



# PRAKASH WOOLLEN & SYNTHETIC MILLS LTD.

Manufacturers, Exporters & Importers of High Class Mink Blankets

**Regd. Office & Works :**  
18th KM. Stone Delhi Moradabad Road, NH-24, Vill. Amhera PO. Chaudherpur, Distt. Amroha - 244 102 U.P.  
CIN: L17291UP1979PLC004804 • Tel: 8791001430, 9760091983

**H. O. & Mailing Address :**  
430, Civil Lines, Kanth Road, Moradabad - 244001 U.P. (India) • Mob. : 9837007288  
E. mail : info@prakashwoollen.com • Website : www.prakashwoollen.com

**Date: 27<sup>th</sup> May, 2024**

The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400 001

**SCRIP CODE: 531437**  
**SCRIP ID: PWASML**

**SUB: FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**

Dear Sir,

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the Fourth Quarter and Financial year ended 31<sup>st</sup> March, 2024:

- Audited Financial Results (Standalone) for the quarter / year ended March 31, 2024; and
- Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone)

The above Financial Results have been reviewed by the Audit Committee in its meeting held on Monday, 27<sup>th</sup> May, 2024 and based on its recommendation, approved by the Board of Directors at its meeting held on Monday, 27<sup>th</sup> May, 2024.

The Meeting of the Board of Directors commenced at 12:30 P.M and concluded at 2:00 P.M.  
We request you to kindly take the above information on record.

**Thanking You,**  
**Yours faithfully,**

**For PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED**

**(Vijay Kumar Gupta)**  
**Whole Time Director & CFO**  
**DIN: 00335325**  
**Flat No. 3, Prakash Lane,**  
**Bilari House Kanth Road,**  
**Civil Lines Moradabad 244001 UP**



Encl: as above



**A. ANAND & CO.**  
Chartered Accountants

**CA. AJAY ANAND**  
B. Com, FCA, DISA  
**CA. SHIKHA VARSHNEY**  
B.Com, FCA, DISA

Near Rajmahal Hotel,  
Civil Lines, Moradabad-244001  
Mobile - 9412245030/9997300668  
E-mail: [ajayanandca@gmail.com](mailto:ajayanandca@gmail.com)

## INDEPENDENT AUDITORS' REPORT

**To**  
**The Board of Directors**  
**Prakash Woollen & Synthetic Mills Limited**

**Report on the Audit of the Standalone Financial Statements**

### Opinion

We have audited the accompanying standalone financial results ('the statement') of Prakash Woollen & Synthetic Mills Limited ('the Company'), for the quarter and year ended on March 31, 2024, 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, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended on March 31, 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

This 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 quarterly and annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting





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principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are 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. 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 standalone 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 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 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, 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





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draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions 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.

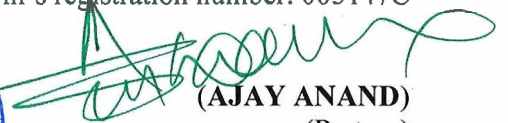
#### **Other Matters**

Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2024 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of these matters.

For **A. Anand & Co.**  
Chartered Accountants  
Firm's registration number: 005147C



  
(AJAY ANAND)

(Partner)  
Membership No. 074016  
UDIN: 24074016BKAPDR2514

Place: Village Amhera (Amroha)  
Date: 27.05.2024

# PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

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PH: 9760091983, Email:info@prakashwoollen.com, Website: www.prakashwoollen.com

## Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2024


		(Rs. in Lakhs)				
S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-23 (Unaudited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
I	Revenue from operations	1184.37	9029.11	1511.42	10213.48	10368.35
II	Other income	0.73	0.15	0.04	0.88	3.61
III	<b>Total income (I+II)</b>	<b>1185.10</b>	<b>9029.26</b>	<b>1511.46</b>	<b>10214.36</b>	<b>10371.96</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	1689.21	6385.80	2027.78	8075.01	8351.72
	(b) Purchases of stock-in-trade	2.89	14.60	5.27	17.49	22.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1274.75)	(180.62)	(1260.16)	(1455.37)	(732.26)
	(d) Employee benefits expense	185.64	601.08	197.76	786.72	815.78
	(e) Finance costs	134.76	324.37	60.94	459.13	224.00
	(f) Depreciation and amortisation expense	155.52	419.23	101.78	574.75	406.77
	(g) Other expenses	276.79	1461.33	357.32	1738.12	1799.12
V	<b>Total expenses</b>	<b>1170.06</b>	<b>9025.79</b>	<b>1490.69</b>	<b>10195.85</b>	<b>10887.71</b>
VI	<b>Profit/(loss) before exceptional items and tax (III-V)</b>	<b>15.04</b>	<b>3.47</b>	<b>20.77</b>	<b>18.51</b>	<b>(515.75)</b>
VII	Exceptional items					
VIII	<b>Profit/(loss) before tax (VI+VII)</b>	<b>15.04</b>	<b>3.47</b>	<b>20.77</b>	<b>18.51</b>	<b>(515.75)</b>
IX	<b>Tax expense</b>					
	Current tax	2.35	0.54		2.89	
	Deferred tax charge /(credit)	(70.26)	(10.95)	(3.46)	(81.21)	(14.31)
	Tax in respect of earlier years	0.86	-	2.46	0.86	2.46
X	<b>Profit/ (loss) for the period from continuing operations (VIII-IX)</b>	<b>82.09</b>	<b>13.88</b>	<b>21.77</b>	<b>95.97</b>	<b>(503.90)</b>
XI	<b>Other Comprehensive Income:</b>					
	<b>A (i) Items that will not be reclassified to profit or loss</b>					
	Remeasurements of net defined benefit plans	(21.85)	-	6.85	(21.85)	6.85
	Income tax relating to above items	5.68	-	(1.78)	5.68	(1.78)
XII	<b>Total Comprehensive Income for the period (X+XI)(Comprising profit/(loss) and Other Comprehensive Income for the period)</b>	<b>65.92</b>	<b>13.88</b>	<b>26.84</b>	<b>79.80</b>	<b>(498.83)</b>
XIII	<b>Earnings per equity share(for discontinued &amp; continuing operations) of face value of Rs. 10 each</b>					
	(a) Basic	0.80	0.14	0.21	0.94	(4.91)
	(b) Diluted	0.80	0.14	0.21	0.94	(4.91)

### NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies ( Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- The figures for the quarter ended 31.03.2024 and 31.03.2023 are the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the respective financial year.
- The above results have been audited by statutory auditors, and they have issued unmodified opinion on above audited results.
- The company is engaged in the made ups of textile business, therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (Ind AS 108).
- The made ups of textiles (blankets etc.) business is seasonal in nature and accordingly financial results for the quarter are not representative of the whole year.
- Previous year/ quarter figures have been regrouped wherever required.

Place : Village Amhera (Amroha)

Date : 27-05-2024




By Order of The Board  
For Prakash Woollen & Synthetic Mills Limited

Vijay Kumar Gupta  
Whole Time Director & CFO  
DIN: 0035325

## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

### Statement of Assets and Liabilities as on 31st March, 2024

(Rs. in Lakhs)		
	As at 31-Mar-24 (Audited)	As at 31-Mar-23 (Audited)
<b>Assets</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	6994.74	4271.84
(b) Capital work-in-progress	-	2933.73
(c) Financial assets		
(i) Other Financial assets	21.18	21.18
(d) Non Current Tax Assets (Net)	-	-
(e) Other non-current assets	58.01	128.29
	<b>7073.93</b>	<b>7355.04</b>
<b>Current Assets</b>		
(a) Inventories	4152.84	2934.55
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	448.92	527.50
(iii) Cash and cash equivalents	16.52	26.01
(iv) Bank Balances other than Cash and cash equivalents	0.76	0.71
(v) Loans	5.60	6.27
(c) Current Tax Assets (Net)	8.34	15.24
(d) Other current assets	994.01	1008.96
	<b>5626.99</b>	<b>4519.24</b>
<b>Total</b>	<b>12700.92</b>	<b>11874.28</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity Share capital	1025.98	1025.98
(b) Other Equity	3769.34	3689.54
	<b>4795.32</b>	<b>4715.52</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2502.28	2995.37
(b) Deferred tax liabilities (Net)	175.70	262.59
	<b>2677.98</b>	<b>3257.96</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2734.36	2032.57
(ii) Trade payables	1250.55	652.38
(iii) Other financial liabilities	107.40	124.34
(b) Other current liabilities	1099.64	1072.26
(c) Provisions	35.67	19.25
(d) Current Tax Liabilities (Net)	-	-
	<b>5227.62</b>	<b>3900.80</b>
<b>Total</b>	<b>12700.92</b>	<b>11874.28</b>

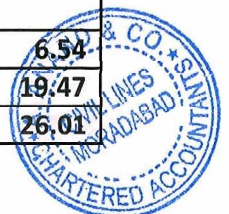


## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

### Standalone Cash flow statement for the year ended 31st March, 2024

(Rs in lakhs)

Particulars	Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
<b>Cash Flow From Operating Activities</b>		
Net profit before tax from Continuing Operations	18.51	(515.75)
<b>Adjustment for</b>		
Depreciation	574.75	406.77
(Profit)/loss on sale of fixed assets	-	1.63
Finance cost	459.13	224.00
Interest/dividend	(0.73)	(2.01)
Remeasurement of net defined benefit plans	(21.85)	6.85
<b>Operating Profit Before Working Capital Changes</b>	<b>1,029.81</b>	<b>121.49</b>
<b>Adjustment For Movements In Working Capital</b>		
Increase/(decrease) in trade payables	598.17	168.95
Increase/(decrease) in short term provisions	16.42	1.68
Increase/(decrease) in other current liabilities	23.66	480.27
Increase/(decrease) in trade receivables.	78.58	(128.75)
Increase/(decrease) in inventory	(1218.29)	(628.50)
Increase/(decrease) in in short term loans and advances	15.57	(145.71)
<b>Cash Generated From Operations</b>	<b>543.92</b>	<b>(130.57)</b>
Direct taxes paid	3.14	37.79
Cash flow before extraordinary items	<b>547.06</b>	<b>(92.78)</b>
<b>Extraordinary Items</b>		
<b>Net cash from operation activities</b>	<b>547.06</b>	<b>(92.78)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of fixed assets	(363.92)	(1348.24)
Sale of fixes assets	-	16.60
Interest received	0.73	2.01
(Purchase)/sale of current investments		
Capital/other advances	70.28	55.94
<b>Net Cash used in investing activities</b>	<b>(292.91)</b>	<b>(1,273.69)</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds from issue of share capital		
Proceeds from long term borrowing		1428.97
Repayment of long term borrowing	(408.57)	(533.85)
Proceeds for short term borrowing	617.27	679.15
Interest paid	(472.34)	(201.26)
<b>Net Cash used in financial activities</b>	<b>(263.64)</b>	<b>1,373.01</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(9.49)</b>	<b>6.54</b>
<b>Cash and cash equivalent as at the beginning of the year</b>	<b>26.01</b>	<b>19.47</b>
<b>Cash and cash equivalent as at the end of the year</b>	<b>16.52</b>	<b>26.01</b>





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**Date: 27<sup>th</sup> May, 2024**

Dy. General Manager (Listing)  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**SCRIP CODE: 531437**  
**SCRIP ID: PWASML**

**DECLARATION FOR UNMODIFIED OPINION IN AUDITORS' REPORT FOR THE FINANCIAL YEAR 2023-24 PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Vijay Kumar Gupta, Whole Time Director and Chief Financial Officer of Prakash Woollen & Synthetic Mills Limited having its registered office at 18th Km Stone, Delhi Moradabad Road Delhi Moradabad Road Nh-24, Village Amhera Distt J P Nagar UP 244102, hereby declare that M/s A. Anand & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures) Requirements, 2015, as amended and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

**Thanking You,**  
**Yours faithfully,**

**For PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED**

**Vijay Kumar Gupta**  
**Whole Time Director & CFO**  
**DIN: 00335325**

