CIN: L17309GJ2017PLC098117

Date: 29th May, 2023

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

SUB: Outcome of Board Meeting of Directors

Ref: Submission of Audited Standalone & Consolidated Financial Results for the Half Year and Year Ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

SCRIP CODE: PASHUPATI-EQ(SM)

Dear Sir/Ma'am,

This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Monday, 29th May, 2023 and the said meeting commenced at 05:15 P.M. and concluded at 07:35 P.M. The following matters were decided by the Board: -

1. Considered and approved the audited standalone and consolidated financial results for the half year and year ended on 31st March, 2023.
2. Considered and appointed M/s Ashish Bhavsar & Associates, Cost Accountants as a Cost Auditor of the Company for F.Y. 2023-24.
3. Recommended Final Dividend of Rs.0.75/- (Seventy-Five Paisa Only) per equity share (i.e. 7.5% on the Paid up Equity Share Capital) for the Financial Year ended 31st March, 2023 subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM).
4. Considered and approved the Cost Audit Report of the Company for the year 2022-23.
5. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:
   a. **Audited Financial Results (Standalone & Consolidated)** for the half year and year ended on 31st March, 2023.
   b. **Auditor's Report** on Standalone & Consolidated Financial Results for the half year and year ended on 31st March, 2023.
   c. Declaration regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, PASHUPATI COTSPIN LIMITED

SJP

SAURIN JAGDISHBHAI PARIKH
MANAGING DIRECTOR
DIN: 02136530

PASHUPATI COTSPIN LIMITED KADI GUJARAT

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

Audited Financial Results for the Half Year and Year Ended on 31/03/2023

(Rs. In Lacs Except EPS)

	Particulars	6 months ended			Year ended	
		31/03/2023	30/09/2022	31/03/2022	31/3/2023	31/03/2022
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operations**					
	(a)Sales/Income from operations	26,714.39	17,558.89	44,170.65	44,273.28	66,138.19
	(b)Other income	391.41	361.98	310.62	753.39	421.94
	Total income from operations	**27,105.81**	**17,920.87**	**44,481.27**	**45,026.68**	**66,560.13**
2	**Expenses**					
	(a) Cost of Materials consumed	21,235.12	16,223.44	39,164.52	37,458.56	55,515.00
	(b) Purchase of stock-in-trade	-	-	108.50	-	108.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,831.91	(1,256.24)	(402.64)	575.67	215.79
	(d) Employee benefits expense	605.53	608.41	797.13	1,213.94	1,389.17
	(e) Finance Cost	482.58	498.23	693.25	980.81	1,342.43
	(f)Depreciation and amortisation expense	493.56	374.08	675.62	867.64	1,354.69
	(g)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,951.51	1,364.52	2,562.27	3,316.03	5,027.13
	Total Expenses	**26,600.22**	**17,812.44**	**43,618.65**	**44,412.66**	**64,952.77**
3	**Profit before exceptional, extra-ordinaryitems and tax (1-2)**	**505.59**	**108.43**	**862.62**	**614.02**	**1,607.36**
4	Exceptional Item	-	-	-	-	-
5	**Profit before extraordinary items and tax (3-4)**	**505.59**	**108.43**	**862.62**	**614.02**	**1,607.36**
6	Extraordinary items	-	-	-	-	-
7	**Profit from ordinary activities before Tax**	**505.59**	**108.43**	**862.62**	**614.02**	**1,607.36**
8	**Tax expense**					
	Current Tax	(39.84)	39.84	253.34	0.00	512.24
	Deferred Tax	157.82	4.97	(183.19)	162.79	(146.25)
	Short / (Excess) Provision for Income Tax	40.47	0.00	128.82	40.47	128.82
	Total Tax Expenses	**158.44**	**44.81**	**198.97**	**203.25**	**494.81**
9	**Profit from ordinary activities after tax**	**347.15**	**63.62**	**663.65**	**410.77**	**1,112.55**
10	**Details of equity share capital**					
	Paid-up share capital (Face Value of Rs.10 each) -Shares	1,528.40	1,528.40	1,528.40	1,528.40	1,528.40
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
11	**Reserves excluding revaluation reserve**				9,611.26	9,315.13
12	**Earning per Equity Share of Rs.10 Each**					
	(i) before extraordinary items					
	(a)Basic	**2.27**	**0.42**	**4.34**	**2.69**	**7.28**
	(b)Diluted	**2.27**	**0.42**	**4.34**	**2.69**	**7.28**
	(i) After Extraordinary Items					
	(a) Basic	**2.27**	**0.42**	**4.34**	**2.69**	**7.28**
	(b) Diluted	**2.27**	**0.42**	**4.34**	**2.69**	**7.28**

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

(Rs. In Lacs)

Audited Standalone Statement of Assets And Liabilities for the Half-Year and Year Ended On 31/03/2023

	Particulars	As at 31.03.2023	As at 31.03.2022
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	1,528.40	1,528.40
	Reserves and Surplus	9,611.26	9,315.13
	Sub Total-Share Holders Fund	**11,139.66**	**10,843.53**
2	**Non Current liabilities**		
	Long Term Borrowings	5,116.11	8,323.09
	Deffered Tax Liabilities	616.13	453.34
	Other Long Term Liabilities	15.77	38.88
	Long term provisions	107.82	145.97
	Sub-Total-Non Current Liabilities	**5,855.83**	**8,961.29**
3	**Current Liabilities**		
	Short Term Borrowings	12,212.61	9,422.37
	Trade Payables		
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	0.51	1.32
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	773.67	559.49
	Other Current Liabilities	696.91	442.19
	Short Term Provisions	68.18	457.21
	Sub-Total Current Liabilities	**13,751.88**	**10,882.58**
	TOTAL EQUITY AND LIABILITIES	**30,747.37**	**30,687.39**
	ASSETS		
1	**Non-Current Assets**		
(i)	Property, Plant and Equipment		
	Tangible assets	11,165.90	8,588.61
	Capital work-in-progress	2,636.17	-
	Sub-Total Property,Plant and Equipment	**13,802.07**	**8,588.61**
(ii)	Non-current Investments	110.35	125.20
(iii)	Long-term loans and advances	850.34	850.34
	Total Non-Current Assets	**14,762.76**	**9,564.15**
2	**Current assets**		
	Inventories	3,526.45	6,161.09
	Current Investment	3,303.24	3,754.36
	Trade receivables	6,205.71	5,033.91
	Cash and cash equivalents	249.88	286.15
	Short-term loans and advances	1,998.01	5,156.08
	Other current assets	701.31	731.66
	Sub-Total-Current Assets	**15,984.61**	**21,123.25**
	TOTAL ASSETS	**30,747.37**	**30,687.39**

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

Audited Standalone Cashflow Statement for the Year Ended On 31/03/2023

(Rs. In Lacs)

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Cash Flow From Operating Activities		
Net Profit before tax as per Profit & Loss A/c	614.02	1,607.36
Adjustments :		
Depreciation and amortization	867.64	1,354.69
Profit from Partnership firm	(25.70)	-
Bad Debts & Sundry balance written off	-	414.10
Loss on sale of Fixed Assets	-	9.78
Foreign Exchange Gain/Loss	-	(23.93)
Interest Income	(550.44)	(237.16)
Finance Cost	980.81	1,342.43
Operating Profit before working capital	1,886.34	4,467.25
Adjusted for :		
i) Trade Receivables, Loans & Advances & Other current assets	2,101.64	(3,355.60)
ii) Stock	2,634.63	976.25
iii) Trade Payable & Liabilities	405.22	252.34
Cash generated from operations	7,027.83	2,340.25
Direct Tax Paid	(512.94)	(124.82)
Extra Ordinary Item		
Net Cash from Operating Activities (a)	**6,514.89**	**2,215.43**
Cash Flow from Investing Activities :		
Sale of Fixed Assets	-	50.80
Purchase of Fixed Assets	(6,081.09)	(458.98)
Investments	491.66	(3,233.78)
Interest Received	550.44	237.16
Net Cash used in Investing Activities (b)	**(5,038.98)**	**(3,404.80)**
Cash Flow from Financing Activities		
Proceeds from/(Repayment) of Long Term Borrowings (Net)	(416.75)	2,745.52
Interest Paid	(980.81)	(1,342.43)
Dividend paid including distribution tax	(114.63)	(114.63)
Net Cash from financing Activities (c)	**(1,512.19)**	**1,288.47**
Net Increase in cash & cash equivalents (a+b+c)	**(36.27)**	**99.09**
Opening Balance of Cash & Cash equivalents	286.15	187.06
Closing Balance of Cash & Cash equivalents	249.88	286.15

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

Notes to Audited Financial Results for the year ended March 31, 2023

1. The above Audited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 29, 2023.
2. The audited standalone financial results have been prepared as per the Companies (Accounting Standards) Rules, 2006 (AS) as prescribed by the Ministry of Corporate Affairs. Currently IND AS is not applicable to the company.
3. The statutory auditors of the company have carried out Audit of the financial statements for the year ended March 31,2023 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. The company is primarily engaged in "Cotton Ginning and Spinning" business. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment.
5. The Company's Cotton Ginning business is seasonal business and normally it starts from the month of October till the month of April next year. Therefore, Results for 1st half year and 2nd Half Year are strictly not comparable.
6. The Board of Directors has recommended a final dividend for the financial year 2022-23 on Equity Share Capital 7.50% (Rs.0.75 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
7. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures. The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the first half year ended on September 30,2022 of the current financial year.

FOR, PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)

Date: May 29,2023
Place: Ahmedabad

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

201, Pinnacle Business Park,
Corporate Road, Opp. Royal Orchid Flats,
Prahladnagar, Ahmedabad-380015, INDIA
Tel. : 079-29705151-52, +91 89800 24640
Email : office@mnshahca.com &
kjpandco@gmail.com
Website : www.mnshahca.com

Independent Auditor's Report Auditor's Report on the Half Yearly and Year to Date Audited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Pashupati Cotspin Limited
Kadi

Report on Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone statement of **Pashupati Cotspin Limited** (the "Company"), for the half year and year ended on March 31, 2023 ("statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 this Standalone financial result:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives 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 March, 31 2023 as well as the year to date results for the period from April, 1 2022 to 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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 is sufficient and appropriate to provide a basis for our opinion.

MAHENDRA N. SHAH & CO. FIRM REG. NO. 106776W AHMEDABAD CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

These half yearly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibilities 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 the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial results that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Board of Directors are responsible for 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 Board of Directors either intends to liquidate the Company or to cease operations, or has 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 Financial Results

Our Objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the standalone 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 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

MAHENDRA N. SHAH & CO. FIRM REG. NO.: 0[illegible]6W AHMEDABAD CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists. We are required to draw attention in our auditor's report to the related disclosures in the standalone 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 financial results, including the disclosures, and whether the standalone financial results represent the underlying transitions and events in a manner that achieves fair presentation.

We communicate with those charged 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 Matter

The statement includes the results for the half year and year ended on March, 31 2023 being the balancing figure between the audited figures in respect of the full financial year ended March, 31 2023 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For, Mahendra N. Shah & Co.,
Chartered Accountants
FRN 105775W

MAHENDRA N. SHAH & CO. FIRM REG. NO.:105775W AHMEDABAD CHARTERED ACCOUNTANTS

Chirag M. Shah
Partner
Mem. No. 045706
UDIN:- 23045706BGUVQK2412

Date: May 29, 2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

Audited Consolidated Financial Results for the Half Year and Year Ended on 31/03/2023

(Rs. In Lakhs Except EPS)

	Particulars	6 months ended	Year ended
		31/03/2023	31/03/2023
	(Refer Notes Below)	(Audited)	(Audited)
1	**Income from Operations**		
	(a)Sales/Income from operations	26,765.37	44,282.74
	(b)Other income	420.89	904.76
	Total income from operations	**27,186.26**	**45,187.51**
2	**Expenses**		
	(a) Cost of Materials consumed	21,240.28	37,468.81
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,831.91	635.85
	(d) Employee benefits expense	605.53	1,213.94
	(e) Finance Cost	557.87	1,131.41
	(f)Depreciation and amortisation expense	522.87	926.25
	(g)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,933.77	3,220.36
	Total Expenses	**26,692.24**	**44,596.63**
3	**Profit before exceptional, extra-ordinaryitems and tax (1-2)**	**494.02**	**590.88**
4	Exceptional Item	-	-
5	**Profit before extraordinary items and tax (3-4)**	**494.02**	**590.88**
6	Extraordinary items	-	-
7	**Profit from ordinary activities before Tax**	**494.02**	**590.88**
8	**Tax expense**		
	Current Tax	(39.84)	-
	Deferred Tax	157.82	162.79
	Short / (Excess) Provision for Income Tax	40.47	40.47
	Total Tax Expenses	**158.44**	**203.25**
9	**Profit from ordinary activities after tax**	**335.58**	**387.62**
10	**Share of Loss of Minority Interest**	**(0.12)**	**(0.23)**
11	**Net Profit for the Period**	**335.69**	**387.86**
12	**Details of equity share capital**		
	Paid-up share capital (Face Value of Rs.10 each) -Shares	1,528.40	1,528.40
	Face value of equity share capital	10.00	10.00
13	**Reserves excluding revaluation reserve**	-	9,611.26
14	**Earning per Equity Share of Rs.10 Each**		
	(i) before extraordinary items		
	(a)Basic	**2.20**	**2.54**
	(b)Diluted	**2.20**	**2.54**
	(i) After Extraordinary Items		
	(a) Basic	**2.20**	**2.54**
	(b) Diluted	**2.20**	**2.54**

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat - 382715)

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

(Rs. in Lakhs)

	Audited Consolidated Statement of Assets And Liabilities for the Half-Year and Year Ended On 31/03/2023	
		As at
	Particulars	**31.03.2023**
	Equity and Liabilities	
1	Shareholders' Fund	
	Share Capital	1,528.40
	Reserves and Surplus	9,611.26
	Sub Total-Share Holders Fund	**11,139.66**
2	**Minority Interest**	**73.76**
3	**Non Current liabilities**	
	Long Term Borrowings	5,116.11
	Deffered Tax Liabilities	616.13
	Other Long Term Liabilities	15.77
	Long term provisions	107.82
	Sub-Total-Non Current Liabilities	**5,855.83**
4	**Current Liabilities**	
	Short Term Borrowings	12,212.61
	Trade Payables	-
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	0.51
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	798.41
	Other Current Liabilities	736.24
	Short Term Provisions	61.84
	Sub-Total Current Liabilities	**13,809.61**
	TOTAL EQUITY AND LIABILITIES	**30,878.87**
	ASSETS	
1	**Non-Current Assets**	
(i)	Property, Plant and Equipment	
	Tangible assets	11,542.96
	Tangible assets capital work-in-progress	2,636.17
	Sub-Total Property,Plant and Equipment	**14,179.13**
(ii)	Non-current investments	115.30
(iii)	Long-term loans and advances	850.34
	Sub-Total Non-Current Assets	**15,144.77**
2	**Current assets**	
	Inventories	2,595.93
	Current Investment	3,526.45
	Trade receivables	6,398.95
	Cash and cash equivalents	250.58
	Short-term loans and advances	2,260.87
	Other current assets	701.31
	Sub-Total-Current Assets	**15,734.10**
	TOTAL ASSETS	**30,878.87**

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH

Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

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(Regd. Office:- Sr No. 404,AT & Post Balasar, Kadi-Detroj Road,Kadi, Mehsana, Gujarat -

E-mail id: cs@pashupaticotspin.com website:www.pashupaticotspin.com

Audited Consolidated Cashflow Statement for the Year Ended On 31/03/2023

(Rs. In Lakhs)

Statement of Cashflow	Year ended on
Particulars	31.03.2023
Cash Flow From Operating Activities	
Net Profit before tax as per Profit & Loss A/c	590.88
Adjustments :	
Depreciation and amortization	926.25
Profit from Partnership firm	(25.70)
Interest Income	(605.23)
Finance Cost	1,131.41
Operating Profit before working capital	2,017.61
Adjusted for :	
i) Trade Receivables, Loans & Advances & Other current assets	1,700.55
ii) Stock	2,634.63
iii) Trade Payable & Liabilities	75.54
Cash generated from operations	6,428.33
Direct Tax Paid	(519.28)
Extra Ordinary Item	
Net Cash from Operating Activities (a)	**5,909.05**
Cash Flow from Investing Activities :	
Purchase of Fixed Assets	(6,081.09)
Investments	1,194.02
Interest Received	605.23
Net Cash used in Investing Activities (b)	**(4,281.83)**
Cash Flow from Financing Activities	
Proceeds from/(Repayment) of Long Term Borrowings (Net)	(416.75)
Interest Paid	(1,131.41)
Dividend paid including distribution tax	(114.63)
Net Cash from financing Activities (c)	**(1,662.79)**
Net Increase in cash & cash equivalents (a+b+c)	**(35.57)**
Opening Balance of Cash & Cash equivalents	286.15
Closing Balance of Cash & Cash equivalents	250.58

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Chairman & Managing Director
(DIN: - 02136530)

Date: May 29,2023
Place: Ahmedabad

PASHUPATI COTSPIN LIMITED

Notes to Audited Consolidated Financial Results for the year ended March 31, 2023

1. The above Audited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 29, 2023.
2. The audited standalone financial results have been prepared as per the Companies (Accounting Standards) Rules, 2006 (AS) as prescribed by the Ministry of Corporate Affairs. Currently IND AS is not applicable to the company.
3. The statutory auditors of the company have carried out Audit of the consolidated financial statements for the year ended March 31, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. The company is primarily engaged in "Cotton Ginning and Spinning" business. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment.
5. The Company's Cotton Ginning business is seasonal business and normally it starts from the month of October till the month of April next year. Therefore, Results for 1st half year and 2nd Half Year are strictly not comparable.
6. The Board of Directors has recommended a final dividend for the financial year 2022-23 on Equity Share Capital 7.50% (Rs.0.75 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
7. The Consolidated Financial Results includes financial results of one subsidiary entity for the year ended on March 31, 2023.
   i. Pashupati Cotyarn LLP
8. The previous year / half year consolidation figures are not available as earlier no consolidation was carried out by the Company

FOR, PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)
Date: May 29,2023
Place: Ahmedabad

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Pashupati Cotspin Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Pashupati Cotspin Limited ('the Company') and its subsidiary for the half year and year ended March 31, 2023 ('the Statement'), 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, and based on the consideration of report of other auditors on separate audited financial results of subsidiary, these consolidated financial results:

a. include the financial results of Pashupati Cotyarn LLP (a subsidiary)
b. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
c. 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 consolidated net profit and other comprehensive income and other financial information for the half and 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 Consolidated 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the Consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net consolidated profit/loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the Company and its subsidiary are responsible for 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

MAHENDRA N. SHAH & CO. FIRM REG. NO. 107777W AHMEDABAD

In preparing the consolidated financial results, the respective Board of Directors of the Company and of its subsidiary are responsible for 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its subsidiary are also responsible for overseeing the financial reporting process of the Company and its subsidiary.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated 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; misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion 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 Board of Directors.

- Conclude on the appropriateness of the 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 or conditions that may cast significant doubt on the Company's ability to continue as ageing concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its subsidiary to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

MAHENDRA N. SHAH & CO. FIRM REG. NO.: 105775W AHMEDABAD CHARTERED ACCOUNTANTS

For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Company 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

a. The consolidated financial results include the Company's share of net loss of Rs. 23.14 Lakhs lakhs for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of one subsidiary, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of an subsidiary, is based solely on the reports of the other auditors.

   Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For, Mahendra N. Shah & Co.,
Chartered Accountants
FRN 105775W

MAHENDRA N. SHAH & CO. FIRM REG. NO.:105775W AHMEDABAD CHARTERED ACCOUNTANTS

Chirag M. Shah
Partner
Mem. No. 045706
UDIN:- 23045706BGUVQL9850

Date: May 29,2023
Place: Ahmedabad