

Date: 26.05.2023

To,
Department of Corporate Service (DCS – CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Script Code: 526161

Sub: Outcome of the Board Meeting held on Friday, 26th May, 2023 pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Chapter IV read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held on Friday, 26th May, 2023, has approved and taken on record the following:

1. Approval of the Audit Report and Financial Results of the Company for the Quarter and Financial Year ended 31st March 2023, the Statement of Assets and Liabilities for the year ended 31st March 2023 and the Statement of Cash Flow for the year ended 31st March 2023.
2. Recommended Dividend of Rs.1.00/- per equity shares for the year ended 31st March 2023 subject to requisite approvals of shareholders at ensuing Annual General Meeting.

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Company hereby declares that Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the aforesaid Financials Results of the Company for the Financial Year ended March 31, 2023.

The Board Meeting commenced at 06.00 P.M. (IST) and concluded at 07.40 P.M (IST).

You are requested to kindly take it on your records.

Thanking you,
Yours faithfully,

FOR SPENTA INTERNATIONAL LIMITED

DANNY FIROZE HANSOTIA
MANAGING DIRECTOR & CFO
DIN: 00203497
Encl: As above



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS OF SPENTA INTERNATIONAL LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF SPENTA INTERNATIONAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Spenta International Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss (Including other Comprehensive Income) and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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 Responsibility for the Financial Statements

Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 financial statements 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 financial statements, 29 including the disclosures, and whether the financial statements 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.

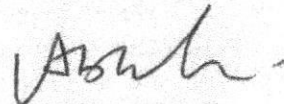


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

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

For M/s. A K Kocchar & Associates
Chartered Accountants
FRN: 120410W



(Abhilash Darda)
Partner
Membership No: 423896



Place : Mumbai
Date : 26th May, 2023

UDIN : 23423896BGTVWU7965

Statement of Standalone Financial Results for the Quarter & Year ended on March 31, 2023					
Particulars	(Rs. in Lacs, unless otherwise stated)				
	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
Revenue from Operations	1,057.36	1,102.84	1,428.73	5,286.95	5,123.08
Other Income	12.34	21.56	16.35	72.38	93.87
Total Revenue	1,069.70	1,124.40	1,445.08	5,359.33	5,216.95
II. Expenses					
(a) Cost of Materials Consumed	544.36	799.19	903.82	3,330.79	3,106.54
(b) Purchase of Stock-in-Trade	91.09	150.01	251.82	622.67	824.16
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-1.62	-121.41	-78.18	-84.42	-202.96
(d) Employee Benefit Expenses	143.39	137.74	129.33	577.80	508.14
(e) Finance Cost	44.50	41.87	35.72	167.27	162.45
(f) Depreciation and Amortisation Expense	27.61	27.61	27.46	110.38	109.46
(g) Power Cost	33.13	33.71	28.13	132.91	113.16
(h) Other Expenses	99.73	88.91	112.31	374.01	330.52
Total Expenses	982.19	1,157.63	1,410.41	5,231.41	4,951.47
III. Profit before exceptional items & tax (I-II)	87.51	-33.23	34.67	127.92	265.48
IV. Exceptional items	-	-	-	-	-
V. Profit/ (loss) before exceptions items and tax (III-IV)	87.51	-33.23	34.67	127.92	265.48
VI. Tax Expense - Current Tax	7.00	-	6.00	22.00	40.00
- Deferred Tax	-2.14	-2.56	0.54	-8.68	6.49
Total Tax Expenses	4.86	-2.56	6.54	13.32	46.49
VII. Profit/(Loss) for the period form continuing operations(V-VI)	82.65	-30.67	28.13	114.60	218.99
VIII. Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX. Tax Expenses of discontinued operations	-	-	-	-	-
X. Profit/(Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-
XI. Total Profit (Loss) for the period (VII + X)	82.65	-30.67	28.13	114.60	218.99
XII. Other Comprehensive Income					
A.(i) Items that will not be reclassified to profit or loss	1.15	-0.83	13.59	-1.35	9.49
(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.33	0.23	-3.78	0.37	-2.64
B.(i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XIII. Total Comprehensive Income for the period	83.47	-31.27	37.94	113.62	225.84
XIV. Details of Equity Share Capital					
Paid-up Equity Share Capital	276.43	276.43	276.43	276.43	276.43
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
XV. Earnings per equity share (for continuing operation): (in Rs.)					
(1) Basic	2.99	-1.11	1.02	4.15	7.92
(2) Diluted	2.99	-1.11	1.02	4.15	7.92
XVI. Earnings per equity share (for discontinued operation): (in Rs.)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVII. Earnings Per equity share (for discontinued & continuing operation) (in Rs.)					
(a) Basic	2.99	-1.11	1.02	4.35	7.92
(b) Diluted	2.99	-1.11	1.02	4.15	7.92




Statement of Standalone Financial Results for the Quarter & Year ended on March 31, 2023

Particulars	(Rs. in Lacs, unless otherwise stated)				
	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th May, 2023.
- The Statutory Auditors of the Company have carried out an Audit of the Standalone Financial Results and have expressed an unqualified opinion on the Financial Results for the quarter and year ended 31st March, 2023.
- The above Audited Financial Results of the Company for the quarter and year ended 31st March 2023 have been prepared in accordance with The Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- The Company's Operations consists of only one segment, i.e textiles; hence segment reporting under AS17 is not applicable.
- Previous period figures have been regrouped / rearranged wherever necessary to confirm to the current period figures.

Place : PALGHAR
Date : 26th May, 2023

FOR AND ON BEHALF OF THE BOARD
SPENTA INTERNATIONAL LTD

Danny M
DANNY F. HANSOTIA
MANAGING DIRECTOR & CFO
DIN : 00203497



STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

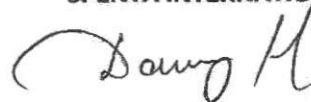
Standalone Statement of Assets & Liabilities	As at year ended 31 /03/ 2023	As at year ended 31 /03/ 2022
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	15,48,96,126	16,46,99,271
(B) Capital work-in-progress		
(C) Investment Property	1,15,89,683	1,15,89,683
(D) Goodwill		
(E) Other Intangible assets		
(F) Intangible assets under development		
(G) Biological Assets other than bearer plants		
(H) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans	19,50,000	41,00,000
(iii) Others		
(I) Deferred tax assets (net)	8,02,639	-1,03,304
(J) Other non-current assets	26,12,930	55,62,740
	17,18,51,378	18,58,48,391
2. Current assets		
(A) Inventories	14,59,60,391	14,77,19,276
(B) Financial Assets		
(i) Investments	1,06,75,417	1,14,08,369
(ii) Trade receivables	12,90,42,398	15,91,21,092
(iii) Cash and cash equivalents	53,24,185	44,02,513
(iv) Bank balances other than (iii) above	5,58,65,352	4,55,16,943
(v) Loans	28,49,543	23,05,912
(vi) Others	67,64,670	58,85,975
(C) Current Tax Assets (Net)		
(D) Other current assets	3,08,31,302	2,67,55,842
	38,73,13,259	40,31,15,922
TOTAL ASSETS	55,91,64,637	58,89,64,314
EQUITY AND LIABILITIES		




1. Equity		
(a) Equity Share Capital	2,76,43,260	2,76,43,260
(b) Other Equity	24,58,35,492	23,85,51,131
	27,34,78,752	26,61,94,391
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	5,59,35,254	6,96,76,944
(i) Trade payables		
(i) Other financial liabilities		
(B) Provisions	1,26,03,039	1,09,54,444
(C) Deferred Tax Liabilities (Net)		
(c) Other non-current liabilities		
	6,85,38,293	8,06,31,388
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	14,83,97,124	14,03,08,408
(ii) Trade payables	3,00,76,270	5,55,92,119
(iii) Other financial liabilities	83,42,979	76,61,658
(B) Other current liabilities	2,81,96,499	3,65,92,912
(C) Provisions	21,34,722	19,83,438
(D) Current Tax Liabilities (Net)		
	21,71,47,593	24,21,38,535
TOTAL EQUITY AND LIABILITIES	55,91,64,637	58,89,64,313
Significant Accounting Policies	(0)	(0)
The notes referred to above form an integral part of Financial Statements		

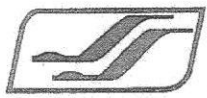
PLACE : PALGHAR
 DATE : 26TH MAY, 2023

FOR AND ON BEHALF OF THE BOARD
 SPENTA INTERNATIONAL LTD



DANNY F. HANSOTIA
 MANAGING DIRECTOR & CFO
 DIN : 00203497





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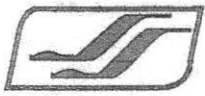
SPENTA INTERNATIONAL LIMITED

Corporate Office :
B/1303, Naman Midtown, Dr. Ambedkar Nagar,
Behind Kamgar Kala Kendra, Senapati Bapat Marg,
Elphinston (W), Mumbai- 13 Tel.: 022 2430 0010 / 0040
Email : office@spentasocks.com

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2023				
(Amount in Rs.)				
	As at 31 March 2023	As at 31 March 2022		
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax and extraordinary items	1,27,90,749	2,65,48,711		
Adjustments for :				
Depreciation	1,10,38,088	1,09,45,612		
Amortisation	-	-		
Non Cash and operating Items - others	14,46,491	13,54,075		
Interest income	(33,80,261)	(34,71,004)		
Finance Cost	1,67,27,352	1,62,45,305		
Dividend income	(1,04,682)	(56,631)		
Rental Income	(15,12,333)			
(Profit) / Loss on Sale of Fixed Assets	-	(28,51,524)		
(Gain)/Loss on Fair value of investments	7,32,952	(14,18,008)		
	2,49,47,608	2,07,47,825		
Operating Profit before Working Capital Changes	3,77,38,357	4,72,96,536		
Adjustments for :				
(Increase) / decrease in inventories	17,58,885	(4,99,73,305)		
(Increase) / decrease in Trade receivable	3,00,78,694	(1,41,07,569)		
(Increase) / decrease in Financial assets	(14,22,326)	(13,04,325)		
(Increase) / decrease in other current assets	(40,75,461)	(1,17,53,036)		
Increase / (decrease) in trade payable	(2,55,15,849)	1,55,11,768		
Increase / (decrease) in financial liabilities	6,81,321	23,66,310		
Increase / (decrease) in provisions	17,99,879	5,02,253		
(Increase) / decrease in other current liabilities	(83,96,413)	(50,91,270)	1,03,68,372	(4,83,89,532)
	3,26,47,086	(10,92,996)		
Cash generated from / used in operations				
Direct Taxes paid	(22,00,000)	(40,00,000)		
Net cash generated from / (used in) operating activities (A)	3,04,47,086	(50,92,996)		
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets including CWIP	(12,34,943)	(19,94,176)		
Sale of Fixed Assets	-	30,86,034		
Advance for Fixed Assets	-	-		
Movement in Non Current Investments	-	-		
Movement in Current Investments	-	-		
(Increase) / decrease in Long term loans and advances	50,99,811	9,08,392		
(Investment in)/Maturities of Fixed Deposits	(1,03,48,409)	(7,85,905)		
Dividend income	1,04,682	56,631		
Interest income	33,80,261	(29,98,599)	34,71,004	47,41,980
Net cash (used) in investing activities (B)	(29,98,599)	47,41,980		
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(1,67,27,352)	(1,62,45,305)		
Dividends paid	(41,46,489)	-		
Net increase / (decrease) in long term borrowings	(1,37,41,690)	(85,24,305)		
Net increase / (decrease) in Short term Borrowings	80,88,716	(2,65,26,815)	2,70,45,646	22,76,036
Net cash (used in) from financing activities (C)	(2,65,26,815)	22,76,036		
Net Cash Flow for the year	9,21,672	19,25,020		
Cash and cash Equivalents as at 31.03.2021	44,02,513	24,77,494		
Cash and cash Equivalents as at 31.03.2022	53,24,186	44,02,513		

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SPENTA INTERNATIONAL LIMITED

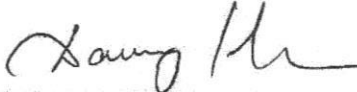
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Elphinston (W), Mumbai- 13 Tel.: 022 2430 0010 / 0040
Email : office@spentasocks.com

Note: 1) The Cash Flow Statements has been prepared under the "Indirect Method" as set out in Ind AS - 7 on Cash Flow Statement
2) Previous years figures have been regrouped / rearranged wherever necessary.

PLACE : PALGHAR
DATE : 26TH MAY, 2023

FOR AND ON BEHALF OF THE BOARD
SPENTA INTERNATIONAL LTD


DANNY F. HANSOTIA
MANAGING DIRECTOR & CFO
DIN : 00203497

