

Date: 20th May, 2025

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 2nd (02/2025-26) Board Meeting under Regulation 30 and Submission of Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015

Scrip Code: PASHUPATI-EQ(SM)

Dear Sir/Ma'am,

Pursuant to Regulation 30 and Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Tuesday, 20th May, 2025 and the said meeting commenced at 04:30 P.M. and concluded at 05:55 P.M, has inter alia transacted the following business:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended 31st March, 2025.
2. Appointed M/s. Ashish Bhavsar & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2025–26.
3. Appointed M/s. Sandip Desai & Co., Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025–26.
4. Appointed M/s. SJV & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2024–25, in place of the resigning Secretarial Auditor, M/s. Khandelwal Devesh and Associates.
5. Recommended a Final Dividend of ₹0.50/- (Fifty Paise Only) per equity share (i.e., 5% on the paid-up equity share capital) for the financial year ended 31st March, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM).
6. Considered and approved the Cost Audit Report of the Company for the financial year 2024–25.

Further, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the following documents:

- A. Audited Standalone and Consolidated Financial Results for the half year and year ended 31st March, 2025;
- B. Auditor's Report on the Standalone and Consolidated Financial Results issued by the Statutory Auditors;
- C. Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 regarding Audit Report with Unmodified Opinion.

Please take the same on your record.

Yours faithfully,
For, Pashupati Cotspin Limited

Saurin Jagdishbhai Parikh
Managing Director
DIN: 02136530

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

Statement of Audited Standalone Financial Results for the Half Year and Year Ended 31/03/2025

(Rs. In Lakhs Except EPS)

Particulars	Half Year Ended			Year ended	
	31-03-25 (Audited)	30-09-24 (Unaudited)	31-03-24 (Audited)	31-03-25 (Audited)	31-03-24 (Audited)
(Refer Notes Below)					
1 Income from Operations					
(a) Revenue from operations	29,201.40	34,468.88	39,538.75	63,670.28	65,837.68
(b) Other income	1,068.52	327.87	559.90	1,396.39	923.54
Total Income from operations	30,269.92	34,796.75	40,098.65	65,066.67	66,761.22
2 Expenses					
(a) Cost of Materials consumed	18,350.12	14,152.43	32,603.45	32,502.55	56,052.67
(b) Purchase of stock-in-trade	7,250.88	16,994.98	2,043.65	24,245.86	2,266.63
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.26)	(70.78)	474.34	(74.04)	(487.05)
(d) Employee benefits expense	948.69	769.26	830.03	1,717.95	1,558.97
(e) Finance Cost	655.84	660.04	876.80	1,315.88	1,702.19
(f) Depreciation and amortisation expense	440.69	442.26	599.24	882.95	1,133.02
(g) Other expenses	1,683.05	1,098.25	1,576.37	2,781.30	3,417.62
Total Expenses	29,326.01	34,046.44	39,003.88	63,372.45	65,644.05
3 Profit before exceptional items and tax (1-2)	943.91	750.31	1,094.77	1,694.22	1,117.17
4 Exceptional Items	-	-	-	-	-
5 Profit before Tax	943.91	750.31	1,094.77	1,694.22	1,117.17
6 Tax expense					
Current Tax	-	-	23.02	-	23.02
Deferred Tax	187.98	241.23	263.76	429.21	263.76
Short / (Excess) Provision for income Tax	0.00	(23.02)	-	(23.02)	-
Total Tax Expenses	187.98	218.21	286.78	406.19	286.78
7 Net Profit for the period/year after tax	755.93	532.10	807.99	1,288.03	830.39
8 Paid-up share capital (Face Value of Rs.10 each)	1,578.40	1,528.40	1,528.40	1,578.40	1,528.40
9 Reserves excluding revaluation reserve				13,855.41	10,327.01
10 Earning per Equity Share of Rs.10 Each					
(a) Basic	4.81	3.48	5.29	8.31	5.43
(b) Diluted	4.81	3.48	5.29	8.31	5.43

For PASHUPATI COTSPIN LIMITED

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



Date: May 20, 2025
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

Statement of Audited Standalone Assets And Liabilities as at 31/03/2025

	Particulars	As at	As at
		31.03.2025	31.03.2024
		(Rs. In Lakhs)	(Rs. In Lakhs)
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	1,578.40	1,528.40
	Reserves and Surplus	13,855.41	10,327.01
	Sub Total-Share Holders Fund	15,433.81	11,855.41
2	Non Current liabilities		
	Long Term Borrowings	2,555.59	4,583.80
	Deffered Tax Liabilities	1,309.10	879.89
	Other Long Term Liabilities	15.21	15.02
	Long term provisions	201.34	134.54
	Sub-Total-Non Current Liabilities	4,081.24	5,613.25
3	Current Liabilities		
	Short Term Borrowings	7,384.04	10,475.50
	Trade Payables		
	(i) Total outstanding dues to Micro, Small Enterprise	16.37	8.10
	(ii) Total outstanding dues to other than Micro, Small Enterprise	972.83	2,677.16
	Other Current Liabilities	302.52	276.69
	Short Term Provisions	176.54	105.82
	Sub-Total Current Liabilities	8,852.30	13,543.27
	TOTAL EQUITY AND LIABILITIES	28,367.35	31,011.93
	ASSETS		
1	Non-Current Assets		
	(i) Property, Plant and Equipment		
	Tangible assets	12,705.52	13,509.97
	Capital work-in-progress	7.43	-
	Sub-Total Property,Plant and Equipment	12,712.95	13,509.97
	(ii) Non-current investments	122.85	122.85
	(iii) Long-term loans and advances	657.98	650.55
	(iv) Other Non-Current Assets	-	-
	Total Non-Current Assets	13,493.78	14,283.37
2	Current assets		
	Inventories	4,139.11	4,138.37
	Current Investment	3,440.90	4,216.55
	Trade receivables	4,220.20	6,204.10
	Cash and cash equivalents	214.51	199.18
	Short-term loans and advances	2,179.24	1,218.44
	Other current assets	679.61	751.92
	Sub-Total-Current Assets	14,873.57	16,728.56
	TOTAL ASSETS	28,367.35	31,011.93

For PASHUPATI COTSPIN LIMITED

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



Date: May 20, 2025
Place: Ahmedabad



PASHUPATI COTSPIN LIMITED

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Statement of Audited Standalone Cash flow for the Year Ended 31/03/2025

(Rs. In Lakhs)

Particulars	Year ended on 31/03/2025	Year ended on 31/03/2024
Cash Flow From Operating Activities		
Net Profit before tax as per Profit & Loss A/c	1,694.22	1,117.16
Adjustments :		
Depreciation and amortization	882.95	1,133.02
Profit/(Loss) from Partnership firm	(206.76)	36.23
Profit on Sale of Fixed Asset	(7.29)	
Interest Income	(370.36)	(652.56)
Finance Cost	1,315.88	1,702.19
Operating Profit before working capital	3,308.64	3,336.03
Changes in Working Capital:		
i) Trade Receivables, Loans & Advances & Other current assets	1,153.95	936.78
ii) Changes in Inventories	(0.75)	(611.91)
iii) Trade Payable & Liabilities	(1,532.71)	1,554.45
Cash generated from operations	2,929.13	5,215.35
Direct Tax (Paid)/Refund	16.14	(29.40)
Extra Ordinary Item	-	-
Net Cash from Operating Activities (a)	2,945.27	5,185.95
Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(102.33)	(840.95)
Proceeds from sale of Fixed Assets	16.25	-
Profit on Sale of Fixed Asset	-	-
Sale/(Purchase) of Investment	982.41	(962.04)
Interest Received	370.36	652.56
Net Cash from/(used in) Investing Activities (b)	1,266.69	(1,150.43)
Cash Flow from Financing Activities		
Proceeds from/(Repayment) of Borrowings (Net)	(5,119.48)	(2,269.41)
Interest Paid	(1,367.51)	(1,702.19)
Proceeds from Fresh Issue	2,405.00	
Dividend paid	(114.63)	(114.63)
Net Cash (used in) financing Activities (c)	(4,196.62)	(4,086.23)
Net Increase/(Decrease) in cash & cash equivalents (a+b+c)	15.34	(50.71)
Opening Balance of Cash & Cash equivalents	199.17	249.88
Closing Balance of Cash & Cash equivalents	214.51	199.17

For PASHUPATI COTSPIN LIMITED

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

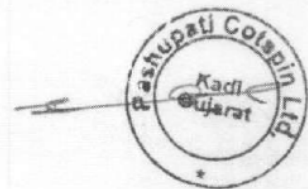


Date: May 20, 2025
Place: Ahmedabad



Notes to Audited Standalone Financial Results for the year ended March 31, 2025

1. The above Audited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on May 20, 2025.
2. The Audited Standalone Financial Results have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The statutory auditors of the company have carried out audit of the standalone financial statements for the year ended March 31, 2025 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 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 and no break up of revenue is available.
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 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 in respect of full financial year and the published year to-date figures up to the first half year ended on September 30, 2025 of current financial year.
7. The Board of Directors has recommended a final dividend for the financial year 2024-25 on Equity Share Capital 5% (Rs. 0.50 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
8. During the Second half of the year, Company has successfully carried out issue and allotment of 5,00,000 equity shares of face value of Rs.10 each to Qualified Institutional Buyers (QIBs) at an issue price of Rs. 481 per share, aggregating to Rs. 24,05,00,000/-. Pursuant to allotment of equity shares of the issue, the paid-up equity share capital of the company stands increased by Rs. 50,00,000/- and total equity paid up capital at the year-end is Rs. 15,78,40,000/- consisting of 1,57,84,000 equity shares of face value Rs. 10 each. The net proceeds from the issue was Rs. 2,384.00 Lakhs (Net of issue expense of Rs. 21.00 Lakhs) and it was incurred as per table below:



Sr No	Original Object	Modified object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation
1	Working Capital Requirement	NIL	1,800	NIL	1,800	NIL
2	General Corporate Purpose*	NIL	584	NIL	584	NIL
	Total		2,384		2,384	

*Issue expense of 1 Lakh (As per Prospectus issue expense is 20 Lakhs) is netted off in general corporate purpose.

FOR, PASHUPATI COTSPIN LIMITED



SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)



Date: May 20, 2025
Place: Ahmedabad



Independent 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

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, 2025 ("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 2025 as well as the year to date results for the period from April, 1 2024 to March, 31 2025.

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.



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.

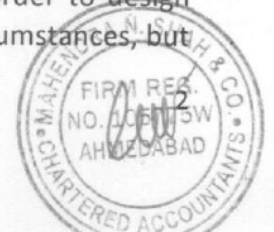
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.
- 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 ended on March, 31 2025 being the balancing figure between the audited figures in respect of the full financial year ended March, 31 2025 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.



Date: May 20, 2025

Place: Ahmedabad

For, Mahendra N. Shah & Co.,

Chartered Accountants

FRN 105775W

CA Chirag M. Shah

Partner

Membership. No. 045706

UDIN: - 25045706BMJAHW1880

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

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Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31/03/2025

(Rs. In Lakhs Except EPS)

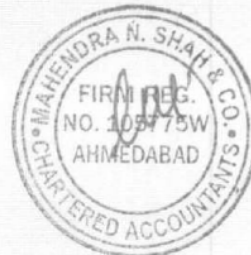
Particulars	Half Year Ended			Year ended	Year ended
	31-03-25	30-09-24	31-03-24	31-03-25	31-03-24
(Refer Notes Below)	(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
1 Income from Operations					
(a) Revenue from operations	29,280.21	34,468.88	39,769.05	63,749.09	66,067.98
(b) Other income	1,051.81	290.37	518.31	1,342.18	841.07
Total income from operations	30,332.02	34,759.25	40,287.36	65,091.27	66,909.05
2 Expenses					
(a) Cost of Materials consumed	18,320.42	14,152.43	32,603.45	32,472.85	56,052.67
(b) Purchase of stock-in-trade	7,250.88	16,994.98	2,043.64	24,245.86	2,266.63
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.26)	(70.78)	474.34	(74.04)	(487.05)
(d) Employee benefits expense	948.69	769.26	830.04	1,717.95	1,558.97
(e) Finance Cost	675.24	665.82	872.34	1,341.06	1,702.19
(f) Depreciation and amortisation expense	447.90	466.92	619.27	914.82	1,182.35
(g) Other expenses	1,747.77	1,030.64	1,749.29	2,778.41	3,516.28
Total Expenses	29,387.64	34,009.27	39,192.37	63,396.91	65,792.04
3 Profit before exceptional items and tax (1-2)	944.38	749.98	1,094.99	1,694.36	1,117.01
4 Exceptional Items					
5 Profit before Tax	944.38	749.98	1,094.99	1,694.36	1,117.01
6 Tax expense					
Current Tax			23.02		23.02
Deferred Tax	187.98	241.23	263.76	429.21	263.76
Short / (Excess) Provision for Income Tax	0.00	(23.02)	-	(23.02)	-
Total Tax Expenses	187.98	218.21	286.78	406.19	286.77
7 Net Profit for the period/year after tax	756.40	531.77	808.21	1,288.17	830.23
8 Share of Minority Interest	0.46	(0.32)	0.22	0.14	(0.17)
9 Net Profit for the period/year after tax	755.94	532.09	807.99	1,288.03	830.40
10 Paid-up share capital (Face Value of Rs.10 each)	1,578.40	1,528.40	1,528.40	1,578.40	1,528.40
11 Reserves excluding revaluation reserve				13,855.41	10,327.02
12 Earning per Equity Share of Rs.10 Each					
(a) Basic	4.81	3.48	5.29	8.31	5.43
(b) Diluted	4.81	3.48	5.29	8.31	5.43

For PASHUPATI COTSPIN LIMITED

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



Date: May 20, 2025
Place: Ahmedabad



PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

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Statement of Audited Consolidated Assets And Liabilities as at 31/03/2025

(Rs. in Lakhs)

Sr.No.	Particulars	As at 31.03.2025	As at 31.03.2024
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	1,578.40	1,528.40
	Reserves and Surplus	13,855.41	10,327.02
	Sub Total-Share Holders Fund	15,433.81	11,855.42
2	Minority Interest	71.85	64.19
3	Non Current liabilities		
	Long Term Borrowings	2,555.59	4,583.80
	Deffered Tax Liabilities	1,309.10	879.89
	Other Long Term Liabilities	15.21	15.02
	Long term provisions	201.34	134.54
	Sub-Total-Non Current Liabilities	4,081.24	5,613.25
4	Current Liabilities		
	Short Term Borrowings	8,766.72	10,475.50
	Trade Payables		
	(i) Total outstanding dues to Micro & Small Enterprise	16.37	8.10
	(ii) Total outstanding dues to other than Micro & Small Enterprise	1,022.73	2,684.73
	Other Current Liabilities	332.06	297.94
	Short Term Provisions	176.54	105.82
	Sub-Total Current Liabilities	10,314.42	13,572.09
	TOTAL EQUITY AND LIABILITIES	29,901.32	31,104.95
	ASSETS		
1	Non-Current Assets		
	(i) Property, Plant and Equipment		
	Tangible assets	12,922.52	13,829.96
	Capital work-in-progress	7.43	-
	Sub-Total Property,Plant and Equipment	12,929.95	13,829.96
	(ii) Non-current investments	112.95	112.95
	(iii) Long-term loans and advances	657.98	650.55
	(iv) Other Non-Current Assets	-	-
	Total Non-Current Assets	13,700.88	14,593.46
2	Current assets		
	Inventories	4,139.11	4,138.37
	Current investment	2,917.00	3,808.11
	Trade receivables	5,328.10	6,212.73
	Cash and cash equivalents	214.68	199.94
	Short-term loans and advances	2,921.94	1,400.42
	Other current assets	679.61	751.92
	Sub-Total-Current Assets	16,200.44	16,511.49
	TOTAL ASSETS	29,901.32	31,104.95

For PASHUPATI COTSPIN LIMITED

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



Date: May 20, 2025
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

Statement of Audited Consolidated Cashflow for the Year Ended 31/03/2025

(Rs. In Lakhs)

Particulars	Year ended on 31/03/2025	Year ended on 31/03/2024
	(Audited)	(Audited)
Cash Flow From Operating Activities		
Net Profit before tax as per Profit & Loss A/c	1,694.36	1,117.00
Adjustments :		
Depreciation and amortization	914.82	1,182.35
Profit/(Loss) from Partnership firm	(192.50)	36.23
Profit on Sale of Fixed Asset	(7.29)	-
Bad Debts & Sundry balance written off	-	176.58
Interest Income	(320.99)	(568.68)
Finance Cost	1,341.06	1,702.19
Operating Profit before working capital	3,429.46	3,645.67
Changes in Working Capital:		
i) Trade Receivables, Loans & Advances & Other current assets	(565.11)	1,025.63
ii) Changes in Inventories	(0.75)	(611.91)
iii) Trade Payable & Liabilities	(1,482.10)	1,525.56
Cash generated from operations	1,381.50	5,584.95
Direct Tax Paid	16.15	(29.40)
Extra Ordinary Item	-	-
Net Cash from Operating Activities (a)	1,397.65	5,555.55
Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(94.89)	(833.18)
Sale of Fixed Asset	87.37	-
Sale/(Purchase) of Investment	1,083.60	(1,246.05)
Interest Received	320.99	568.68
Net Cash from/(used in) Investing Activities (b)	1,397.07	(1,510.55)
Cash Flow from Financing Activities		
Proceeds from/(Repayment) of Borrowings (Net)	(3,736.80)	(2,269.41)
Payment To Minority Interest	7.51	(9.41)
Interest Paid	(1,341.06)	(1,702.19)
Dividend paid	(114.63)	(114.63)
Proceeds from fresh issue	2,405.00	-
Net Cash (used in) financing Activities (c)	(2,779.98)	(4,095.64)
Net Increase/(Decrease) in cash & cash equivalents (a+b+c)	14.74	(50.64)
Opening Balance of Cash & Cash equivalents	199.94	250.58
Closing Balance of Cash & Cash equivalents	214.68	199.94

For PASHUPATI COTSPIN LIMITED

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

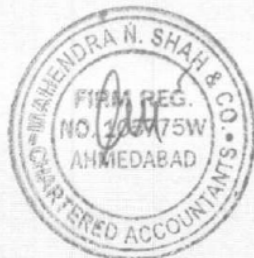


Date: May 20, 2025
Place: Ahmedabad



Notes to Audited Consolidated Financial Results for the year ended March 31, 2025

1. The above Audited consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on May 20, 2025.
2. The Audited Consolidated Financial Result is being prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The statutory auditors of the company have carried out Audit of the consolidated financial statements for the year ended March 31, 2025 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 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 2024-25 on Equity Share Capital 5% (Rs 0.50 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, 2025.
 - i. Pashupati Cotyarn LLP
8. The previous year figures have been regrouped / rearranged wherever necessary to make them comparable with the current period figures.
9. During the Second half of the year, Company has successfully carried out issue and allotment of 5,00,000 equity shares of face value of Rs.10 each to Qualified Institutional Buyers (QIBs) at an issue price of Rs. 481 per share, aggregating to Rs. 24,05,00,000. Pursuant to allotment of equity shares of the issue, the paid-up equity share capital of the company stands increased by Rs. 50,00,000 and total equity paid up capital at the year end is Rs. 15,78,40,000/- consisting of 1,57,84,000 equity shares of face value Rs. 10 each.
The net proceeds from the issue was Rs. 2,384.00 Lakhs (Net of issue expense of Rs. 21.00 Lakhs) and it was incurred as per table below:



Sr No	Original Object	Modified object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilized (Rs. In Lakhs)	Amount of deviation/variation
1	Working Capital Requirement	NIL	1,800	NIL	1,800	NIL
2	General Corporate Purpose*	NIL	584	NIL	584	NIL
	Total		2,384		2,384	

*Issue expense of 1 Lakh (As per Prospectus issue expense is 20 Lakhs) is netted off in general corporate purpose.

FOR, PASHUPATI COTSPIN LIMITED



SAURIN JAGDISH BHAI PARIKH
Managing Director
(DIN: 02136530)



Date: May 20, 2025
Place: Ahmedabad



Independent Auditor's Report on the Half Yearly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Pashupati Cotspin Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Half Yearly and year to date consolidated financial results of Pashupati Cotspin Limited ('Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the Half Yearly and year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Holding 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 the report of the other auditors on separate financial statements, the consolidated financial statements:

- a. include the annual financial results of:-
 - Pashupati Cotyarn LLP
- 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 applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the company and its subsidiary for the Half Year and year ended March 31, 2025.

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 Group and its subsidiary and 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 Statement 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 opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated AS annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net consolidated profit and other comprehensive income and other financial information of the group in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued hereunder 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 Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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, which have been used for the purpose of preparation of the statement by the directors of the Holding Company, as aforesaid.

In preparing the consolidated Statement, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective companies 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 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 consolidated 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 ability of the Group to continue as 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.

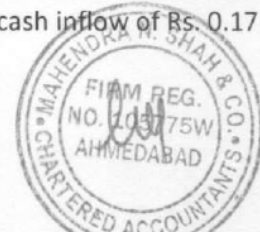
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies 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 no CIR/CFD/CMD/1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

We did not review the financial statements of Subsidiary i.e. "Pashupati Cotyarn LLP" ("Subsidiary") included in the consolidated Audited financial results, whose financial statements reflect total revenues of Rs. 1253.91 Lakhs, total net Profit after tax of Rs. 14.41 Lakhs and net cash inflow of Rs. 0.17 Lakhs for



the year ended March 31, 2025, respectively, as considered in the consolidated audited financial results, whose financial statements have not been reviewed by us. These financial statements have been provided by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the Management and the procedures performed by us as stated in above.

Our opinion on the Statement 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.

The consolidated annual financial results include the results for the Half Year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third Half Year of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

Place: Ahmedabad
Date: May 20, 2025



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

CA Chirag M. Shah
Partner

Membership No. 045706
UDIN: 25045706BMJAHX7876

Date: 20th May, 2024

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

Sub: Disclosure of Material event under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Symbol: PASHUPATI-EQ(SM)

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of the Company was held on Tuesday, 20th May, 2025 wherein the following were considered and approved:

1. Appointed M/s. Ashish Bhavsar & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2025–26.
2. Appointed M/s. SJV & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2024–25, in place of the resigning Secretarial Auditor, M/s. Khandelwal Devesh and Associates.
3. Appointed M/s. Sandip Desai & Co., Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025–26.

Therefore, pursuant to provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sr. no.	Particulars of material event	Cost Auditor	Secretarial Auditor	Internal Auditor
a.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Ashish Bhavsar & Associates, Cost Accountants to act as a Cost Auditor for the F.Y. 2025-26.	Appointment of M/s. SJV & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the F.Y. 2024-25 in place of the resigning Secretarial Auditor, M/s. Khandelwal Devesh and Associates.	Appointment of M/s Sandip Desai & Co, Practicing Chartered Accountants to act as a Internal Auditor for the F.Y 2025-26.
b.	Date of Appointment	20.05.2025		

PASHUPATI

COTSPIN LIMITED

c.	Brief Profile in case of Appointment:	Name: Mr. Bhavsar Ashishkumar, Partner of M/s Ashish Bhavsar & Associates Membership No. : 22646 Firm Registration No. : 000387 Qualifications: Cost Accountant Designation: Cost Auditor	Name: Ms. Janki Shah Proprietor of M/s. SJV & Associates Membership Number: F13510 COP No.: 10836 Qualifications: CS Designation: Secretarial Auditor	Name: Mr. Devang Mysorewala Partner of M/s. Sandip Desai & Co, Membership No.: 116809 FRN: 111812W Qualifications: Chartered Accountant Designation: Internal Auditor
d.	Disclosure of Relationships between directors (in case of appointment of a director)	Not Applicable		

You are requested to take the same on your record.

Thanking you

Yours faithfully,

For, Pashupati Cotspin Limited

Saurin Jagdishbhai Parikh
Managing Director
DIN: 02136530

Date: 20th May, 2025

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

SUB: Disclosure of Material Event under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 -Dividend Updates

SCRIP CODE: PASHUPATI-EQ(SM)

Dear Sir/Ma'am,

This is to inform you that the meeting of the Board of Directors of the Company was held on Tuesday, 20th May, 2025 and the Board of Directors have recommended Final Dividend of Rs. 0.50/- (Fifty Paise Only) per equity share (i.e. 5.00% on the Paid up Equity Share Capital) for the Financial Year ended 31st March, 2025 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 declaration at the ensuing AGM.

Therefore, pursuant to provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,

For, Pashupati Cotspin Limited

Saurin Jagdishbhai Parikh
Managing Director
DIN: 02136530

Date: 20th May, 2025

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

SUB: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

SCRIP CODE: PASHUPATI-EQ(SM)

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that **M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (FRN: 105775W)**, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2025.

Please take the same on your record.

Yours faithfully,

For, Pashupati Cotspin Limited

Saurin Jagdishbhai Parikh
Managing Director
DIN: 02136530