CIN: L17309GJ2017PLC098117

30th May, 2019

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 02nd (02/2019-20) Board Meeting of Directors
Ref: Submission of Audited Standalone financial results for the half year and year ended on 31st March, 2019
Scrip Code: PASHUPATI-EQ(SM)

Dear Sir,

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 **Thursday, 30th May, 2019** and the said meeting commenced at 1.00 p.m. and concluded at 2.30 p.m. The following matters were decided by the Board:-

1. Considered and approved the audited standalone financial results for the half year and year ended on 31st March, 2019.

2. Appointed M/s. Nisarg J. Shah & Co, Chartered Accountants as an Internal Auditor of the company for the Financial Year 2019-20.

3. Appointed M/s. Khandelwal Devesh & Associates, Practicing Company Secretaries as a Secretarial Auditor for the F.Y 2019-20.

4. Recommended Final Dividend of Rs. 0.50 (Fifty paisa only) per equity share (i.e. 5% on the paid up equity share capital) for the financial year ended 31st March, 2019 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM). The Final Dividend would be paid within 30 days from the date of its declaration at the AGM.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

i. **Audited Financial Results (Standalone)** for the half year and year ended on 31st March, 2019.

PASHUPATI COTSPIN LIMITED KADI GUJARAT

ii. **Auditor's Report** on Standalone Financial Results for the half year and year ended on 31st March, 2019.

iii. **Declaration** regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,
For, **PASHUPATI COTSPIN LIMITED**

PASHUPATI COTSPIN LIMITED
KADI
GUJARAT

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

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,At Balasar, Kadi-Detroj Road,Kadi)

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

Standalone Audited Financial Results for the half year and year Ended on 31/03/2019

(Rs. In Lacs Except EPS)

	Particulars	6 months ended			Year ended	
		31-03-2019	30-09-2018	31-03-2018	31-03-2019	31-03-2018
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a)Sales/Income from operations	29742.42	24040.36	29819.32	53782.78	33485.14
	(b)Other income	100.43	26.78	24.94	127.21	58.38
	Total income from operations	**29842.85**	**24067.14**	**29844.26**	**53909.99**	**33543.52**
2	**Expenses**					
	(a) Cost of Materials consumed	27016.72	16302.07	29769.93	43318.79	31521.53
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1170.25)	3350.63	(4679.29)	2180.38	(3230.32)
	(d) Employee benefits expense	566.60	410.12	430.16	976.72	588.71
	(e) Finance Cost	801.61	823.87	739.01	1625.48	1007.08
	(f)Depreciation and amortisation expense	634.46	646.49	834.32	1280.95	834.74
	(g)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1526.59	1542.16	2380.96	3068.75	2144.08
	Total Expenses	**29375.73**	**23075.34**	**29475.09**	**52451.07**	**32865.82**
3	**Profit/(Loss) before exceptional, extra-ordinaryitems and tax (1-2)**	**467.12**	**991.80**	**369.17**	**1458.92**	**677.70**
4	Exceptional Item	0.00	-369.72	0.00	-369.72	0.00
5	**Profit/(Loss) before extraordinary items and tax (3-4)**	**467.12**	**622.08**	**369.17**	**1089.19**	**677.70**
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	**Profit/(Loss) from ordinary activities before Tax**	**467.12**	**622.08**	**369.17**	**1089.19**	**677.70**
8	**Tax expense**					
	Current Tax	132.78	102.00	138.52	234.78	138.52
	Less:MAT Credit Receivable	25.02	-102.00	138.52	(76.98)	138.52
	Deferred Tax	85.97	-100.75	(1336.94)	(14.78)	(741.33)
	Total Tax Expenses	**243.76**	**-100.75**	**(1336.94)**	**143.01**	(741.33)
9	**Profit/(Loss) from ordinary activities after tax**	**223.36**	**722.83**	**(967.77)**	**946.18**	**(63.63)**
10	**Details of equity share capital**	1028.40	1028.40	1028.40	1028.40	1028.40
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
11	**Reserves excluding revaluation reserve**				**5127.17**	**4180.99**
12	**Earning per Equity Share of Rs.10 Each**					
	(i) before extraordinary items					
	(a)Basic	**2.17**	**7.03**	**(10.65)**	**9.20**	**(0.69)**
	(b)Diluted	**2.17**	**7.03**	**(10.65)**	**9.20**	**(0.69)**
	(i) After Extraordinary Items					
	(a) Basic	**2.17**	**7.03**	**(10.65)**	**9.20**	**(0.69)**
	(b) Diluted	**2.17**	**7.03**	**(10.65)**	**9.20**	**(0.69)**

Date: 30/05/2019
Place: Ahmedabad

For PASHUPATI COTSPIN LIMITED
SAURIN JAGDISH BHAI PARIKH

PASHUPATI COTSPIN LIMITED KADI GUJARAT

Managing Director
(DIN: - 02136530)

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

(Regd. Office:- Sr No. 404,At Balasar, Kadi-Detroj Road,Kadi)

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

(Rs. In Lacs)

Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2019

	Standalone Statement of Assets and Liabilities	Year ended on	As at
	Particulars	**31.03.2019**	**31.03.2018**
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	1028.40	1028.40
	Reserves and Surplus	5127.17	4180.99
	Money received against shares warrants	737.50	
	Sub Total-Share Holders Fund	**6893.07**	**5209.39**
2	Share Application Money Pending Allotment	0.00	0.00
3	Non Current liabilities		
	Long Term Borrowings	10023.12	7971.92
	Deffered Tax Liabilities	877.88	892.67
	Other Long Term Liabilities	0.00	0.00
	Long term provisions	22.37	37.45
	Sub-Total-Non Current Liabilities	**10923.37**	**8902.04**
4	Current Liabilities		
	Short Term Borrowings	1945.97	6280.50
	Trade Payables		
	(i) Total Outstanding dues to Micro, Small & Medium Enterprise	387.40	0.00
	(ii) Total Outstanding dues to other than Micro, Small & Medium Enterprise	316.49	333.76
	other Current Liabilities	3567.73	2858.73
	Short Term Provisions	303.96	138.52
	Sub-Total Current Liabilities	6521.55	**9611.51**
	TOTAL EQUITY AND LIABILITIES	**24337.99**	**23722.94**
	ASSETS		
1	Non-Current Assets		
(i)	Property, Plant and Equipment		
	Tangible assets	10943.16	12083.14
	Intangible assets	0.00	0.00
	capital work-in-progress	430.06	0.00
	Intangible assets under development	0.00	0.00
	Total fixed assets	**11373.22**	**12083.14**
(ii)	Non-current investments	590.89	
(iii)	Deferred tax assets (net)	0.00	0.00
(iv)	Long-term loans and advances	93.20	23.84
(ii)	Other non-current assets	0.00	0.00
	Total non-current assets	**12057.31**	**12106.98**
2	**Current assets**		
	Current investments	0.00	0.00
	Inventories	6072.30	6387.90
	Trade receivables	2807.36	2767.96
	Cash and cash equivalents	183.67	179.15
	Short-term loans and advances	1897.98	1379.45
	Other current assets	1319.37	901.50
	Sub-Total-Current Assets	**12280.68**	**11615.96**
	TOTAL ASSETS	**24337.99**	**23722.94**

Date: 30-05-2019
Place: Ahmedabad

For PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

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

CIN: L17309GJ2017PLC098117

Notes to Financial Results 31.03.2019

1. The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 30th May, 2019.
2. The Financial Result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) 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 31st March, 2019 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. Effective from July 01, 2017, revenue from operations is presented net of taxes and duties upon implementation of the Goods and Services Tax Act. Hence, the total income and total expenses for the half year ended on March 31, 2019 are not comparable with previous periods.
5. 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 and no break up of revenue is available.
6. The Company's Cotton Ginning business is seasonalbusiness 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.
7. The Exceptional Item relate to fire took place in the cotton godown in the month of May, 2018 and stock worth Rs.3,52,11,772/- was destroyed due to fire. The company has full insurance coverage for the same and has lodged the claim with insurance company which is under process. The Company is hopeful for full settlement of the claim. The company has charged the loss to accounts in the current year and will account for the proceeds as when recoverability of claim is certain.

PASHUPATI COTSPIN LIMITED
KADI
GUJARAT

8. 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 30/09/2018 of the current financial year.

9. During the year the Company has issued 50,00,000 (Fifty Lakh) convertible warrants at a price of Rs. 59 (Fifty Nine) aggregating to Rs. 29,50,00,000 (Twenty Nine Crore Fifty Lakh) to Promoter, Promoter group and to Non-promoter group. The Company has received the upfront payment of 25% of the total consideration i.e. 737.50 Lakh as per the terms of the issue on these 50,00,000 Equity warrants in terms of SEBI (ICDR) Regulations, 2018 which is shown as "Money Received against Share Warrants". The balance consideration i.e. 75% (Seventy Five Percent) shall be received by the Company at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant in terms of Regulation 162 of SEBI (ICDR) Regulations, 2018.

10. The Board of Directors have recommended a Dividend of Rs. 0.50 (Fifty paisa only) per equity share of Rs. 10 each on paid up equity share capital of the company for the year 2018 - 19. The dividend will be paid when approved by the shareholders in accordance with the law.

FOR, PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)

Date: 30/05/2019
Place: Ahmedabad

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH B.Com., L.L.B., F.C.A. D.I.S.A
CA MADHUKANT T. PATEL B.Com., L.L.B., F.C.A.
CA RASHMI B. SHETH B.Com., F.C.A.

201, Pinnacle Business Park,
Corporate Road,
Nr. Auda Garden, Prahladnagar,
AHMEDABAD- 380015 India
Ph. 079-2970 5151-52
Email : mnshahco@gmail.com
Web : www.mnshahca.com

Independent Auditor Report

To
The Board of Directors of
Pashupati Cotspin Limited

1.We have audited the accompanying statement of Financial Results (the 'statement') of Pashupati Cotspin Limited (the 'Company'), for the half year and year ended on March 31, 2019attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

2. These financial results are based on financial statements for the year ended March 31,2019 prepared in accordance with the accounting principles generally accepted in India, including Accounting standards specified under section 133 of the Companies Act, 2013 ('the Act') and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular No CIR/CFD/FAC/62/2016 dated July 5,2016 which are the responsibility of the company's management and have been approved by the Board of Directors of the Company in its meeting held on May 30, 2019. Our responsibility is to express an opinion on these financial results based on our audit of financial Statements for the year ended March 31, 2019 which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5,2016; and

(ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended March 31, 2019.

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

Chirag M. Shah
Partner
Mem. No. 045706

Date: 30/05/2019
Place: Ahmedabad

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

Pashupati
Mfg. of Cotton Yarn Cotspin Limited
CIN NO: U17309GJ2017PLC098117

CIN: L17309GJ2017PLC098117

30th May, 2019

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East),
Mumbai 400 051

DECLARATION

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the half year and year ended on 31st March, 2019 of the company is with unmodified option.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, PASHUPATI COTSPIN LIMITED

PASHUPATI COTSPIN LIMITED KADI GUJARAT

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

Office & Factory : Kadi-Detroj road, At & Po.: Balasar, Ta.: Kadi-382715. Gujarat-India
Corp Office : D-707, Ganesh Meridian, Opp. Gujarat High Corut S.G.Highway, Ahmedabad-380060. Gujarat-India
Phone : (O) +91.2764.262200,262088 | Email : accounts@pashupaticotton.com