

June 26, 2023

To  
Listing Compliance 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- : Financial Results as on 31.03.2023 in Machine Readable Form/Legible Copy**

Dear Sir,

In reference to your email dated June 17, 2023, we would like to enclosed the following documents in machine-readable and searchable form:

- a) Audited Financial Results along with Auditor's Report for the half year and year ended March 31, 2023;
- b) Certificate pursuant to regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) regarding aforesaid financial results do not contain any false and misleading information; and
- c) Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), as amended regarding unmodified opinion of the Statutory Auditors on the aforesaid Results.

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

**Thanking You**

Yours faithfully

For, **A B Cotspin India Limited**

KANNU

SHARMA

Digitally signed by KANNU  
SHARMA  
Date: 2023.06.26 16:26:37  
+05'30'

**Kannu Sharma**

**Company Secretary & Compliance Officer**

**Encl: As Above**

---

**A B COTSPIN INDIA LIMITED**

**CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3  
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202,  
Website: [www.abcotspin.com](http://www.abcotspin.com), Email: [info@abcotspin.in](mailto:info@abcotspin.in), Ph.: 01635-232670**



**INDEPENDENT AUDITOR'S REPORT ON THE HALF YEARLY AND ANNUAL 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 audited the accompanying annual financial results ("the statement") of AB COTSPIN INDIA LIMITED "the company" for the year ended March 31, 2023 "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, the statement:

- 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 year ended March 31, 2023.

**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 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 Half Yearly and Annual Financial Results**

These Half Yearly and Annual financial results have been prepared on the basis of the Annual financial statements.





The Company's Management and Board of Directors are responsible for the preparation of these Half Yearly and annual 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 half yearly and annual financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the half yearly and annual 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 Financial Results**

The objectives are to obtain reasonable assurance about whether the 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 reasonably be expected to influence the economic decision of users taken on the basis of the 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 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 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 reasonably be thought to bear on our independence and where applicable related safeguards.

## Other Matters

- a. The annual financial results include the results for the half year ended March 31, 2023, being the balancing figure between audited figures in respect of the full financial year and the management certified unaudited year to date figure up to six months ended September 30, 2022 of the current financial year which was subject to limited review by us.



**P.L. Mittal & Co.**

Chartered Accountants  
(Peer Reviewed firm)



21368 (Old No. 3050), Power House Road,

Bathinda - 151001


M. 98882-89811

E-mail : plmittalco@yahoo.com

dhiraj\_mittal@yahoo.com

- b. The annual financial results dealt with by this report has been prepared for the express purpose of filing with the Stock Exchange. These results are based on and should be read with the audited annual financial statements of the company for the year ended 31<sup>st</sup> March 2023 on which we issued our audit report dated 30<sup>th</sup> May 2023.

For PL Mittal & Co.  
Chartered Accountants

  
Sourabh Goyal  
Partner  
M. No. 529363  
FRN: 002697N  
UDIN:-23529363BGYDPS4747



Place:- Bathinda  
Dated:- 30/05/2023

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF & YEAR ENDED 31st MARCH 2023

Sr. No.	Particulars	(₹) in lacs except as stated otherwise				
		Half Year Ended			Year Ended	
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
	Rupees (₹)	Rupees (₹)	Rupees (₹)	Rupees (₹)	Rupees (₹)	
	<b>INCOME</b>					
I	Revenue From Operations	9,765.85	7,144.16	7,800.37	16,910.01	14,068.87
II	Other Income	42.92	12.83	11.50	55.75	22.90
III	<b>Total Revenue (I+II)</b>	<b>9,808.77</b>	<b>7,156.99</b>	<b>7,811.87</b>	<b>16,965.76</b>	<b>14,091.77</b>
	<b>EXPENSES</b>					
IV	Cost of Material Consumed	8,029.19	6,334.87	7,513.19	14,364.06	9,809.11
	Changes in Inventory	(225.45)	(414.21)	(1,861.46)	(639.66)	(362.01)
	Purchase of Stock in Trade	-	-	386.42	-	1,061.03
	Employees Benefit Expenses	420.30	323.56	497.93	743.86	701.94
	Finance Costs	260.48	89.46	105.30	349.94	216.18
	Depreciation and Amortisation Expenses	338.70	153.73	154.86	492.43	327.88
	CSR Expense	4.71	5.89	-	10.60	-
	Other Expenses	819.44	567.80	625.06	1,387.24	1,429.23
	<b>Total Expenses (IV)</b>	<b>9,647.37</b>	<b>7,061.10</b>	<b>7,421.30</b>	<b>16,708.47</b>	<b>13,183.36</b>
V	<b>Profit/(Loss) Before Exceptional Items Tax (III-IV)</b>	<b>161.40</b>	<b>95.89</b>	<b>390.58</b>	<b>257.29</b>	<b>908.41</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>161.40</b>	<b>95.89</b>	<b>390.58</b>	<b>257.29</b>	<b>908.41</b>
VIII	<b>Tax expenses:</b>					
	Current Tax	(23.57)	29.20	102.30	5.63	239.74
	Current Tax of Prior Periods	0.12	7.02	-	7.14	-
	Deferred Tax	49.72	1.50	(5.51)	51.22	(14.65)
	<b>Total Tax Expenses</b>	<b>26.27</b>	<b>37.72</b>	<b>96.79</b>	<b>63.99</b>	<b>225.09</b>
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>135.13</b>	<b>58.16</b>	<b>293.78</b>	<b>193.30</b>	<b>683.32</b>
X	<b>Other Comprehensive Income</b>					
	<b>--Items that will not be re-classified to profit and Loss</b>					
	Net (Loss)/Gain on Fair Value of FVOCI of	226.15	(0.03)	0.12	226.12	0.26
	Income Tax Effect thereon	(56.92)	0.01	(0.03)	(56.91)	(0.07)
	Re-measurement (Loss)/ Gain on defined Benefit Plans	24.82	-	17.09	24.82	36.19
	Income Tax Effect thereon	(6.25)	-	(4.30)	(6.25)	(9.11)
XI	<b>Total Other Comprehensive Income</b>	<b>187.80</b>	<b>(0.02)</b>	<b>12.88</b>	<b>187.78</b>	<b>27.28</b>
XII	<b>Total Comprehensive Income for the Year (IX+X)</b>	<b>322.93</b>	<b>58.14</b>	<b>306.67</b>	<b>381.08</b>	<b>710.59</b>
XIII	<b>Earnings per equity share (Par value ₹ 10/- each)*</b>					
	(For continuing operation)					
	Basic	1.31	0.57	3.64	1.88	8.47
	Diluted	1.31	0.57	3.64	1.88	8.47

For A B Cotspin India Limited

Deepak Garg  
 Managing Director  
 DIN: 00843929

Place: Bathinda, Punjab  
 Date: 30 May, 2023



A B Cotspin India Limited

Regd. Office : NH-54, Goniana Road, Near Lake-3 Bathinda, Punjab-151001

CIN: L17111PB1997PLC020118, Email: info@abcotspin.in, website: www.abcotspin.com, Ph.: 01635-232670

STATEMENT OF ASSETS & LIABILITIES

(₹) in lacs except as stated otherwise)

S. No.	Particulars	Year Ended	
		31.03.2023 (audited) Rupees (₹)	31.03.2022 (audited) Rupees (₹)
	<b>ASSETS</b>		
<b>I</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	7,733.92	2,270.39
	(b) Capital work-in-progress	-	1,894.29
	(c) Other Intangible Assets	-	-
	(d) Deferred Tax Assets (Net)	-	-
	(e) Financial Assets		
	(i) Investments	439.21	1.43
	(ii) Other Financial Assets	123.76	102.22
	(f) Other Non Current assets	13.07	163.34
	<b>TOTAL NON CURRENT ASSETS</b>	<b>8,309.96</b>	<b>4,431.67</b>
<b>II</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	4,356.05	1,841.54
	(a) Financial Assets	-	-
	(i) Trade receivables	1,346.11	804.00
	(ii) Cash and Cash Equivalents	10.30	65.94
	(iii) Bank Balances Other than Cash and Cash Equivalents	58.40	752.97
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	862.86	384.22
	<b>TOTAL CURRENT ASSETS</b>	<b>6,633.73</b>	<b>3,848.66</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>14,943.69</b>	<b>8,280.33</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1,048.82	1,048.82
	(b) Other Equity	3,209.02	2,833.63
<b>III</b>	<b>Total Equity</b>	<b>4,257.84</b>	<b>3,882.45</b>
	<b>LIABILITIES</b>		
<b>IV</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,294.76	2,255.32
	(i) Lease Liabilities	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Other Non-Current Liabilities	-	-
	(c) Provisions	19.98	30.03
	(d) Deferred Tax Liabilities (Net)	233.27	118.89
	<b>TOTAL NON- CURRENT LIABILITIES</b>	<b>5,548.01</b>	<b>2,404.24</b>
<b>V</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,514.56	800.06
	(i) Lease Liabilities	-	-
	(ii) Trade Payables	-	-
	Dues to micro and small enterprises	-	229.46
	Dues to others	142.63	2.01
	(ii) Other Financial Liabilities	30.12	4.09
	(b) Other Current Liabilities	450.26	933.29
	(c) Provisions	0.27	24.74
	<b>TOTAL CURRENT LIABILITIES</b>	<b>5,137.84</b>	<b>1,993.65</b>
	<b>TOTAL EQUITY AND LIABILITIES (III+IV+V)</b>	<b>14,943.69</b>	<b>8,280.33</b>

For A B Cotspin India Limited

Deepak Garg  
Managing Director  
DIN: 00843929

Place: Bathinda, Punjab  
Date: 30 May, 2023



A B Cotspin India Limited

Regd. Office : NH-54, Goniana Road, Near Lake-3 Bathinda, Punjab-151001

CIN: L17111PB1997PLC020118, Email: info@abcotspin.in, website: www.abcotspin.com, Ph.: 01635-232670

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2023

(₹) in lacs except as stated otherwise)

	Particulars	Year Ended	
		31.03.2023 (audited) Rupees (₹)	31.03.2022 (audited) Rupees (₹)
<b>A</b>	<b>CASH FLOW FROM OPEARTING ACTIVITIES</b>		
	Net Profit before tax	257.29	908.41
	Add:		
	Prior Period Errors	(5.69)	(1.20)
	Depreciation/Amortisation	492.43	327.88
	Provision for Gratuity	14.39	15.92
	Interest Expenses	349.94	216.18
	Loss (Profit) on sale of Fixed Assets/ Long Term Investments	-	(4.16)
	Less:		
	Operating (loss)/profit before Working Capital Changes	1,108.36	1,463.03
	<b>Movements in working capital :-</b>		
	(Increase)/ Decrease in Inventories	(2,514.52)	983.06
	(Increase)/ Decrease in Trade Receivables	(542.11)	(79.91)
	(Increase)/ Decrease in Other than Cash Bank Balances	694.56	(752.12)
	(Increase)/ Decrease in Other Receivables	(426.40)	(180.25)
	Increase/ (Decrease) in Trade Payables	(88.84)	(475.72)
	Increase/ (Decrease) in Other Current Liabilities	(483.03)	650.41
	Operating (loss)/profit after Working Capital Changes	(2,251.97)	1,608.50
	(Increase)/ Decrease in Non- Current Security Deposits	(21.55)	9.54
	(Increase)/ Decrease in Non- Current Prepaid Expenses	(7.02)	0.48
	(Increase)/ Decrease in Non- Current Earmarked Deposits with Bank	(0.61)	-
	Refund/(Payment) of Taxes (including TDS)	(89.10)	(261.40)
	Cash Generated from Operations	(2,370.25)	1,357.12
	Net Cash Flow from Operating Activities (A)	(2,370.25)	1,357.12
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Sale of Property, Plant and Equipment	-	6.00
	Sale of Long Term Investments	-	-
	Amount spent on Capital WIP	-	(1,249.10)
	Purchase of Long Term Investments	(211.66)	-
	Capital Advances against Purchase of Fixed Assets	157.90	(156.64)
	Purchase of Fixed Assets	(4,061.66)	(115.56)
<b>C</b>	<b>Net Cash Flow from Investing Activities (B)</b>	<b>(4,115.42)</b>	<b>(1,515.30)</b>
	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Add: Allotment of Shares (in Cash)	-	988.90
	Increase/(Decrease) of Long Term loan and borrowings	3,039.44	931.26
	Increase/(Decrease) of Short Term loan and borrowings	3,714.50	(1,484.35)
	Interest on Debentures and Loans Paid	(323.91)	(218.38)
	Net Cash Flow from Financing Activities ('C)	6,430.03	217.42
	Net Increase in Cash and Cash Equivalents(A+B+C)	(55.64)	59.24
	Cash and Cash Equivalents (Opening Balance)	65.94	6.70
	Cash and Cash Equivalents (Closing Balance)	10.30	65.94
	Cash and cash equivalents consist of Balance with Bank.	10.30	65.94

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, Punjab  
Date: 30 May, 2023



**A B Cotspin India Limited**

**Regd. Office : NH-54, Goniana Road, Near Lake-3 Bathinda, Punjab-151001**

**CIN: L17111PB1997PLC020118, Email: info@abcotspin.in, website:**

**www.abcotspin.com, Ph.: 01635-232670**

**NOTES TO STANDALONE RESULTS:**

- 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.
- 1
  - 2 The Company operates in a single segment hence segment reporting is not applicable.
  - 3 The figures of the Half Year ended March 31, 2023 are the balancing figures between audited figures in respect of the Year ended March 31, 2023 and the unaudited figures in respect of half-year ended September 30, 2022.\*
  - 4 The above results for the half year and year ended 31st March, 2023 were reviewed by Audit committee and were approved and taken on record by the Board of Directors in their respective meeting held on 30th May 2023.
  - 5 Previous year figures have been regrouped/ rearranged wherever necessary to correspond with the current year's classification/ disclosures.





May 30, 2023

To  
Listing Compliance 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 and financial year ended March 31, 2023, 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  
Managing Director  
DIN: 00843929

Rajender Prashad Garg  
Chief Financial Officer



---

**A B COTSPIN INDIA LIMITED**

CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3  
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202,  
Website: [www.abcotspin.com](http://www.abcotspin.com), Email: [info@abcotspin.in](mailto:info@abcotspin.in), Ph.: 01635-232670



May 30, 2023

To  
Listing Compliance 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:- Disclosure pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015**

Dear Sir,

In compliance with the regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015, we do hereby confirm and declare that M/s P L Mittal & Co., Chartered Accountants, (FRN: 002697N) the Statutory Auditors of the Company, have issued the Auditor's Report with **Unmodified Opinion** in respect of Financial Results of the half year and financial year ended as on March 31, 2023 duly review and recommended by the Audit Committee and approved by the Board of Directors at its respective meeting held on May 30, 2023.

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

Thanking Yo  
Yours faithfully  
For, **A B Cotspin India Limited**

**Deepak Garg**  
**Chairman & Managing Director**  
**DIN: 00843929**



---

**A B COTSPIN INDIA LIMITED**

**CIN: L17111PB1997PLC020118, Registered Address: NH-54, Goniana Road, Near Lake-3  
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202,  
Website: [www.abcotspin.com](http://www.abcotspin.com), Email: [info@abcotspin.in](mailto:info@abcotspin.in), Ph.: 01635-232670**