



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:0591-2223008, 2223018 • Fax : 0591-2223009

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: 09.02.2021

The Manager
Department of Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

SCRIPCODE: 531437
SCRIP ID- PWASML

SUB: UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020.

This is to inform that the Board of Directors of the Company at its meeting held today i.e. February 09, 2021 had inter-alia approved the Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months ended December 31, 2020.

Accordingly, pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months ended December 31, 2020;
- 2) Limited Review Report from our Statutory Auditors for the Third Quarter and Nine Months ended December 31, 2020;

Please take on record.

Thanking you,
Yours faithfully,

FOR PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

(Ruchi Gupta)
Company Secretary & Compliance Officer
Membership No.: A48300

Encl. as above



A. ANAND & CO.
Chartered Accountants

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

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Limited Review Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To the Board of Directors
Prakash Woollen & Synthetic Mills Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Prakash Woollen & Synthetic Mills Limited for the quarter ended 31st December, 2020 and the year to date results for the period 1 April 2020 to 31 December 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For A. Anand & Co
Chartered Accountants

(CA Ajay Anand)
(Partner)

(Membership No.074016)

UDIN NO. 21074016AAAAA09795

Place: Vill. Amhera (Amroha)
Date : 09/02/2021

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Regd. office. 18th KM Stone, Delhi Moradabad Road, NH24, Village-Amhera, Distt: J.P.NAGAR-244102, U.P.

CIN-L17291UP1979PLC004804

PH: 0591-2223008/18, Fax-0591-2223009, Email:info@prakashwoollen.com, Website: www.prakashwoollen.com

Statement of Standalone Unaudited Results for the Quarter And Nine Months Ended 31/12/2020

| (Rs. in Lakhs) | | | | | | | |
|----------------|-------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------|
| S.No. | Particulars | 3 months ended (31.12.2020) | Preceding 3 months ended (30.09.2020) | Corresponding 3 months ended in the previous year (31.12.2019) | Year to date figures for current period ended (31.12.2020) | Year to date figures for the previous year ended (31.12.2019) | Previous year ended (31.03.2020) |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 4021.91 | 2737.54 | 4978.68 | 7887.71 | 10953.76 | 13256.55 |
| II | Other income | 7.70 | 29.46 | - | 54.84 | 40.02 | 50.59 |
| III | Total income (I+II) | 4029.61 | 2767.00 | 4978.68 | 7942.55 | 10993.78 | 13307.14 |
| IV | Expenses | | | | | | |
| | (a) Cost of materials consumed | 1839.43 | 2070.69 | 2623.50 | 4916.58 | 6979.77 | 8774.65 |
| | (b) Purchases of stock-in-trade | 4.24 | 0.98 | 17.24 | 6.24 | 183.39 | 185.14 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 901.02 | (264.92) | 1228.18 | 373.39 | 898.87 | 618.47 |
| | (d) Employee benefits expense | 237.12 | 225.49 | 226.00 | 634.61 | 679.84 | 892.53 |
| | (e) Finance costs | 18.81 | 31.07 | 35.45 | 75.44 | 146.68 | 181.39 |
| | (f) Depreciation and amortisation expense | 103.78 | 103.66 | 104.40 | 308.98 | 313.51 | 429.11 |
| | (g) Other expenses | 459.82 | 430.31 | 514.61 | 1131.57 | 1321.74 | 1691.27 |
| V | Total expenses | 3564.22 | 2597.28 | 4749.38 | 7446.81 | 10523.80 | 12772.56 |
| VI | Profit/(loss) before exceptional items and tax (III-V) | 465.39 | 169.72 | 229.30 | 495.74 | 469.98 | 534.58 |
| VII | Exceptional items | - | - | - | - | 471.17 | 470.78 |
| VIII | Profit/(loss) before tax (VI+VII) | 465.39 | 169.72 | 229.30 | 495.74 | 941.15 | 1005.36 |
| IX | Tax expense | | | | | | |
| | Current tax | 147.28 | 6.32 | 38.27 | 153.60 | 157.10 | 175.66 |
| | Deffered tax charge /(credit) | (5.06) | 23.57 | 13.23 | (6.16) | 10.85 | 20.18 |
| | Tax in respect of earlier years | - | - | - | - | - | 3.95 |
| X | Profit/ (loss) for the period from continuing operations (VIII-IX) | 323.17 | 139.83 | 177.80 | 348.30 | 773.20 | 805.57 |
| XI | Profit/ (loss) from discontinued operations | - | - | - | - | - | - |
| XII | Tax expense of discontinued operations | - | - | - | - | - | - |
| XIII | Profit/ (loss) from discontinued operations (after tax) | - | - | - | - | - | - |
| XIV | Profit/ (loss) for the period (X+XIII) | 323.17 | 139.83 | 177.80 | 348.30 | 773.20 | 805.57 |
| XV | Other Comprehensive Income: | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurements of net defined benefit plans | - | - | - | - | - | (11.14) |
| | Income tax relating to above items | - | - | - | - | - | 3.10 |
| XVI | Total Comprehensive Income for the period (XIV+XV)(Comprising profit/(loss) and Other Comprehensive | 323.17 | 139.83 | 177.80 | 348.30 | 773.20 | 797.53 |
| XVII | Earnings per equity share(for discontinued & continuing operations) of face value of Rs. 10 each | | | | | | |
| | (a) Basic | 3.15 | 1.36 | 1.73 | 3.39 | 7.54 | 7.85 |
| | (b) Diluted | 3.15 | 1.36 | 1.73 | 3.39 | 7.54 | 7.85 |

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 09, 2021.
- The standalone results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company is engaged in the blankets business, therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (Ind AS 108).
- The blankets 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.
- Exceptional income for the quarter and half year ended 30th September 2019 and year ended 31st March 2020 accrued on account of acquisition of land and building by the Government of India under National Highways Act 1956. Accordingly the profit and EPS for the quarter and half year ended 30th September, 2019 and year ended 31st March 2020 do not reflect the true figures. However, such acquisition by the government did not adversely affect production activities of the company.
- The company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial results for the quarter and period ended 31 December 2020. In assessing the carrying value of its assets and liabilities, the company has considered internal and external information available, and based on such information and assessment, no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. The company will continue to closely monitor any material changes to future economic conditions.

Place : Village Amhera (Amroha)

Date : 09th February 2021



By Order of The Board
Prakash Woollen & Synthetic Mills Limited
Vijay Kumar Gupta
Whole Time Director & CFO
DIN: 00335325