Tax Liabilities (Net)	120.38	118.89	124.37
	TOTAL NON- CURRENT LIABILITIES	5,156.21	2,404.24	1,498.58
V	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	888.63	800.06	2,284.41
	(ia) Lease Liabilities	-	-	-
	(ii) Trade Payables	-	-	-
	Dues to micro and small enterprises	-	229.46	-
	Dues to others	118.69	2.01	62.00
	(ii) Other Financial Liabilities	5.47	4.09	6.29
	(b) Other Current Liabilities	311.95	933.29	282.88
	(c) Provisions	7.58	24.74	46.54
	TOTAL CURRENT LIABILITIES	1,332.32	1,993.65	2,682.12
	TOTAL EQUITY AND LIABILITIES (III+IV+V)	10,429.12	8,280.33	6,364.85

For A B Cotspin India Limited

Deepak Garg
Managing Director
DIN: 00843929

Place Bathinda
Date:- 10.11.2022



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR SEPTEMBER 30, 2022

Sr. No.	Particulars	(₹ in lacs except as stated otherwise)				
		Half Year Ended			Year Ended	
		30.09.2022	31.03.2022	30.09.2021	31.03.2022	31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
	Rupees (₹)	Rupees (₹)	Rupees (₹)	Rupees (₹)	Rupees (₹)	
	INCOME					
I	Revenue From Operations	7,144.16	7,800.37	6,268.50	14,068.87	11,536.49
II	Other Income	12.83	11.50	11.40	22.90	20.28
III	Total Revenue (I+II)	7,156.99	7,811.87	6,279.90	14,091.77	11,556.78
	EXPENSES					
IV	Cost of Material Consumed	6,334.87	7,513.19	2,295.93	9,809.11	8,007.91
	Changes in Inventory	(414.21)	(1,861.46)	1,499.45	(362.01)	321.40
	Purchase of Stock in Trade	-	386.42	674.61	1,061.03	320.97
	Employees Benefit Expenses	323.56	497.93	204.02	701.94	606.33
	Finance Costs	89.46	105.30	110.88	216.18	212.33
	Depreciation and Amortisation Expenses	153.73	154.86	173.03	327.88	270.78
	Other Expenses	567.80	625.06	804.17	1,429.23	1,269.41
	CSR Expense	5.89	-	-	-	-
	Total Expenses (IV)	7,061.10	7,421.29	5,762.07	13,183.36	11,009.11
V	Profit/(Loss) Before Exceptional Items Tax (III-IV)	95.89	390.58	517.83	908.41	547.66
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	95.89	390.58	517.83	908.41	547.66
VIII	Tax expenses:					
	Current Tax	29.20	102.30	137.44	239.74	154.97
	Current Tax of prior period	7.02	-	-	-	-
	Deferred Tax	1.50	(5.51)	(9.14)	(14.65)	4.81
	Total Tax Expenses	37.72	96.79	128.30	225.09	159.78
IX	Profit/(Loss) for the period (VII-VIII)	58.16	293.78	2,389.53	683.32	387.88
X	Other Comprehensive Income					
	:-Items that will not be re-classified to profit and Loss					
	Net (Loss)/Gain on Fair Value of FVOCI of	(0.03)	0.12	0.14	0.26	0.53
	Income Tax Effect thereon	0.01	(0.03)	(0.03)	(0.07)	(0.15)
	Re-measurement (Loss)/ Gain on defined Benefit Plans	-	17.09	19.10	36.19	(0.32)
	Income Tax Effect thereon	-	(4.30)	(4.81)	(9.11)	0.09
XI	Total Other Comprehensive Income	(0.03)	12.88	14.40	27.28	0.15
XII	Total Comprehensive Income for the Year (IX+X)	58.14	306.66	2,403.93	710.59	388.03
XIII	Earnings per equity share (Par value ₹ 10/- each)*					
	(For continuing operation)					
	Basic	0.72	3.64	5.26	8.47	5.24
	Diluted	0.72	3.64	5.26	8.47	5.24

For A B Cotspin India Limited

Deepak Garg
Managing Director
DIN: 00843929

Place Bathinda
Date:- 10.11.2022



A B COTSPIN INDIA LIMITED
(CIN: U17111PB1997PLC020118)

UN-AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30,2022
(₹ in lacs except as stated otherwise)

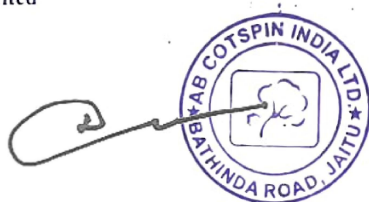
	Particulars	Year Ended		
		30.09.2022 (Un-audited) Rupees (₹)	31.03.2022 (audited) Rupees (₹)	31.03.2021 (audited) Rupees (₹)
A	CASH FLOW FROM OPEARTING ACTIVITIES			
	Net Profit before tax	95.89	908.41	547.66
	Add:	-	-	-
	Prior Period Errors	-	(1.20)	-
	Depreciation/Amortisation	153.73	327.88	270.78
	Provision for Gratuity	-	15.92	16.68
	Interest Expenses	89.46	216.18	202.87
	Loss (Profit) on sale of Fixed Assets/ Long Term Investments	-	(4.16)	(0.05)
	Less:			
	Operating (loss)/profit before Working Capital Changes	339.07	1,463.03	1,037.94
	Movements in working capital :-			
	(Increase)/ Decrease in Inventories	347.14	983.06	(931.41)
	(Increase)/ Decrease in Trade Receivables	113.06	(79.91)	176.01
	(Increase)/ Decrease in Other than Cash Bank Balances	751.42	(752.12)	(0.11)
	(Increase)/ Decrease in Other Receivables	(211.11)	(180.25)	(51.30)
	Increase/ (Decrease) in Trade Payables	(112.78)	(475.72)	(304.90)
	Increase/ (Decrease) in Other Current Liabilities	(621.34)	650.41	148.26
	Operating (loss)/profit after Working Capital Changes	605.47	1,608.50	74.49
	(Increase)/ Decrease in Non- Current Security Deposits	(21.46)	9.54	(7.87)
	(Increase)/ Decrease in Non- Current Prepaid Expenses	0.53	0.48	(3.14)
	Refund/(Payment) of Taxes (including TDS)	(53.38)	(261.40)	(64.65)
	Cash Generated from Operations	531.15	1,357.12	(1.17)
	Net Cash Flow from Operating Activities (A)	531.15	1,357.12	(1.17)
B	CASH FLOW FROM INVESTMENT ACTIVITIES			
	Sale of Property, Plant and Equipment	-	6.00	-
	Sale of Long Term Investments	-	-	0.23
	Amount spent on Capital WIP	(3,064.98)	(1,249.10)	-
	Purchase of Long Term Investments	-	-	-
	Capital Advances against Purchase of Fixed Assets	61.44	(156.64)	(3.00)
	Purchase of Fixed Assets	(125.44)	(115.56)	(492.93)
	Loans Given	(36.20)	-	-
C	Net Cash Flow from Investing Activities (B)	(3,165.18)	(1,515.30)	(495.71)
	CASH FLOW FROM FINANCING ACTIVITIES			
	Add: Allotment of Shares (in Cash)	-	988.90	-
	Increase/(Decrease) of Long Term loan and borrowings	2,750.49	931.26	816.63
	Increase/(Decrease) of Short Term loan and borrowings	88.57	(1,484.35)	(116.33)
	Interest on Debentures and Loans Paid	(88.08)	(218.38)	(202.87)
	Net Cash Flow from Financing Activities (C)	2,750.98	217.42	497.43
	Net Increase in Cash and Cash Equivalents(A+B+C)	116.95	59.24	0.55
	Cash and Cash Equivalents (Opening Balance)	65.94	6.70	6.15
	Cash and Cash Equivalents (Closing Balance)	182.89	65.94	6.70
	Cash and cash equivalents consist of Balance with Bank.	182.89	65.94	6.70

Notes: Indirect Method has been used for the preparation of Cash Flow Statement.

For A B Cotspin India Limited

Deepak Garg
Managing Director
DIN: 00843929

Place Bathinda
Date:- 10.11.2022



NOTES TO STANDALONE RESULTS:

1 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the Companies Act, 2013.

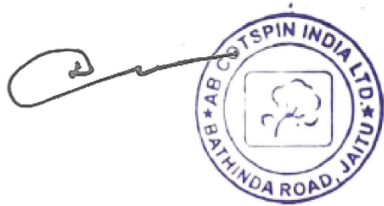
2 The Company operates in a single segment hence segment reporting is not applicable.

3 The figures of the Half Year ended March 31, 2022 are the balancing figures between audited figures in respect of the Year ended March 31, 2022 and the unaudited figures in respect of half-year ended September 30, 2021.

4 The above results for the half year ended 30th September, 2022 were reviewed by management and were approved and taken on record by the Board of Directors in their meeting held on 10th November 2022.

5 Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the current year's classification/ disclosures.

5 Actuarial Valuation of Gratuity as on 30 September, 2022 is not done as the same is immaterial compared to size of Financial statements.



November 10, 2022

To
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE Symbol: ABCOTS
ISIN: INE08PH01015

Subject- : Certificate pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Dear Sir,

In compliance with the regulation 33(2)(a) of the SEBI (LODR) Regulation, 2015, we do hereby certify and declare that financial statements of the Company for the half year ended 30th September, 2022, do not contain any false and or any misleading statements and figures and do not omit any material facts which may make the statements or figures contained therein misleading.

We request you to kindly take the above information on your record.

Thanking You

Yours faithfully

For A B Cotspin India Limited



Deepak Garg
Chairman & Managing Director
DIN: 00843929



Rajinder Prashad Garg
Chief Financial Officer



A B COTSPIN INDIA LIMITED

CIN: U17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202,
Website: www.abcotspin.com, Email: info@abcotspin.in, Ph.: 1635232670