

# THE BIRLA COTTON SPINNING & WEAVING MILLS LTD.

Corporate Identity Number: L65100DL1920PLC099621

Regd. Office: Hindustan Times House, Mezzanine Floor, 18-20, Kasturba Gandhi Marg, New Delhi 110 001

Phone: 011-66561206, Email : [secretarial.ht@rediffmail.com](mailto:secretarial.ht@rediffmail.com), Website: [www.birlacotton.com](http://www.birlacotton.com)

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May 30, 2024

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Calcutta 700 001

Dear Sir,

In terms of requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its just concluded meeting approve the Audited financial results for the quarter/year ended on 31st March, 2024 and we are enclosing herewith the following:

- i) Audited financial results of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and
- ii) Copies of the Audit Report as submitted by the statutory Auditors of the Company along with the declaration in respect of Audit Report with unmodified opinion.

Kindly take the same on your records in compliance of SEBI (LODR) Regulations, 2015.

Yours faithfully

For The Birla Cotton Spinning & Weaving Mills Ltd.

  
Director



Encl: as above

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May 30, 2024

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Calcutta 700 001

## **DEACLRATION**

*(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015*

We hereby declare and confirm that the company's statutory Auditors M/s M. L.Garg & Company, Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Financial Result of the company for the quarter and year ended 31<sup>st</sup> March 2024.

**For The Birla Cotton Spinning & Weaving Mills Ltd.**



**Ankush Singhal**  
Director



## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF THE BIRLA COTTON SPINNING & WEAVING MILLS LIMITED

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS

### Opinion

1. We have audited the accompanying annual financial results of **THE BIRLA COTTON SPINNING & WEAVING MILLS LIMITED** (hereafter referred to as the "Company") for the year ended 31<sup>st</sup> March 2024, attached herewith, 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').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
  - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

### Basis for Opinion

3. 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 statements 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 audit opinion on the annual financial results.





## **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

4. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting 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 annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the annual financial results, the Management and 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.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Annual Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- i) Identify and assess the risks of material misstatement of the annual 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.
  - ii) Obtain an understanding of internal financial controls 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 through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by management and Board of Directors.
  - iv) Conclude on the appropriateness of management and 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 appropriateness of this assumption. 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 annual 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.
  - v) Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
  10. 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

11. The annual financial results includes the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
  
12. The financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those statements on May 30, 2022. Our opinion is not modified in respect of this matter

**FOR M.L. GARG & CO.  
CHARTERED ACCOUNTANTS  
FRN 001604N**

MITHAN LAL GARG  
Digitally signed by  
MITHAN LAL GARG  
Date: 2024.05.30  
12:33:45 +05'30'

**(M.L. GARG )  
PARTNER  
M.NO. 008850**

**UDIN : 24008850BKCJFJ3095  
DATED: 30<sup>th</sup> MAY, 2024  
PLACE : NEW DELHI**





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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	<b>Revenue from Operations</b>					
i)	Interest Income	43	35	36	148	141
ii)	Dividend Income	46	25	29	112	70
iii)	Net Gain on fair value changes	60	49	9	213	76
iv)	Other Income	3	-	34	3	34
	<b>Total Revenue from Operations</b>	<b>152</b>	<b>109</b>	<b>108</b>	<b>476</b>	<b>321</b>
	<b>Other Income</b>					
i)	Rental Income	32	32	32	128	128
ii)	Sale of services	12	12	12	48	48
		<b>44</b>	<b>44</b>	<b>44</b>	<b>176</b>	<b>176</b>
	<b>Total Revenue (a+b)</b>	<b>196</b>	<b>153</b>	<b>152</b>	<b>652</b>	<b>497</b>
2	<b>Expenses</b>					
a	Employees benefits expenses	10	9	10	37	36
b	Depreciation	1	-	1	1	1
c	Other Expenses :-	-	-	-	-	-
	Legal & Professional Charges	1	-	1	2	2
	House Tax	158	1	1	161	3
	Other Expenses	1	2	-	5	4
	<b>Total Expenses (a+b+c+d+e)</b>	<b>171</b>	<b>12</b>	<b>13</b>	<b>206</b>	<b>46</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1 - 2)</b>	<b>25</b>	<b>141</b>	<b>139</b>	<b>446</b>	<b>451</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>25</b>	<b>141</b>	<b>139</b>	<b>446</b>	<b>451</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>25</b>	<b>141</b>	<b>139</b>	<b>446</b>	<b>451</b>
8	Tax Expenses :-					
	Current Tax	10	21	22	71	77
	Tax for earlier years	-	-	2	-	2
	Excess Provision on income Tax for earlier years	(3)	-	-	(3)	-
	Deferred Tax charge/(credit)	15	13	2	54	56
	<b>Total Tax Expenses</b>	<b>22</b>	<b>34</b>	<b>26</b>	<b>122</b>	<b>135</b>
9	<b>Net Profit/(Loss) for the period (7- 8)</b>	<b>3</b>	<b>107</b>	<b>113</b>	<b>324</b>	<b>316</b>
10	<b>Other Comprehensive Income (OCI)</b>					
i)	a) Items that will not be reclassified to Profit or loss	14	899	126	1,498	309
	b) Income tax relating to items that will be reclassified to profit & Loss	(2)	(103)	(14)	(172)	(35)
ii)	a) Items that will be reclassified to Profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit & Loss	-	-	-	-	-
	<b>Total other comprehensive income (i+ii)</b>	<b>12</b>	<b>796</b>	<b>112</b>	<b>1,326</b>	<b>274</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>15</b>	<b>903</b>	<b>225</b>	<b>1,650</b>	<b>590</b>
12	Paid-up equity share capital (Face value of the share : Rs. 10/-)	114	114	114	114	114
13	<b>Other Equity</b>				<b>8,636</b>	<b>6,986</b>
14	Earnings per share Face value (of Rs. 10/- each) (not annualised except year Ended)					
a	Basic (Rs.)	0.25	9.40	9.90	28.35	27.64
b	Diluted (Rs.)	0.25	9.40	9.90	28.35	27.64

**STATEMENT OF SEGMENTWISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

	PARTICULARS	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
a)	Investment and Financing	152	109	108	476	321
b)	Others	44	44	44	176	176
	<b>Total</b>	<b>196</b>	<b>153</b>	<b>152</b>	<b>652</b>	<b>497</b>
2	<b>Segment Result Profit/(Loss) before Interest and Tax</b>					
a)	Investment and Financing	148	104	105	458	304
b)	Others	(121)	38	35	(8)	151
	<b>Total</b>	<b>27</b>	<b>142</b>	<b>140</b>	<b>450</b>	<b>455</b>
	Less: Other un-allocable expenditure net of un-allocable income	2	1	1	4	4
	<b>Total Profit Before Tax</b>	<b>25</b>	<b>141</b>	<b>139</b>	<b>446</b>	<b>451</b>
3	<b>Segment Assets</b>					
a)	Investment and Financing	8,897	8,913	7,009	8,897	7,009
b)	Others	209	215	219	209	219
	<b>Total</b>	<b>9,106</b>	<b>9,128</b>	<b>7,228</b>	<b>9,106</b>	<b>7,228</b>
	Add: Un-allocable	98	24	39	98	39
	<b>Total</b>	<b>9,204</b>	<b>9,152</b>	<b>7,267</b>	<b>9,204</b>	<b>7,267</b>
4	<b>Segment Liabilities</b>					
a)	Investment and Financing	364	347	139	364	139
b)	Others	90	62	28	90	28
	<b>Total</b>	<b>454</b>	<b>409</b>	<b>167</b>	<b>454</b>	<b>167</b>
	Add: Un-allocable	-	8	-	-	-
	<b>Total</b>	<b>454</b>	<b>417</b>	<b>167</b>	<b>454</b>	<b>167</b>





# The Birla Cotton Spinning & Weaving Mills Limited

## Statement of Audited Assets & Liabilities

(Rupees in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>		
<b>Financial Assets</b>		
(a) Cash and cash equivalents	3,243	2,833
(b) Bank balances other than (a) above	20	-
(c) Loans	1,960	1,963
(d) Investments	3,625	2,128
(e) Other financial assets	139	133
	<b>8,987</b>	<b>7,057</b>
<b>Non Financial Assets</b>		
(a) Current tax assets (net)	15	6
(b) Property, plant, and equipment	195	196
(c) Other Non Financials assets	7	8
	<b>217</b>	<b>210</b>
<b>Total Assets</b>	<b>9,204</b>	<b>7,267</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Other financial liabilities	83	21
	<b>83</b>	<b>21</b>
<b>Non Financial Liabilities</b>		
(a) Provisions	6	6
(b) Deferred tax liabilities (Net)	364	139
(c) Other Non Financials liabilities	1	1
	<b>371</b>	<b>146</b>
<b>Equity</b>		
(a) Equity share capital	114	114
(b) Other Equity	8,636	6,986
<b>Total Equity</b>	<b>8,750</b>	<b>7,100</b>
<b>Total Liabilities and Equity</b>	<b>9,204</b>	<b>7,267</b>





The Birla Cotton Spinning & Weaving Mills Limited

Cash Flow Statement for the year ended 31st March' 2024

Particulars	Year ended 2023-24	Year ended 2022-23
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before Exceptional Items and Tax as per Statement of Profit and Loss</b>	446	451
<u>Adjustment for :</u>		
Depreciation	1	1
Dividend Income	(112)	(70)
Net Gain on fair value changes	(213)	(76)
(Gain)/Loss on sale of Investments	(3)	(34)
Interest Income	(148)	(141)
<b>Operating Profit before working Capital changes</b>	(29)	131
Adjustment for changes in working capital:		
(-) Increase/Decrease in financials assets	3	567
(-) Increase/Decrease in other financials assets	(6)	2
(-) Increase/Decrease in other non financials assets	1	-
Increase/ (-) Decrease in Provision for Leave encashment	-	1
Increase/ (-) Decrease in Other Financials Liabilities	62	2
Cash Generated from Operations	31	703
Income Tax paid (Net of refund)	(77)	(78)
<b>Net Cash from Operating Activities</b>	<b>(46)</b>	<b>625</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Income	112	70
Gain on sale of Investments	3	34
Interest Income	148	141
Fixed Deposits (placed) / redeemed	(20)	3
(Purchase)/ Sale of Investments	213	76
<b>Net Cash from investing activities</b>	<b>456</b>	<b>324</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash from Financing activities</b>	-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>410</b>	<b>949</b>
Cash and cash equivalents as at (Opening)	2,833	1,884
<b>Cash and cash equivalents as at (Closing)</b>	<b>3,243</b>	<b>2,833</b>



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## Notes:

1. The above audited Financial Results for the quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 30, 2024.
2. These above Financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards ) Rules 2015 as amended from time to time.
- 3
  - i) Investment in shares (other than investment in Associates) have been measured and classified under "Fair Value through OCI as per option available under Ind-AS.
  - ii) Investments in Debt based Mutual Funds (held not for trading) have been measured and classified under "Fair Value through Profit & Loss.
4. The figures of the corresponding quarter have been regrouped /reclassified, whenever necessary to confirm to current quarter classification / presentation.
5. The figures for the quarter ended 31st March 2024 & 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to third quarter of the respective years.

By Order of the Board  
For THE BIRLA COTTON SPINNING &  
WEAVING MILLS LTD.



Ankush Singhal  
(Director)  
DIN - 10061148

Place New Delhi  
Date: May 30, 2024

